

BOOK 2259 PAGE 0174

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KNIGHTSBRIDGE

RESTATEMENT OF

DECLARATION OF COVENANTS, CONDITIONS AND

RESTRICTIONS FOR KNIGHTSBRIDGE

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**RESTATEMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR KNIGHTSBRIDGE**

BOOK 2259 PAGE 0175

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RESTATEMENT OF
DECLARATION OF COVENANTS **BOOK 2259 PAGE 0178**
CONDITIONS AND RESTRICTIONS
FOR KNIGHTSBRIDGE

THIS DECLARATION is made and executed as of and with an effective date of the 15th day of November, 2007, by **FIRSTMARK, LLC**, a Mississippi limited liability company, hereinafter sometimes referred to as the "Declarant."

WITNESSETH:

1. **WHEREAS**, heretofore by various documents evidencing same one Knightsbridge Development Corporation, Inc. (herein "KDC, Inc.") did purchase and undertake to develop a parcel of land in Madison County, City of Madison, Mississippi and thereafo did cause said land to be subdivided and a plat thereof filed of record in the office of the Chancery Clerk of Madison County in Plat Cabinet D at Slide 102, said Subdivision being designated as **Knightsbridge** and containing thirty-nine (39) lots, together with certain common areas.

2. **WHEREAS**, heretofore Knightsbridge Development Corporation, Inc. said predecessor in title to Declarant caused to be formed under the law of the State of Mississippi, a non-profit and non-share corporation named Knightsbridge Homeowners' Association, which corporation did have and shall have as its purpose the carrying out of the powers and duties and the exercising of its rights as set forth herein; and

3. **WHEREAS**, thereafter, the said KDC, Inc. did execute a certain Declaration of Covenants described as the Declaration of Covenants, Conditions and Restrictions for Knightsbridge (herein "Declaration"), being dated May 20, 2005 and filed May 20, 2005 and of record in Deed Book 1918 at Page 816 reference to which is hereby made for all purposes, said KDC, Inc. executing said Declaration as "the Declarant".

4. **WHEREAS**, heretofore certain of the lots in Knightsbridge were sold and conveyed to various individuals, with all conveyances being made subject to the terms and conditions and covenants of said Declaration.

5. **WHEREAS**, said Declaration (Article I Section 1 (I) contains the following recitation, to-wit: (I) Declarant. "Declarant" shall mean and include Knightsbridge Development Corporation, Inc., a Mississippi corporation. The word "Declarant shall also mean and include any successors and assigns of the entire interest of said Knightsbridge Development Corporation, Inc."

6. **WHEREAS**, heretofore on or about the 25th day of May, 2005 the undersigned FIRSTMARK, LLC, a Mississippi limited liability company (herein "FIRSTMARK") did purchase from Knightsbridge Development Corporation, Inc. certain Lots in Knightsbridge, evidenced by that certain Warranty Deed executed by said Knightsbridge Development Corporation, Inc. in favor of FIRSTMARK of record in Deed Book 1920 at Page 754, a copy of which is attached hereto as Exhibit "1". A part of the consideration for the conveyance by KDC, Inc. was a sum of money to be paid to KDC, Inc. or its assigns, the receipt and sufficiency of which is acknowledged in said conveyance to FIRSTMARK, the remaining part of said consideration being (a) the agreement by FIRSTMARK to undertake the application of the wearing surface (top) of asphalt to the streets in said Knightsbridge on a prorata basis with FIRSTMARK to bear 24/39ths of the cost, with KDC, Inc. to bear the balance of such costs and (b) KDC, Inc. would assign to FIRSTMARK its entire interest in Knightsbridge subject to the limitations, conditions and terms set forth in the Assignment referenced in the following paragraph.

7. **WHEREAS**, by an instrument entitled **Assignment** dated the 15TH day of November, 2007, with an effective date of November 15, 2007, and filed on the _____ day of _____, 2007 and recorded in Book 2259 at Page 172 the said KDC, Inc. did convey and assign unto FIRSTMARK

its entire right as Declarant subject nevertheless to the terms, conditions, limitations and qualifications of said Assignment as stated therein, reference to which is hereby made.

WHEREAS, the undersigned FIRSTMARK, LLC wishes to serve as Declarant and proceed with the improvement of the real property described in Exhibit "A", as a distinctive residential community with Common Areas and Common or Community Facilities reserved or dedicated for the use and benefit of the residents of said subdivision or community; and

WHEREAS, the Declarant desires to continue to provide for the preservation of the values and amenities in said Community, for the designation and maintenance of said Common Areas and Community Facilities; and to this end, the Declarant desires to subject all of said real property (herein, the "Property") described in said Exhibit "A", including any and all improvements existing or to be constructed thereon, to the covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments, and liens hereinafter set forth, each of which separately is and all of which jointly are for the benefit of said real property described in said Exhibit "A", for the benefit of the Declarant, and for the benefit of the former grantees and for the subsequent grantees or successors to the Declarant of any and all of said real property described in said Exhibit "A"; and

WHEREAS, as heretofore set forth the Declaration of Covenants, Conditions and Restrictions for Knightsbridge dated May 20, 2005 was filed of record May 20, 2005 in Book 1918 at Page 816 et. seq., said Declaration being executed by said Knightsbridge Development Corporation, Inc.; and

WHEREAS, the Declarant deems it desirable, for the efficient preservation of the values and amenities in said Community, to facilitate and improve the operation of the Knightsbridge Homeowners' Association to which can and shall be delegated and assigned the powers and duties of maintaining and administering said Common Areas and Community Facilities, administering and enforcing the covenants, conditions and restrictions hereinafter

declared, and collecting and disbursing the charges and assessments hereinafter specified; and,

WHEREAS, Knightsbridge Development Corporation Inc., predecessor in title to the Declarant has caused to be formed under the laws of the State of Mississippi, a non-profit and non-share corporation named Knightsbridge Property Owners Association, Inc., which corporation has and shall have as its purpose the carrying out of the powers and duties mentioned and exercising its rights as set forth herein; and

Now, therefore, in consideration of the advantages to accrue through said Declaration and this Restatement thereof, the premises herein set forth and other good and valuable consideration,

FIRSTMARK, LLC, herein the Declarant, together with the owners of certain lots in Knightsbridge as described in Exhibit "A", do hereby declare that all of said real property described in said Exhibit "A" is and shall be held, conveyed, sold, hypothecated or encumbered, assigned, leased, rented, used, occupied and improved subject to the covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments, and liens, hereinafter set forth, all of which are agreed and declared to be in aid of a plan for the continued improvement of said real property described in said Exhibit "A", all of which shall be deemed to run with and bind said real property described in said Exhibit "A", and all of which shall insure to the benefit of and be enforceable by the Declarant or its successors, by the grantees of the Declarant to all or any part of the said real property described in said Exhibit "A", or by any person acquiring or owning any interest in said real property described in said Exhibit "A" or an improvement thereon, including, without limitation, any person who holds such interest solely as security for the performance of an obligation or payment of a debt. Notwithstanding anything to the contrary appearing herein, Firstmark, LLC assumes no liability incurred by contract or by implication by Knightsbridge Development Corporation, Inc. or by any principal or officer thereof, in any capacity, relating to, or rising out of, Knightsbridge, a subdivision or its development, promotion or merchandising, except as set forth herein.

ARTICLE I
DEFINITIONS AND PROPERTY SUBJECT TO DECLARATION

Section 1. Definitions. The words and phrases set out below, when used in this Declaration, shall have the following meanings, respectively, to wit:

(a) **Association.** The word "Association" shall mean and refer to Knightsbridge Homeowners' Association, a Mississippi non-profit, non-share corporation, and its successors and assigns.

(b) **Property.** The word "Property" shall mean and refer to all the real property described in Exhibit "A" attached hereto and any sub-divisions or parcels granted therefrom.

(c) **Plat.** The word "Plat" shall mean and refer to that certain filed subdivision plat designated "Knightsbridge," a copy of which is appended as Exhibit "B".

(d) **Declaration.** The word "Declaration" shall mean and include this instrument and all supplements or amendments hereto.

(e) **Covenants, Conditions and Restrictions.** The expression "covenants, conditions and restrictions" shall mean and include all the covenants, conditions, restrictions, uses, limitations, prohibitions, requirements, obligations, easements, servitudes, charges, assessments, and liens set forth in this Declaration.

(f) **Lot.** The word "Lot" shall mean and refer to each of the numerically designated subdivided parcels of property constituting a part of the Property. The word "Lot" shall be deemed to include, without limitation, each of the numerically designated lots delineated on the Plat. The word "Lot" shall not include any of the parcels shown on the Plat, if any, which are labeled as Common Areas. Each Lot shall also be either an "Improved Lot" or and "Unimproved Lot" as hereinafter defined.

(1) **Improved Lot.** The Expression "Improved Lot" shall mean and refer to a Lot on which the dwelling has been substantially completed or is occupied or would be reasonably considered as ready for occupancy.

(2) **Unimproved Lot.** The expression "Unimproved Lot" shall mean and refer to a Lot on which the construction of a dwelling has not yet begun or may have been commenced but is not yet substantially complete or be reasonably considered as ready for occupancy. However, if a person acquires the fee simple in two or more contiguous platted lots, after having complied with any provision of Article IX Section 1 (b) infra of this Declaration, constructs on such contiguous platted lots only one dwelling, and by covenant made for the benefit of the Association and his successors and filed for record in the office of the Chancery Clerk of Madison County, Mississippi, declares that such contiguous platted lots shall thereafter be held, conveyed, sold hypothecated or encumbered, assigned, leased, rented, used, occupied, and improved collectively in a manner which effectively combines such contiguous platted lots into one parcel of land, then such contiguous platted lots shall constitute one Lot.

(g) **Person.** The word "person" shall mean and include individuals, corporations, trusts, partnerships and all other legal entities, and any combinations or group of any of the same.

(h) **Common Areas.** The expression "Common Areas" shall mean all those portions of the Property, if any, designated and/or described on the Plat, or any area designated by Declarant or the Association as a "Common Area" pursuant to this declaration. The designation of any portion of the Property as a Common Area shall not mean that the public at large acquires any easement of use or right of enjoyment therein.

(i) **Community Facilities.** The expression "Community Facilities" shall mean all real property assigned or otherwise available to the Association for the use, benefit and enjoyment of its Members and their invited guests, and including lands subject to an easement for the benefit of the Association in the discharge of its responsibilities. The designation of any portion of the Property as a Community Facility shall not mean that the public at large acquires any easements of use or right of enjoyment therein. Unless indicated otherwise in an instrument conveying

same to the Association, the real property designated and/or described as Community Facilities on the Plat attached hereto, and the components and appurtenances thereof and thereto shall be considered and treated as Community Facilities.

(j) **Dwelling.** The word "dwelling" shall mean and refer to any building or portion of a building situated upon the Property and designed and intended for use and occupancy as a residence by a single individual or family.

(k) **Owner.** The word "owner" shall mean and refer to the record owner, whether one or more persons, of the fee simple title to any Lot comprising part of the Property, including "contract sellers," but excluding those holding a security interest in such fee simple title solely as security for the performance of an obligation or payment of a debt.

(l) **Declarant.** The word "Declarant" shall mean and include Firstmark, LLC, successor in title to said Knightsbridge Development Corporation, Inc., referenced aforesaid. The word "Declarant" shall also mean and include any successors and assigns of the entire interest of said Knightsbridge Development Corporation, Inc as the terms and conditions of the assignment are limited and defined by the Assignment of such rights referred to in Paragraph 8 above.

(n) **Member.** The word "Member" shall mean and include every person holding any class of membership in Knightsbridge Homeowners' Association. Each and every person who is, or who hereafter becomes, an Owner of a Lot comprising part of the Property shall be and is required to be a Member of Knightsbridge Homeowners' Association.

(o) **Community.** The word "Community" shall mean that certain residential development known generally as "Knightsbridge", and which hereafter will be improved by the Declarant and others on the real property described in Exhibit "A" attached hereto.

(p) **Board of Directors.** The expression "Board of Directors" shall mean and include the Board of Directors of Knightsbridge Homeowners' Association.

(q) **By-Laws.** The word "By-Laws" shall mean and include the By-Laws of the Association and all amendments thereto

(r) **Herein.** The word "herein" shall mean in this Declaration.

(s) **Fee Simple.** The words "fee simple" shall mean and refer to the fee simple title acquired or held by an Owner, his heirs, successors and/or assigns, pursuant to a Deed from the Declarant.

Section 2. Property Subject to Declaration. The real property which is and shall be held, conveyed, hypothecated or encumbered, assigned, leased, rented, used, occupied, and improved subject to this Declaration is comprised of that certain parcel of real property which is described in Exhibit "A" attached hereto, and which is shown, subdivided and described on the Plat of said Knightsbridge which is appended as Exhibit "B," reference to which is hereby made for all purposes.

Section 3. Initial Common Areas. Each of the parcels of real property designated as or described in Exhibit "C" attached hereto is hereby declared to be a "Common Area" and the fee simple title therein shall be held by the Association for the common use, benefit and enjoyment of the Members. The designation of said parcels as Common Areas shall not mean that the public at large acquires any easement of use or right of enjoyment therein.

ARTICLE II **PROPERTY RIGHTS**

Section 1. Owner's Easement of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) The right of the Association, acting by and through its Board of Directors, to levy reasonable admission and other fees for the use of any Community Facilities (excluding streets, roads and parking areas which have been accepted for maintenance by the City of Madison, Madison County, Mississippi) situated upon the Property by the Members and their families, tenants and guests; provided, however, that any such fees shall be charged on a uniform basis for each Member; and

(b) the right of the Association to suspend any Member's voting rights and any Member's rights to use the Common Areas and Community Facilities (except rights to use streets, roadways and parking areas, which latter rights shall not be subject to suspension for any reason) for any period during which any assessment remains unpaid and for any period not exceeding sixty (60) days for any infraction of any of the published rules and regulations of the Association; and

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless two-thirds (2/3) of each class of the then Members of the Association consent to such dedication, transfer, purpose and conditions, at a special meeting of the Members duly called for such purpose or an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of Members has been recorded;

(d) the right of the Association, in accordance with its Charter of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Areas and Community Facilities in a manner designed to promote the enjoyment and welfare of the Members, and in aid thereof to mortgage any of the Common Areas and Community Facilities, provided, however, that no such borrowing shall be done and no such mortgage shall be executed unless and until the same has been approved by the vote of at least two thirds (2/3) of each Class; and

(e) the right of the Association to take such steps as are reasonably necessary to protect the

property of the Association against mortgage default and foreclosure; provided, however, that any such steps are in conformity with the other provisions of this Declaration; and

(f) the right of the Association to adopt reasonable rules respecting use of the Common Areas and Community Facilities to reasonably limit the number of guests of any Member who may use any facilities on the Property; and

(g) the right of the Association, acting by and through its Board of Directors, to grant licenses, right-of-way and easements for access or for the construction, reconstruction, maintenance and repair of any utility lines or appurtenances, whether public or private, to any municipal agency, public utility, the Declarant or any other person, provided, however, that no such licenses, rights-of-way or easements shall be unreasonably and permanently inconsistent with the rights of the Members to the use and enjoyment of the Common Areas and Community Facilities; and

(h) the right of the Association, acting by and through its Board of Directors, to open the Common Areas and Community Facilities, or any portions thereof, to a wider group of persons, all for such purposes and on such basis as the Board of Directors may from time to time consider appropriate; and

(i) the rights of the Owners of Lots to perpetual easements over and upon any of the Common Areas and Community Facilities, for support, for the purpose of necessary repairs and maintenance, for maintenance of reasonable appurtenance to the dwellings, and for reasonable ingress and egress to and from any dwelling through and over the Common Areas and Community Facilities; and

(j) the right of each Member to use the streets, roadways, and vehicular parking areas situated upon the Common Areas and Community Facilities; provided, however, that each Member shall comply in all respects with all supplementary rules and regulations which are not inconsistent with the provisions of this Declaration and which the Board of Directors of the Association may from time to time adopt and promulgate with respect to parking and traffic control upon the Common Areas and Community Facilities.

(k) The right of the Association to dedicate or grant to the said City of Madison, or such other governmental authority having jurisdiction over the Property, the streets and right-of-ways to such governmental authority at such time that such authority will accept the dedication thereof and agree to maintain the streets and right-of-ways as public streets. However, no such dedication or transfer shall be effective unless two-thirds (2/3) of each class of the then Members of the Association consent to such dedication, transfer, purpose and conditions, at a special meeting of the Members duly called for such purpose or an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of Members has been recorded:

Section 2. Rights Not Subject to Suspension. Notwithstanding anything in this Declaration to the contrary, the Association shall have no authority to suspend, either temporarily or permanently, any of the rights specified in sub-paragraphs (i) and (j) of Section 1 of this Article II for any reason whatsoever.

Section 3. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and Community Facilities to the members of his family who reside permanently with him, his tenants, or contract purchasers who reside on the Property and guests, all subject to such reasonable rules and regulations as the Board of Directors of the Association may adopt and uniformly apply and enforce.

ARTICLE III **MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION**

Section 1. Memberships. The Members of the Association shall be and consist of each and all of the following, to wit;

- (a) Every person who is, or who hereafter becomes, an owner of record of the fee title to a Lot.

The expression "owner of record of the fee title to a Lot" shall include a contract seller of any

such Lot, but shall not include any person who owns such title solely as security for the performance of an obligation or payment of a debt.

- (b) The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Members with the exception of Declarant. Class A Members shall be entitled to one vote for each Lot owned. When more than one person or entity holds an interest or interests in any Lot, all such persons or entities shall be Members, and the vote for such Lot shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member(s) shall be the Declarant. The Class B Member(s) shall be entitled to two (2) votes for each Lot owned. When the total votes outstanding in the Class A membership equal the votes outstanding in the Class B membership, then the Class B membership shall cease and be converted into Class A membership. Notwithstanding the foregoing, all Class B memberships shall cease effective June 30, 2010 and be converted into Class A memberships.

Voting on all matters, including officers, shall be by majority vote except as is otherwise restricted herein.

Section 2. Memberships Appurtenant to Real Property. In every case, the membership of both Class A and Class B Members shall be appurtenant to the ownership of a Lot. A membership shall not be held, assigned, transferred, pledged, hypothecated, encumbered, conveyed or alienated in any manner except in conjunction with, and as an appurtenance to, the ownership, assignment, transfer, pledge, hypothecation, encumbrance, conveyance, or alienation of the Lot to which the membership is appurtenant.

Section 3. Other Voting Provisions. If the fee title to a particular Lot is owned of record by more than one person or entity, then the vote appurtenant to such Lot may be exercised by any one of the fee owners thereof,

unless the other owner or one voting upon the particular matter under consideration objects. In the case of any such objection, the vote appurtenance to said Lot shall be counted.

ARTICLE IV **COVENANTS FOR ASSESSMENTS**

Section 1. Creation of the Lien and Personal Obligation of Assessments.

(a) Declarant, for each Lot owned by it within the Properties, hereby covenants and agrees, and each purchaser of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or conveyance, shall be deemed to covenant and agree, to pay the Association: (1) annual maintenance assessments or charges for purposes set forth in Article IV, Section 2; and (2) special assessments for capital improvements as set forth in Article IV, Section 4 such assessments to be fixed, established, and collected from time to time as hereinafter provided. The annual maintenance and special individual assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon each Lot against which each such assessment is made. Each such assessment together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the continuing personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

(b) **Authority to Levy Assessments.** The Association, acting by and through its Board of Directors, shall have the right to levy assessments against Lots within the Property for defraying the Association's expenses, for administering and enforcing the covenants, conditions and restrictions of the Declaration, for carrying out the powers and duties mentioned herein, and for otherwise fulfilling the purposes of the Declaration or of the Association. The Board of Directors may levy any or all of the following types of assessments:

- (a) Annual Operating and Maintenance Assessments;
- (b) Special Assessments; and
- (c) Damage Assessments.

The Association may levy any and all of these types of assessments concurrently for the purposes hereinafter specified or implied, as and when hereinafter provided and conditioned, in the amounts hereinafter determined and limited, and against each and all of those Lots hereinafter identified. Each and all of these assessments properly levied shall become a lien against such Lots enforceable by the Association.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting health, safety and welfare of the residents of the Properties, and in particular for the improvement and maintenance of the Common Area and Community Facilities; and for paying the cost of labor, equipment (including the expense of leasing any equipment) and materials required for, and management and supervision of the Common Area, including but in no way limited to the following:

- (a) the amount of all operating expenses for operating the Common Areas and Community Facilities and furnishing the services furnished to or in connection with the Common Areas and Community Facilities, including charges by the Association for any services furnished by it; and
- (b) the cost of necessary management and administration of the Common Areas and Community Facilities, including fees paid to any managing agents; and
- (c) the amount of all taxes and assessments levied against the Common Areas and Community Facilities; and
- (d) the cost of fire and extended coverage and liability insurance on the Common Areas and Community Facilities and the cost of such other insurance as the Association may place in

force with respect to the Common Areas and Community Facilities; and

- (e) the cost of garbage and trash collection to the extent provided by the Association, and of utilities and other services which may be provided by the Association, whether for the Common Areas and Community Facilities or for the Lots, or both; and
- (f) the cost of maintaining, replacing, repairing and landscaping the Common Areas and Community Facilities, including, without limitation, the cost of maintaining, replacing and repairing the sidewalks, streets, other than those accepted by the said City of Madison for maintenance, and open areas in the property, and the cost of such equipment as the Board of Directors shall determine to be necessary and proper in connection therewith; and
- (g) the cost of funding all reserves established by the Association, including, when appropriate, a general operating reserve and a reserve for replacement.

Section 3. Maximum Annual Assessment.

- (a) From and after January 1, 2006, upon the execution and recordation of this, the Restated Declaration (the "Declaration") the maximum annual assessment shall be Five Hundred Fifty Dollars (\$550.00) per Lot. Subsequent thereto the maximum annual assessment may be increased each year not more than 10% above the maximum assessment for the previous year without the approval of not less than 51% of the voting power of the membership.
- (b) The Board of Directors may fix and levy the annual maintenance assessment at an amount sufficient to meet the budget adopted by the Board of Directors, not in excess of the maximum assessment.

Section 4. Special Assessments.

- (a) **Special Assessments for Capital improvements.** In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that

year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of a simple majority (51%) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose.

(b) **Special Assessments for Willful or Negligent Acts.** Upon an affirmative vote of a simple majority (51%) of each class of Members in interest, the Association may levy special assessments against individual Lot Owners, for reimbursement for repairs made at the request of the Association and occasioned by the willful or negligent acts of the Lot Owners and not ordinary wear and tear.

(c) The Association is hereby authorized to assess each Lot upon which a dwelling has been placed or constructed with an amount equal to the charge made by the said City of Madison for backup fire protection pursuant to an agreement by and between the Association and the said City of Madison now in force and as may be hereafter amended.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Annual and Special Assessments. Both annual and special capital assessments must be fixed at a uniform rate for all Lots payable as set forth in Section 4 above. Unless two-

thirds (2/3) of each Class of Members and their respective first mortgagees (and if their interest be affected, the Federal National Mortgage Association, Federal Housing Administration and the Veterans Administration) have given prior written approval, the Board of Directors of the Association shall not change the pro rata interest or obligations of any Lot (or owner thereof) for the purposes of levying annual and special capital assessments and charges. The Association may add to the assessments to an individual Lot Owner such additional maintenance expense as may be required to care for such Owner's yard to the extent the extra expense is due to special or extraordinary landscaping beyond that which is normal among the other owners.

Section 7. Date of Commencement of Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the execution and recordation of this Restatement. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The due dates shall be established by the Board of Directors.

Section 8. Duties of the Board of Directors with Response to Assessments.

(a) The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot for each assessment period of at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association.

(b) Written notice of the assessment shall thereupon be delivered or mailed to every owner subject thereto.

(c) The Board of Directors shall, upon demand at any time, furnish to any Owner liable for said assessment, a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Said certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid. A reasonable charge may be made by the Board for the issuance of such certificates.

Section 9. Effect of Non-Payment of Assessment: The Personal Obligation of the Owner; the Lien; Remedies of Association.

(a) If any assessment or any part thereof is not paid on the date(s) when due, then the unpaid amount of such assessment shall, together with such interest thereon and cost of collection thereof as hereinafter provided, become a continuing lien on the Lot of the non-paying Owner, which lien shall be binding upon such Lot and the Owner thereof, his heirs, executors, devisees, personal representatives and assigns. The Association shall have the right to reject partial payment of an assessment and demand the full payment thereof. The obligation of the then existing Owner to pay such assessment, however, shall remain his personal obligation and shall not be extinguished by transfer of title. The lien for unpaid assessments shall be unaffected by any sale or assignment of a Lot and shall continue in full force and effect. No Owner may waive or otherwise escape or evade liability for the assessment provided herein by abandonment of his Lot

(b) The Association shall give written notification to the holder(s) of the mortgage on the Lot of the non-paying Owner of such Owner's default in paying any assessment when such default has not been cured within sixty (60) days, pursuant to Article XIII, Section 7 of this Declaration.

(c) If any assessment or part thereof is not paid within forty (40) days after the delinquency date, the unpaid amount of such assessment shall bear interest from the date of delinquency at the maximum interest rate per annum which can be charged to individuals and the Association may, at its election, bring an action at law or equity against the Owner personally obligated to pay the same in order to enforce payment and/or to foreclose the lien against the Property subject thereof after giving Notice to the holder of any Recorded First Mortgage as set out in Article XIV. There shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be

fixed by the court, together with the costs of the action and/or all costs of foreclosure, including a reasonable attorney's fee.

Section 10. Reserves for Replacements. The Association shall establish and maintain an appropriate reserve fund for replacements of the Common Areas and Community Facilities, and shall allocate and pay to such reserve fund whatever amount may be designated from time to time by the Board of Directors. Amounts paid into such fund shall be conclusively deemed to be a common expense of the Association, and all such amounts may be deposited in any banking institution, the accounts, or, in the discretion of the Board of Directors, may be invested in obligations of, or obligations fully guaranteed as to principal by, the United States of America. The reserve for replacements of the purpose of affecting the replacement of the Common Areas and Community Facilities, for major repairs to any sidewalks, parking areas, streets or roadways on the Property, for equipment replacement, and for startup expenses and operating contingencies of a non-recurring nature relating to the Common Areas and Community Facilities. The Association may establish such other reserves for such other purposes as the Board of Directors may from time to time consider to be necessary or appropriate. The proportional interest of each Member in any such reserves shall be considered an appurtenance to the Lot to which it appertains, and shall be deemed to be transferred with such Lot.

Section 11. Subordination of the Lien to Mortgages. The lien of the assessments provided herein shall be subordinate to the lien of any Recorded First Mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to the mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. This subordination shall not apply to second mortgages. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 12. Exempt Property. The following Property subject to this Declaration shall be exempt from the assessments, charge and lien created herein:

- (a) All properties dedicated and accepted by the local public authority and devoted to public use.
- (b) All areas un-platted or reserved by the Declaration on the recorded plat of the Property.

ARTICLE V
GENERAL POWERS AND DUTIES OF BOARD
OF DIRECTORS OF THE ASSOCIATION

Section 1. Board of Directors. The number, qualifications, term of office, change of number, nomination and election of directors are provided for in the By-Laws, Article VIII.

Section 2. Powers and Duties. The Board of Directors shall have all powers, authorities, and duties necessary or appropriate for the management and administration of the affairs of the Association, and in managing and administering such affairs, the Board of Directors shall have all power and authority to do all acts and things except those which by law or by the Declaration or by the Charter or by these By-Laws may be exercised and done only by the Members. The powers, authorities and duties of the Board of Directors shall include, but shall not be limited to, those enumerated under Article III Section 6 of said By-Laws:

(a) To provide for the care, upkeep and surveillance of the Common Areas and Community Facilities and services in a manner consistent with law and the provisions of these By-Laws and the Declaration; and

(b) To provide for the establishment, assessment, collection, use and expenditure of assessments and carrying charges from the Members, and for the filing and enforcement of liens therefor in a manner consistent with law and the provisions of these By-Laws and the Declaration; and

(c) To provide for the designation, hiring and dismissal of the personnel necessary and appropriate for the proper care and maintenance of the Common Areas and Community Facilities and to provide services on the project in a manner consistent with law and the provisions of these By-Laws and the Declaration; and

(d) To provide for the promulgation and enforcement of such rules, regulations, restrictions and

requirements as may be deemed proper respecting the use, occupancy and maintenance of the Common Areas and Community Facilities, including but by no means limited to rules, regulations, restrictions and requirements designed to prevent unreasonable interference with the use of the Common Areas and Community Facilities by the Members and others, all of which rules, regulations, restrictions and requirements shall be consistent with law and with the provisions of these By-Laws and the Declaration; and

(e) To authorize, in their discretion, the payment of patronage refunds if and when the funds derived from assessments shall prove to be more than sufficient to meet all reasonably foreseeable needs of the Association during the then current fiscal year; and

(f) To purchase insurance upon the Common Areas and Community Facilities in the manner provided for in the By-Laws; and

(g) To repair, restore or reconstruct all or any part of the Common Areas and Community Facilities after any casualty loss in a manner consistent with law and the provisions of these By-Laws and to otherwise improve the Common Areas and Community Facilities; and

(h) To lease and to grant licenses, easements, rights-of-way, and other rights of use in all or any part of the Common Areas and Community Facilities; and

(i) To purchase Lots and to lease, mortgage or convey the same, subject of the provisions of these By-Laws and the Declaration.

(j) To employ for the Association, at their sole discretion, a management agent or manager (herein at times referred to as the "Management Agent") at a rate of compensation established by the Board of Directors to perform such duties and services as the Board of Directors from time to time shall prescribe. Any management agreement entered into by the Association shall provide, *inter alia*, that such agreement may be terminated by either party upon thirty (30) days' written notice to the other party. The term of any such management agreement shall not exceed one year; provided, however, that the term of any such

management agreement may be renewable by mutual agreement of the parties for successive one-year periods.

ARTICLE VI
INSURANCE

(a) The Association shall obtain fire and extended coverage and comprehensive public liability insurance in such limits, form and companies, as the Board shall deem advisable and in accordance with the By Laws, to adequately insure the Common Areas and Common Facilities and to protect the Owners from and against liability in connection with the Common Area.

(b) All costs, charges and premiums for all insurance authorized by the Board as provided herein shall be a common expense for all Owners and a part of the assessment.

(c) Each Owner shall be responsible at his own expense and cost for his dwelling and his own personal insurance on the contents of his own residence, carport or parking space, including decorations, furnishings and personal property therein, and his personal property stored elsewhere on the properties; and for his personal liability not covered by liability insurance for all Owners obtained as a part of the common expense.

ARTICLE VII
AD VALOREM PROPERTY TAXES

Each Owner shall be responsible for and promptly pay ad valorem taxes on his Lot. The Association shall pay the ad valorem taxes on the Common Area and Common Facilities.

ARTICLE VIII
ARCHITECTURAL CONTROL

Section 1. Architectural Control.

(a) The Board of Directors shall establish an Architectural Review Committee to be composed of not less than three (3) nor more than five (5), which members shall be appointed by the Board of Directors.

(b) Certain requirements and certain procedures for further handling and consideration of a members plans and proposals by the Architectural Review Committee or the Board of Directors are contained in the rules and guidelines for the subdivision styled Knightsbridge Architectural Guidelines, and the same are made a part hereof and included herein by reference as if copied herein in words and figures.

Section 2. Architectural Review.

(The terms and condtions of Architectural Review are contained in The Knightsbridge Architectural Guidelines.)

Section 3. Architecture, Landscaping and Construction.

(The terms and condtions of Architectural Review are contained in The Knightsbridge Architectural Guidelines.)

Section 4. Rules, Regulations and Guidelines

(a) The Architectural Review Committee may from time to time adopt and promulgate such rules and regulations regarding the form and content of plans and specifications to be submitted to it for approval, and may publish and record such statements of policy, standards, guidelines, and may establish such criteria relative to architectural styles or details, colors, setbacks, materials or other matters relative to architectural review and the protection of the environments, as it may consider necessary or appropriate. These rules, regulations and guidelines are contained in The Architectural Guidelines, a copy of which will be provided by the ARC upon request.

(b) No such rules, regulations, statements, criteria or the like shall be construed as a waiver of the provisions of this Article or any other provision or requirement of this Declaration. Each member agrees to abide by the decisions of the Architectural Review Committee and the same shall be considered as final except that any member who is aggrieved by any action or forbearance from action by the Committee (or any policy, standard or guideline established by the Committee) may appeal the decision of the ARC to the Board of Directors, and upon written request, such members shall be entitled to a hearing before the Board of Directors.

(c) The rules of the ARC and the Board of Directors may be considered arbitrary or capricious by a member; nevertheless the decision of the Committee and if appealed, the decision of the Board of Directors shall be final.

(d) No right reserved herein by the Declarant or the Architectural Review Committee shall be construed, however, to be an obligation of either the Declarant or the Association to take any action.

ARTICLE IX **EASEMENTS**

Section 1. Utility Easements.

(a) Easements for installation, maintenance, repair and removal of utilities and drainage facilities and floodway easements over, under and across the Property are reserved by Declarant for itself, its successors and assigns. Full rights of ingress and egress shall be had by the Declarant and its successors and assigns and each Owner at all times over the property for the installation, operation, maintenance, repair or removal of any utility together with the right to remove any obstruction that may be placed in such easement that would constitute interference with the use of such easement, or with the use, maintenance, operation or installation of such utility. Such rights shall include right of entry into any lot.

Perpetual, alienable and releasable easements for the conveyance and use of electricity, telephone equipment, gas, sewer, water, drainage and other public conveniences and other utilities in Common Areas are reserved. These reservations and rights expressly include the right to cut any trees, bushes, or shrubbery, rights to make any grading of the soil, or take any other similar action reasonably necessary to provide economical and safe utility installment and to maintain reasonable standards of health, safety and appearance.

(b) Before any easement along a common line pertaining to utilities or drainage imposed or established by the plat of Knightsbridge Subdivision or by any document of record including the Declaration, or by any political or other entity providing service or utilizing said easement can be nullified, voided or abandoned, the owner of the two adjacent lots must secure the written approval of or a permit from, such entity. The same shall apply to any common lot line easements, the relocation, vacating or nullification of which is sought. (Refer also to Article X (12))

Section 2. Ingress and Egress by the Association. Full rights of ingress and egress shall be had by the Association at all times over and upon each Lot for the maintenance and repair of each Lot in accordance with the provisions hereof, and for the carrying out by the Association of its functions, duties and obligations hereunder, provided, that any such entry by the Association upon any Lot shall be made with as little inconvenience to the owner as practical, and any damage caused thereby shall be repaired by the Association at the expense of the maintenance fund.

ARTICLE X **USE RESTRICTIONS**

The Property shall be subject to the following use restrictions:

Section 1. Use of Lots and dwellings. Except as permitted by Section 9 hereof, each Lot and dwelling shall be used for residential purposes only, and no trade and business of any kind may be carried on therein. The use of a portion of a dwelling as an office by the Declarant or its tenant shall not be considered to be a

violation of this covenant if such use does not create regular customers, clients, or employee traffic, provided that in no event shall any Lot or dwelling be used as a storage area for any building contractor or real estate developer. Lease or rental of a dwelling for residential purposes shall not be considered to be a violation of this covenant so long as the lease (i) is not for less than the entire dwelling and all the improvements thereon, (ii) is for a term not less than twelve (12) months, and (iii) is otherwise in compliance with the rules and regulations as may be promulgated and published from time to time by the Board of Directors. All leases shall be required to be in writing, and prior to commencement of any such lease, the property owner shall provide the Association and the managing agent of the Association, if any, with copies of such lease. Any lessee or tenant shall in all respects be subject to the terms and conditions of this Declaration and the rules and regulations adopted hereunder.

Section 2. Exterior Appearances.

(a) Except for maintenance areas within the Common Areas and those fences erected by Declarant or the Association, no chain-link fences and no unenclosed garages shall be permitted within the development unless approved by the Architect Review Committee. Any unenclosed garages must be screened from street views by an Architectural Review Committee approved landscaping or structure. Further, no foil or other reflective materials, sunscreens, or other reflective materials shall be permitted. When not in use, all garage doors shall be kept closed. No projections of any type shall be placed or permitted above the roof of any improvement except approved lightning rods, chimneys or vents or other objects as may be approved by the Architectural Review Committee.

(b) Each Property Owner shall provide a screened area to serve as a service yard and an area in which garbage receptacles, fuel tanks or similar storage receptacles, electric and gas meters, air conditioning equipment, and other unsightly objects must be placed or stored in order to conceal them from view from the road and adjacent properties. Plans for such screened areas delineating the size, design, texture, appearance

and location must be approved by the Architectural Review Committee prior to construction.

Section 3. Signs. Except as may be required by legal proceedings, no signs advertising or ornaments of any kind shall be maintained or permitted within any windows, on the exterior of any windows located within the development or elsewhere on any portion of the property by anyone, including, but not limited to, the Owner, a realtor, contractor, or sub-contractor, without the express written permission of the Architectural Review Committee. The approval of any signs and posters, without limitation, name and address signs, shall be upon such conditions as may be from time to time determined by the Architectural Review Committee and may not be arbitrarily withheld. If any such sign or advertising device is approved, it shall only contain one name and/or one number plate, not exceeding 120 square inches and if "for sale" purposes such signs shall not exceed four (4) square feet in area and shall be subject to the right of the Architectural Review Committee to restrict color and content. Notwithstanding the foregoing, the restrictions of this Section 3 shall not apply to Declarant, its agents or assigns, so long as Declarant shall own any Lot. In addition, the Board of Directors, on behalf of the Association, shall have the right to erect reasonable and appropriate signs on any portion of the Common Area and within those easement areas established under the Declaration.

Section 4. Other Buildings and Vehicles.

(a) No tent, trailer, barn or other similar outbuilding or structure, shall be placed on any lot or on any other area at any time, either temporarily or permanently without prior approval of the Architectural Review Committee. No mobile home shall be placed on any lot or any other area at any time, either temporarily or permanently. Each owner shall provide "non-garage" parking for at least two automobiles per owner for each dwelling. All automobiles owned or used by owners or by occupants other than temporary guests and visitors, shall be parked in enclosures which screen the automobile from street view, unless to do so would be unreasonable in the sole discretion of Architectural Review Committee.

(b) The Board of Directors shall have authority to promulgate rules and regulations to govern or

prohibit the outside storage or parking upon any Lot, or within any portion of the Common Areas, (other than areas provided therefor within the Common Areas, if any) of motor homes, tractors, trucks, (other than pickup trucks) commercial vehicles of any type, campers, motorized campers or trailers, boats or other water craft, boat trailers, motorcycles, motorized bicycles, motorized go-carts, or any other related forms of transportation devices.

(c) Furthermore, although not expressly prohibited hereby, the Board of Directors may at any time prohibit motor homes, campers, trailers of any kind, motorcycles, motorized bicycles, motorized go-carts and other similar vehicles, or any of them from being kept, placed, stored, maintained, or operated upon any portion of the Property.

(d) No owners or other occupants of any portion of the Property shall repair or restore any vehicle of any kind upon or within any Lot, dwelling, or within any portion of the Common Areas, except (i) within enclosed garages or workshops or (ii) for emergency repairs and then only to the extent necessary to enable the movement thereof to a proper repair facility.

Section 5. Unsightly conditions and nuisances. It shall be the responsibility of each property Owner and any tenant thereof to keep the Owner's lot in a husband-like manner, and to prevent the development of any unclean, unsightly or unkept conditions of buildings or grounds on the Property which shall tend to substantially detract from the beauty of the Community as a whole or as a specific area.

No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of the Property. Each owner shall make provision for the removal of such before it becomes objectionable. Nor shall any nuisance or odors be permitted to operate upon or arise from the Property, so as to render any portion thereof unsanitary, unsightly, offensive or detrimental to persons using or occupying any other portions of the Property. Noxious or offensive activities shall not be carried on in any Lot, dwelling, or any part of the Common Areas or Community Facilities, and each owner, his family, tenants, invitees, guests,

servants or agents shall refrain from any act or use of a Lot, dwelling, or the Common Areas or Community Facilities which would cause disorderly, unsightly or unkept conditions or which would cause embarrassment, discomfort, annoyance or nuisance to the occupants of other portions of the Property or which would be in violation of any law, governmental code or regulation. Without limiting the generality of the foregoing conditions, no exterior speakers, horns, whistles, bells, or other sound devices except security and fire alarm devices used exclusively for such purposes shall be located, used, or placed within the Property. Any owner, or his family, tenants, guests, invitees, servants or agents, who dumps or places any trash or debris upon any portion of the Property shall be liable to the Association for actual costs or removal thereof or the sum of \$150.00, whichever is greater, and any sum shall be added to and become a part of that portion of the assessment next becoming due to which the owner and his Lot are subject.

Section 6. Antennae. No television antennae, satellite dish, radio receiver or similar device shall be attached to or installed on any portion of the Property, unless contained entirely within the interior of a building or other structure, or screened from public view by landscaping or structures approved by the Architectural Review Committee. No radio or television signals nor any other form of electromagnetic radiation shall be permitted to originate from any Lot which may unreasonably interfere with reception or other signals within the Property; provided however, that Declarant and the Association shall not be prohibited from installing equipment necessary for master antennae, security cable television, mobile radio, or other similar systems within the Property and should cable television services be unavailable, and adequate television reception not be otherwise available, then an owner may make written application to the Architectural Review Committee for permission to install a television antennae.

Section 7. Lights. The design and location of landscape lighting fixtures shall be subject to the approval of the Architectural Review Committee. Neither these or any other illumination devices, including but not limited to Christmas ornaments, located anywhere on the structure or grounds of any Lot shall be located,

directed or of such intensity to affect adversely the nighttime environment of any adjoining Property.

Section 8. Pets.

(a) No animals, livestock or poultry of any kind, shall be raised, bred, kept, staked or pastured on any Lot, or in the Common Area, except dogs, cats, birds, or other household pets which shall be kept and maintained in accordance with the rules and regulations adopted from time to time by the Board of Directors. However, in no event may any animal, whether domesticated or otherwise, be bred on the property.

(b) Any animal on a leash shall be controlled by a person of sufficient strength and experience so that the dog on leash shall not constitute a danger or threat to another person or animal allowed under this section. Pit Bulls, Weimaraners, Dobermans, wolverines, wolfhounds, timberwolves, hyenas, jackals, wart hogs and any other breed of animal whether pure bred or mixed with dominant characteristics of the aforementioned breeds, whether or not with a history of mauling, maiming, or killing people or dogs are forbidden from being boarded, kenneled, or otherwise kept in Knightsbridge.

Section 9. Sales and Construction Activities. (a) Notwithstanding any provisions or restrictions contained in this Declaration to the contrary, it shall be expressly permissible for Declarant and its agents, employees, heirs and assigns to make available such facilities and conduct such activities as may be reasonably required, convenient or incidental to the completion, improvement, and sale of lots and/or dwellings, or the development of lots, dwelling, Common Areas and the additional Property, including, without limitation, the installation and the placement and operation of a construction trailer, and the installation and operation of a sales office within a dwelling. The right to have available and use such facilities and conduct such activities shall contain specifically the right to use dwellings as model residences, and to use any dwelling as offices for the sale of Lots and/or dwellings, and for related activities. The location or placement of the construction trailer by any assignee of Declarant shall be subject to or approved by the Declarant or by the Knightsbridge Homeowners' Association, as successor in title to Declarant.

Section 10. Time sharing. No Lots or dwellings shall be sold under any time sharing, time interval, or right-to-use programs.

Section 11. Trespass. Whenever the Association and/or the Declarant are permitted by the Declaration to repair, clean, preserve, clear out or do any action on any part of the Property, entering any Lot or any portion of the Property and taking such action shall not be deemed a trespass.

Section 12. Subdivided. No Lot shall be subdivided or its boundary lines changed, except with the written consent of the Board of Directors and the Declarant, so long as Declarant owns any Lots subject to the Declaration; however, the Declarant hereby expressly reserves unto itself, its heirs, or assigns the right to replat any Lot or such Lots owned by it, shown on the plat of Knightsbridge and to take such other steps as are reasonably necessary to make such replatted Lots suitable and fit as a building site including, but not limited to, the relocation of easements, walkways, rights of ways and other amenities to conform to the new boundaries of said replatted Lots. The provisions of this Section 12 shall not prohibit the combining of two or more contiguous Lots into one larger Lot or making two Lots out of three or more contiguous Lots, provided (a) arrangements have been made so as to deal appropriately with an easement bordering the lot pursuant to Article IX Section (1) supra, and (b) that each of the resulting Lots are larger and contain a minimum Lot frontage equal to or greater than their original frontage on the Lot having the least frontage before combining said Lots or portions thereof. Only the exterior boundary lines of the resulting larger lot(s) shall be considered in the interpretation of these covenants. Notwithstanding anything to contrary contained elsewhere herein, no parcel resulting from said subdividing or change of boundaries shall result in a lot less than one-half (1/2) acre in size.

Section 13. Compliance.

(a) In the event of a violation or a breach of any other restrictions contained in this Declaration by any Property Owner, or agent of such Property Owner, Declarant and/or other property owner jointly or

severally shall have the right to proceed at law or in equity to compel a compliance to the terms hereof or to prevent the violation of any breach in any event.

(b) In addition to the foregoing, the Declarant and/or the Association severally shall have the right, but shall not be obligated, whenever there shall have been built at any place on the Property any structure which is in violation of these restrictions, to enter upon the Property upon which such violation exists and similarly abate or remove the same at the expense of the Property Owner if, after thirty days written notice of such violation, it shall not have been corrected by the Property Owner. Any person entitled to file a legal action for the violation of these covenants shall be entitled to recover all costs, fee and expenses, including reasonable attorney fees as a part of such action. Any such entry and abatement or removal shall not be deemed a trespass.

(c) The failure to enforce any rights, reservations, or restrictions contained in this Declaration, however long continued, shall not be deemed a waiver of this right to do so hereafter as to the same breach, or as to a breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restrictions of this Declaration shall in no way affect any of the other restrictions, but they shall remain in full force and effect.

ARTICLE XI **RULE MAKING**

Section 1. Rules and Regulations.

(a) Subject to the provisions hereof, the Board of Directors may establish reasonable rules and regulations concerning the use of Lots, Dwellings and the Common Areas and facilities located thereon. Particularly and without limitation, the Board of Directors may promulgate from time to time rules and regulations which will govern activities which may, in the judgment of the Board of Directors, be environmentally hazardous, such as the application of fertilizers and pesticides and other chemicals.

(b) Subject to the terms and provisions of this Declaration the Board of Directors may establish rules and regulations, fees and charges from time to time pertaining to use of the recreational area and amenities as are now and hereinafter located in the Common Areas.

ARTICLE XII
PROPERTY SUBJECT TO THIS DECLARATION

Section 1. The Property. The Property is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration.

ARTICLE XIII
GENERAL PROVISIONS

Section 1. Duration. The Covenants, Conditions and Restrictions of this Declaration shall run with and bind the land subject to this Declaration, and shall inure to the benefit of and be enforceable by the Owners of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded in the Office of the Chancery Clerk of Madison County, Mississippi, after which time said covenants shall be automatically extended for the successive periods of five (5) years unless an instrument signed by those members owning a majority of the Lots has been recorded in the Deed Records, in said Chancery Clerk's Office agreeing to abolish the said Covenants, Conditions and Restrictions in whole or a substantial portion thereof; provided, however, that no such agreements to abolish shall be effective unless made and recorded one (1) year in advance of the effective date of such abolishment.

Section 2. Amendments. Notwithstanding Section 1 of this Article, the Covenants, Conditions and Restrictions of this Declaration may be amended and/or changed in part with the consent of two-thirds (2/3) of the Voting Power of the Members if amended and/or changed during the twenty-five (25) year period of

this Declaration, and thereafter said Covenants may be amended or terminated with the consent of not less than sixty percent (60%) of the Voting Power of the Members, and in each case such amendment shall be evidenced by a document in writing bearing each of their signatures. All amendments, if any, shall be recorded in the Office of the Chancery Clerk of Madison County, Mississippi.

Section 3. Enforcement. Enforcement of these Covenants, Conditions and Restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate them, or to recover damages, or to enforce any lien created by these covenants; and failure by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

Section 5. Headings. The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration.

Section 6. Notices to Owner. Any notice required to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly delivered when deposited in the United States mail, postage prepaid, addressed to the last known address of the person who appears as Owner on the records of the Association at the time of such mailing.

Section 7. Captions and Gender. The captions contained in this Declaration are for convenience only and are not a part of the Declaration and are not intended in any way to limit or enlarge the terms and provisions of this Declaration. Whenever the context so requires, the male shall include all genders, and the singular shall include the plural.

Section 8. Notices. Any notice permitted or required to be delivered as provided herein shall be in writing and may be delivered either personally or by mail. If delivery is by mail, it shall be deemed to have been delivered forty-eight hours after a copy of the same has been deposited in the United States mail, postage pre-

paid, addressed to any person if no address has been given to the Association; provided, however, that notice of meetings need not be mailed by Certified Mail, Return Receipt Requested. Such addresses may change from time to time by notice in writing to the Association.

Section 9. In the event there is any conflict between this Restatement and the Declaration of Covenants, Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects.

ARTICLE XIV

DECLARANT'S RIGHTS AND RESERVATIONS

Section 1. Declarant's Rights and Reservations. No provisions in the Charter, By-Laws or this Declaration shall limit, and no Owner or the Association shall do anything to interfere with, the right of Declarant commence or to complete improvements or refurbishments (if any) to and on the Common Area or Community Facilities, or on any portion of the Property owned solely or particularly by Declarant or to alter the foregoing or the construction plans and designs, or to construct such additional improvements or as Declarant deems advisable in the course of development of the Property. Such rights shall include, but shall not be limited to, the right to install and maintain such structures, displays, signs, billboards, flags and sales offices as may be necessary for the conduct of Declarant's business for completing the work and disposing of the lots by sale, lease or otherwise. Each Owner by accepting a deed to a lot hereby acknowledges that the activities of Declarant may temporarily constitute an inconvenience or nuisance to the Owners, and each Owner hereby consents to such inconvenience or nuisance. This Declaration shall not limit the right of Declarant, at any time prior to acquisition of title to a Lot by a purchaser from Declarant, to establish on that lot, Common Areas, additional licenses, easements, reservations and rights of way to itself, to utility

companies, or to others as may from time to time be reasonably necessary to the proper development and disposal of the property. The Declarant need not seek or obtain Board approval of any improvement constructed or placed by Declarant on any portion of the Property. The rights of Declarant under this Declaration may be assigned by Declarant to any successors and any interest or portion of Declarant's interest in any portion of the Property by a recorded, written assignment. Notwithstanding any other provision of this Declaration, the prior written approval of Declarant will be required before any amendment to this Article shall be effective while the Declarant maintains a majority voting right up to and including Declarant's expiration date of June 30, 2010. Declarant shall be entitled to the non-exclusive use of the Common Area and/or Community Facilities without further cost of access, ingress, egress, use or enjoyment, in order to show the Property to its prospective purchasers or lessees and dispose of the Property to its prospective purchasers or lessees and dispose of the Property as provided herein. Declarant, its assigns and tenants shall also be entitled to the non-exclusive use of any portion of the Common Area which comprises drives or walkways for the purpose of ingress and egress and accompanying vehicle and pedestrian traffic to and from the Property. Each Owner hereby grants, by acceptance of the deed to a Lot, an irrevocable, special power of attorney to Declarant to execute and record all documents and maps necessary to allow Declarant to exercise its rights under this Article. This Article shall be applicable for so long as the Declarant maintains a majority voting right up to and including Declarant's expiration date of June 30, 2010 as stated in Article III Section 1(b).

IN WITNESS WHEREOF DECLARANT HAS CAUSED this instrument to be duly executed on the day and year first above mentioned and do deliver this Declaration as the act and deed of said Knightsbridge Homeowners' Association.

THIS the 15th day of November, 2007.

By: FIRSTMARK, LLC,
a Mississippi limited liability company

Tom Rhoden

By: Tom Rhoden
Title: Managing Member

STATE OF MISSISSIPPI
COUNTY OF HINDS

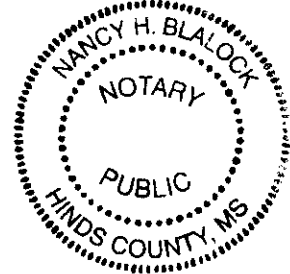
Personally appeared before me, the undersigned authority in and for the said County and State, within my jurisdiction, the within named Tom Rhoden, who acknowledged that he is Managing Member of FIRSTMARK, LLC, a Mississippi limited liability company, and that for and on behalf of the said limited liability company, and as its act and deed, he signed and delivered the above and foregoing instrument of writing for the purposes mentioned on the day and year therein mentioned, after first having been duly authorized by said limited liability company so to do.

Nancy Hicks (Blalock)

Notary Public

My Commission Expires:

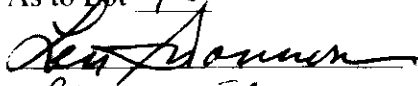
Notary Public, State of Mississippi At Large
My Commission Expires: December 19, 2008
Bonded Thru Heiden, Brooks & Garland, Inc



ARTICLE XVRATIFICATION OF RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KNIGHTSBRIDGE

The undersigned parties, being the parties whose names are fixed hereto as owners of lot in Knightsbridge, by the execution by such owner and recordation of this Restatement do hereby join in the execution of this Restatement of Declaration hereby consenting to and ratifying all terms, provisions and conditions of this Declaration. In the event there is any conflict between this Restatement and the Declaration of Covenants, Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects. It is further understood and agreed that by the execution of this Declaration that said owners executing this document and ratifying said Declaration do not become a Declarant as the term is used in this Declaration but join in merely to acknowledge their consent to and ratification of said Restatement of said Declaration, agreeing that by said execution they and their successors in title and assigns are bound by the terms and provisions hereof, including but not limited to the particulars and conditions of the Assignment referenced herein.

WITNESS THE SIGNATURES OF THE UNDERSIGNED, this the 8th day of July, 2007.

As to Lot 15

 Rhonda Simon

As to Lot _____

6/17/07

As to Lot *10

BOOK 2259 PAGE 0216

Gene E. Townsend
Joe V. Townsend

As to Lot 1

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 2

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 3

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 4

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 5

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 6

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot X

As to Lot 1

[Signature]
[Signature]

BOOK 2259 PAGE 0217

As to Lot 8

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 9 11

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 12

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 16

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 21

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot 25

Firstmark, LLC
Thomas H. Rhoden, managing member

As to Lot X

As to Lot

BOOK 2259 PAGE 0218

Mike E. Galt
Ag. B.C.

As to Lot

[Signature]

As to Lot 31

Firstmark, LLC
James H. Rhoden, managing member

As to Lot 35

Firstmark, LLC
James H. Rhoden, managing member

As to Lot 37

Firstmark, LLC
James H. Rhoden, managing member

As to Lot 38

Firstmark, LLC
James H. Rhoden, managing member

As to Lot 39

Firstmark, LLC
James H. Rhoden, managing member

As to Lot

ARTICLE XVRATIFICATION OF RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KNIGHTSBRIDGE

The undersigned parties, being the parties whose names are fixed hereto as owners of lot in Knightsbridge, by the execution by such owner and recordation of this Restatement do hereby join in the execution of this Restatement of Declaration hereby consenting to and ratifying all terms, provisions and conditions of this Declaration. In the event there is any conflict between this Restatement and the Declaration of Covenants, Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects. It is further understood and agreed that by the execution of this Declaration that said owners executing this document and ratifying said Declaration do not become a Declarant as the term is used in this Declaration but join in merely to acknowledge their consent to and ratification of said Restatement of said Declaration, agreeing that by said execution they and their successors in title and assigns are bound by the terms and provisions hereof, including but not limited to the particulars and conditions of the Assignment referenced herein.

WITNESS THE SIGNATURES OF THE UNDERSIGNED, this the 25 day of July, 2007.

As to Lot 27

Joyce Rhonda Barnett

As to Lot _____

Mike & Gretchen Zito

As to Lot 14

Gretchen Zito
Mike Zito

BOOK 2259 PAGE 0220

As to Lot ____

As to Lot ____

As to Lot ____

As to Lot ____

As to Lot ____

As to Lot ____

As to Lot ____

JOE ADAMS

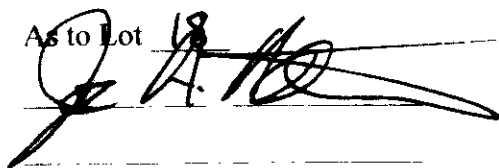
ARTICLE XV

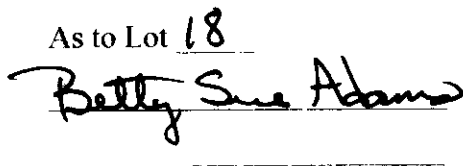
BOOK 2259 PAGE 0221

RATIFICATION OF RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KNIGHTSBRIDGE

The undersigned parties, being the parties whose names are fixed hereto as owners of lot in Knightsbridge, by the execution by such owner and recordation of this Restatement do hereby join in the execution of this Restatement of Declaration hereby consenting to and ratifying all terms, provisions and conditions of this Declaration. In the event there is any conflict between this Restatement and the Declaration of Covenants, Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects. It is further understood and agreed that by the execution of this Declaration that said owners executing this document and ratifying said Declaration do not become a Declarant as the term is used in this Declaration but join in merely to acknowledge their consent to and ratification of said Restatement of said Declaration, agreeing that by said execution they and their successors in title and assigns are bound by the terms and provisions hereof, including but not limited to the particulars and conditions of the Assignment referenced herein.

WITNESS THE SIGNATURES OF THE UNDERSIGNED, this the 17th day of July, 2007.

As to Lot 18


As to Lot 18


**RATIFICATION OF RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KNIGHTSBRIDGE**

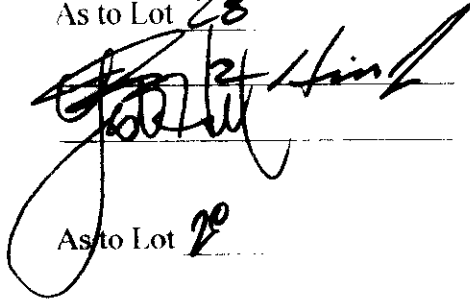
The undersigned parties, being the parties whose names are fixed hereto as owners of lot in Knightsbridge, by the execution by such owner and recordation of this Restatement do hereby join in the execution of this Restatement of Declaration hereby consenting to and ratifying all terms, provisions and conditions of this Declaration. In the event there is any conflict between this Restatement and the Declaration of Covenants, Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects. It is further understood and agreed that by the execution of this Declaration that said owners executing this document and ratifying said Declaration do not become a Declarant as the term is used in this Declaration but join in merely to acknowledge their consent to and ratification of said Restatement of said Declaration, agreeing that by said execution they and their successors in title and assigns are bound by the terms and provisions hereof, including but not limited to the particulars and conditions of the Assignment referenced herein.

WITNESS THE SIGNATURES OF THE UNDERSIGNED, this the 18th day of July, 2007.

As to Lot 9 104 Knightsbridge
Angela Young MADISON MS 34110

As to Lot _____

As to Lot 28



As to Lot 20

As to Lot 7

Firstrock, LLC
Thomas H. Rhoden, managing member

As to Lot 30

Firstrock, LLC
Thomas H. Rhoden, managing member

As to Lot _____

As to Lot _____

As to Lot _____

As to Lot _____

ARTICLE XVRATIFICATION OF RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KNIGHTSBRIDGE

The undersigned parties, being the parties whose names are fixed hereto as owners of lot in Knightsbridge, by the execution by such owner and recordation of this Restatement do hereby join in the execution of this Restatement of Declaration hereby consenting to and ratifying all terms, provisions and conditions of this Declaration. In the event there is any conflict between this Restatement and the Declaration of Covenants, Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects. It is further understood and agreed that by the execution of this Declaration that said owners executing this document and ratifying said Declaration do not become a Declarant as the term is used in this Declaration but join in merely to acknowledge their consent to and ratification of said Restatement of said Declaration, agreeing that by said execution they and their successors in title and assigns are bound by the terms and provisions hereof, including but not limited to the particulars and conditions of the Assignment referenced herein.

WITNESS THE SIGNATURES OF THE UNDERSIGNED, this the 16 day of July, 2007.

As to lot 29

Darrell & Amy Bailey
Amy Bailey

Darrell & Amy Bailey

As to Lot 29

Chris Champagne

BOOK 2259 PAGE 0225

ARTICLE XV

RATIFICATION OF RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KNIGHTSBRIDGE

The undersigned parties, being the parties whose names are fixed hereto as owners of lot in Knightsbridge, by the execution by such owner and recordation of this Restatement do hereby join in the execution of this Restatement of Declaration hereby consenting to and ratifying all terms, provisions and conditions of this Declaration. In the event there is any conflict between this Restatement and the Declaration of Covenants , Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects. It is further understood and agreed that by the execution of this Declaration that said owners executing this document and ratifying said Declaration do not become a Declarant as the term is used in this Declaration but join in merely to acknowledge their consent to and ratification of said Restatement of said Declaration, agreeing that by said execution they and their successors in title and assigns are bound by the terms and provisions hereof, including but not limited to the particulars and conditions of the Assignment referenced herein.

WITNESS THE SIGNATURES OF THE UNDERSIGNED, this the 17 day of July, 2007.

As to Lot 33
Chris Champagne
Chris Champagne

As to Lot ____

Steve Brent

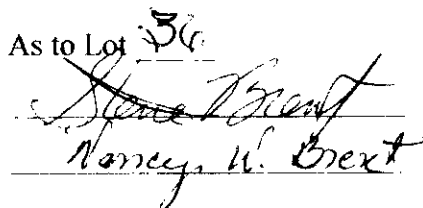
ARTICLE XV

BOOK 2259 PAGE 0226

RATIFICATION OF RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KNIGHTSBRIDGE

The undersigned parties, being the parties whose names are fixed hereto as owners of lot in Knightsbridge, by the execution by such owner and recordation of this Restatement do hereby join in the execution of this Restatement of Declaration hereby consenting to and ratifying all terms, provisions and conditions of this Declaration. In the event there is any conflict between this Restatement and the Declaration of Covenants, Conditions and Restrictions for Knightsbridge, a subdivision of record in Book 1918 at Page 0816 then the terms and conditions of the Restatement shall prevail, said Restatement hereby superseding said Declaration in all respects. It is further understood and agreed that by the execution of this Declaration that said owners executing this document and ratifying said Declaration do not become a Declarant as the term is used in this Declaration but join in merely to acknowledge their consent to and ratification of said Restatement of said Declaration, agreeing that by said execution they and their successors in title and assigns are bound by the terms and provisions hereof, including but not limited to the particulars and conditions of the Assignment referenced herein.

WITNESS THE SIGNATURES OF THE UNDERSIGNED, this the ___ day of _____, 2007.

As to Lot 36

Nancy W. Brent

As to Lot _____

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the undersigned **Knightsbridge Development Corporation**, a Mississippi corporation, does hereby sell, convey, and warrant unto **Firstmark, LLC**, as Grantees, the following described land and property lying and being situated in Madison County, Mississippi, and being more particularly described as follows, to-wit:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 11, 12, 16, 17, 18, 21, 22, 24, 25, 28, 30, 31, 35, 37, 38 and 39 and also, the common areas identified as Parcels "A" (85,945 square feet) and "B" (43,008 square feet) on the Plat of Subdivision of Knightsbridge, a subdivision according to the map or plat thereof on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet D at Slide 102, reference to which map or plat is here made in aid of and as a part of this description

There is excepted from the warranty hereof the prior reservation and/or sales of any oil, gas and other minerals situated in, on and under subject lands.

This conveyance and the warranty thereof is subject to any and all public utility easements, servitudes and rights of way and restrictive covenants which might affect subject property.

This conveyance and the warranty thereof is subject to:

1. Right of way to Entergy Mississippi, Inc. in Book 520 at page 240.
2. Restrictive covenants recorded in Book 1918 at page 816.

Taxes for the current year shall be prorated on an estimated basis, effective the date of this instrument, and the parties hereto agree that when such actual taxes have been determined they shall adjust the proration accordingly.

WITNESS MY SIGNATURE, this 25th day of May, 2005.

Knightsbridge Development Corporation

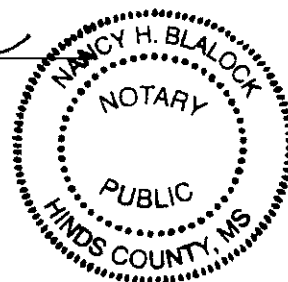
BY: _____

James Ellington, President

STATE OF MISSISSIPPI
COUNTY OF RANKIN

Personally appeared before me, the undersigned authority in and for the said county and state, on this 25th day of May, 2005, within my jurisdiction, the within named James Ellington who acknowledged that he is the President of Knightsbridge Development Corporation, a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after having been first been duly authorized by said corporation so to do.

Nancy H. Blalock
NOTARY PUBLIC



MY COMMISSION EXPIRES: _____
Notary Public State of Mississippi At Large
My Commission Expires: December 19, 2008
Bonded Thru Heiden, Brooks & Garland, Inc.

Grantor's Address and Phone

P.O. Box 1520
Madison, MS 39130
(601) 856-7912

Grantee's Address and Phone

117 Park Circle Drive
Flowood, MS 39232
(601) 932-1155

INDEXING INSTRUCTIONS:

The Property described in this instrument is located in:

THIS INSTRUMENT PREPARED BY:

Don P. Lacy
111 Park Circle Drive (39208)
P. O. Box 22552
Jackson, Mississippi 39225-2552
(601) 939-0313

MADISON COUNTY MS This instrument was
filed for record 2005, MAY 26, at 1:40 P.M.
Book 1920 Page 154
ARTHUR JOHNSTON, C. C.
BY: Chad D.C.

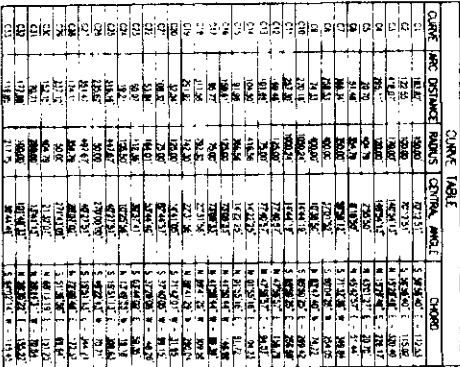


I, RICKY LARRY NELSON, Professional Land Surveyor, do hereby certify that at the request of Knightsbridge Development Corporation, Inc., a Mississippi corporation, the Owner, I have subdivided and platted the following parcel of land containing 30.001 acres, more or less, situated in a part of the Southwest One-Quarter (SW 1/4) of the Northwest One-Quarter (NW 1/4) of Section 11, Township 7 North, Range 2 East, Madison County, Mississippi and being more particularly described by metes and bounds as follows:

Commence at a concrete monument marking the Northeast Corner of the Southwest One-Quarter (SW 1/4) of the Northwest One-Quarter (NW 1/4) of Section 11, Township 7 North, Range 2 East, Madison County, Mississippi, said monument also marking the Northwest Corner of Lot 12 of Summit Village, a subdivision of record and on file in the office of the Chancery Clerk of Madison County in Plat Cabinet B at Slot 5, said monument marking the POINT OF BEGINNING of the following described parcel of land:

From the POINT OF BEGINNING run thence South 00 degrees 05 minutes 19 seconds West along the West line of the last referenced subdivision for a distance of 678.41 feet to the Southwest Corner of Lot 10 of Summit Village, said point also being the Northeast Corner of that certain parcel of land conveyed to Ralph B. and Alice C. Hamil as per Deed Book 128 at Page 144 of the Madison County Land Records; run thence South 89 degrees 52 minutes 10 seconds West along the North boundary of the last referenced parcel of land for a distance of 600.66 feet to the Northwest Corner of the last referenced parcel of land; run thence South 00 degrees 08 minutes 13 seconds West along the West line of the last referenced parcel of land for a distance of 634.82 feet to a point on the North right-of-way line of a paved Public roadway known as Hay Road; run thence North 88 degrees 29 minutes 45 seconds West along the North right-of-way line of Hay Road for a distance of 695.37 feet to the point of intersection of the North right-of-way line of Hay Road and the East right-of-way line of a paved Public roadway known as North Old Canton Road; run thence North 00 degrees 25 minutes 00 seconds East along the East right-of-way line of the last referenced roadway for a distance of 1286.30 feet to the Southwest Corner of that certain 0.09 acre parcel of land described in Deed Book 0490 at Page 045 of the Madison County Land Records; leaving the East right-of-way line of North Old Canton Road, run thence South 89 degrees 59 minutes 31 seconds East along the South boundary line of said 0.09 acre parcel of land for a distance of 378.00 feet to the Southeast Corner of said 0.09 acre parcel of land; run thence North 00 degrees 01 minutes 01 seconds West along the East boundary line of said 0.09 acre parcel of land for a distance of 5.00 feet to the Southwest Corner of that certain 0.009 acre parcel of land also described in Deed Book 0490 at Page 045 of the Madison County Land Records; leaving said East boundary line of said 0.09 acre parcel of land, run thence South 89 degrees 59 minutes 31 seconds East for a distance of 75.07 feet to the Southeast Corner of said 0.009 acre parcel of land; run thence North 00 degrees 01 minutes 01 seconds West along the east boundary line of said 0.009 acre parcel of land for a distance of 5.00 feet to the Northeast Corner of said 0.009 acre parcel of land, said point also being on the South line of that certain parcel of land conveyed to Shelby and Donna Myers as per Deed Book 403 at Page 516 of the Madison County Land Records; run thence South 89 degrees 59 minutes 31 seconds East along the South line of the Myers tract for a distance of 242.23 feet to the Southeast Corner of the Myers tract, said point also being the Southwest Corner of that certain parcel of land conveyed to Dr. R. Hunt and Sara P. Bobo as per Deed Book 455 at Page 720 of the Madison County Land Records; run thence North 89 degrees 58 minutes 59 seconds East along the South line of the Bobo tract for a distance of 593.69 feet to the POINT OF BEGINNING.

40Y ROAD



KNIGHTSBRIDGE
SITUATED IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF
SECTION 11, TOWNSHIP 7 NORTH, RANGE 2 EAST
CITY OF MADISON
MADISON COUNTY, MISSISSIPPI

J

[illegible][illegible]

The common areas identified as Parcels "A" (85,945 square feet) and "B" (43,008 square feet) on the Plat of Subdivision of Knightsbridge, a subdivision according to the map or plat thereof on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet D at Slide 102, reference to which map or plat is here made in aid of and as a part of this description

MADISON COUNTY MS. This instrument was
filed for record NOV. 16, 2007 at 3:00 P.M.
Book 2259 Page 174
ARTHUR JOHNSTON, C. C.
BY: [Signature] D.C.

