

**AMENDED DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS
FOR DEERFIELD RESORT**

THESE RULES, REGULATIONS, AND RESTRICTIONS FOR DEERFIELD RESORT (THE "AMENDED DECLARATION") ARE MADE BY THE DEVELOPER OF DEERFIELD RESORT, FIELDS DEVELOPMENT COMPANY, INC., A TENNESSEE CORPORATION, TO TAKE EFFECT IMMEDIATELY UPON FILING WITH THE OFFICE OF THE REGISTER OF DEEDS FOR CAMPBELL COUNTY, TENNESSEE, AND SHALL BE BINDING ON ALL PERSONS WHO FROM TIME-TO-TIME MAY OWN LOT(S) IN DEERFIELD RESORT AS NOTED ON ANY PARCEL OF RECORD.

1. The original Restrictions for Deerfield Resort, signed by Paul Fields on April 22, 1985, and filed with the Office of the Register of Deeds for Campbell County, Tennessee on March 20, 1986, ("the Restrictions"), as set forth in Note Book 13, Page 39, and Misc. Book 14, Page 128, as well as subsequent amendments and/or iterations of the Restrictions for Deerfield Resort, (collectively referred to as the "Amended Restrictions"), including: "Revision No. 1," signed by Paul Fields on December 1, 1986, and filed with the Office of the Register of Deeds for Campbell County, Tennessee on December 9, 1986, as set forth in Note Book 13, Page 134, and Misc. Book 15, Page 559, "Revision #2," signed by Paul Fields on August 9, 2000, and filed with the Office of the Register of Deeds for Campbell County, Tennessee on August 10, 2000, as set forth in Misc. Book 53, Page 53, and "Amended Declaration of Protective Covenants and Restrictions for Deerfield Resort," signed by Madeline Fields on August 1, 2018, and filed with the Office of the Register of Deeds for Campbell County, Tennessee on August 13, 2018, as set forth in Misc. Book 129, Pages 79-81, where not previously amended or altered, remain in full effect, except as identified below.
2. DEFINITIONS: For purposes of this document, the following terms shall have the meaning set forth herein:

"Association" shall mean the Deerfield Resort Homeowners Association, Inc. and its successors and assigns.

"Board" shall mean and refer to the Board of Directors of the Deerfield Resort Homeowners Association Inc.

"Common Area" shall mean all real and personal property now or hereafter owned by the Association for the common use and enjoyment of the Owners or other property designated by the Developer for the common use and enjoyment of all lots, including roads, and any and all portions of the property which are designated as joint permanent access easements.

"Developer" shall mean and refer to Fields Development Company, Inc.

"Lot" shall mean and refer to any plot of land, regardless of size, in the area known as Deerfield Resort as shown on the attached diagram ("Exhibit A") and/or shall include any lot that references the Restrictions or Amended Restrictions set forth in Section 1 above in

EXHIBIT A

the chain of title to the lot. "Lot" shall include unimproved vacant lots, homes, condominiums, townhomes, cottages, villas, airplane hangars, and/or separately deeded garages developed and constructed on any plot of land within the area known as Deerfield Resort. Parcels/plots that are used exclusively for septic fields are considered a part of and appurtenant to the lot the septic system serves.

3. CREATION OF LIEN AND PERSONAL OBLIGATION FOR ASSESSMENT Each Owner of any Lot, by acceptance of a deed therefore, whether or not it is explicitly stated in such deed, is deemed to covenant and agree to pay the Association: (a) Annual Assessments or charges as provided in these Restrictions; (b) Emergency Assessments to be established and collected from time to time as provided below; and (c) Default Assessments, including fines, which may be assessed against an Owner's Lot pursuant to these Restrictions and/or the Association's Bylaws or because the Association has incurred an expense on behalf or because of the Owner. The Annual, Emergency, and Default Assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and may become a continuing lien upon the Lot against which each such Assessment is made until paid in full. Each such Assessment, together with interest, costs, and reasonable attorneys' fees shall also be the personal obligation of the Owner of such Lot at the time the Assessment fell due. The personal obligation for delinquent assessments shall pass to successors in title. Additionally, Developer expressly conveys to the Association the right to levy a charge on the land and establish a lien on any Lot(s) for unpaid maintenance and security fees invoiced from the Developer for the years 2019-2023 and for which the Developer has a right to lien said Lot(s) under the Amended Restrictions.
4. ANNUAL ASSESSMENTS: The purpose of annual Assessments is to provide funding for the Association: (a) to maintain the Common Area; (b) to pay for maintenance of Deerfield Resort and related expenses; (c) to pay for security of Deerfield Resort and related expenses; (d) to pay for future capital improvements projects; and (e) to pay for any other Association obligations. Annual Assessments are due and payable as follows:
 - (a) The Annual Assessment for each Lot shall be set by the Board each year. Should the Board fail to establish an Annual Assessment in any year, the most recent the Annual Assessment shall be deemed to be the Annual Assessment for that year. The Annual Assessment is due and payable to the Association by each Owner thirty (30) days after the Association mails, emails, or otherwise provides reasonable notice to each owner of the annual assessment at the Owners last provided address or the mailing address for the lot owner according to the records in the Trustees office for Campbell County, Tennessee.
 - (b) The Board may establish different Annual Assessments, as well as other assessments authorized herein, for different types of properties meeting the definition of Lot such as unimproved lots, improved lots, condominiums, townhomes, airplane hangars, etc.

5. EMERGENCY ASSESSMENTS: At any time that it shall appear to the Board that funds on hand or in deposit by the Association are insufficient to pay the outstanding obligations of the Association, the Board shall implement the following actions:
 - (a) Notify Association members of the situation.
 - (b) Initially determine which of the outstanding obligations relate to the preservation of the Association assets such as maintenance, insurance or any other such obligations as necessary to discharge the fiduciary duties of the Board.
 - (c) Exercise all available contractual rights of cancellation in any contract not deemed essential for preservation of the assets of the Association and utilize all other available means of lessening the financial burdens of the Association while ensuring no defaults.
 - (d) After taking these measures, the Board shall determine if a projected shortfall remains for the fiscal year and shall remediate this shortfall by issuing an Emergency Assessment which shall be sent to all Owners in the manner utilized for distribution of Annual Assessments and make available for review by all Owners the balance sheet utilized in the calculation of any shortfall.
6. DEFAULT ASSESSMENT: All monetary fines assessed against an Owner pursuant to these Restrictions and/or any Bylaws of the Association, as well as any expense that is incurred by the Association on behalf or because of the owner, including cost associated with the Association's enforcement of its Bylaws and/or the Restrictions (including all attorney fees and costs), shall be a default Assessment and may become a lien against such Owner's Lot, which may be foreclosed upon or otherwise collected as provided in the Restrictions and/or Bylaws of the Association. Notice of the amount and due date of a default Assessment shall be sent to the Owner at least thirty (30) days before the due date, provided that failure to give thirty (30) days prior notice does not constitute a waiver thereof but may only postpone the due date for payment until the expiration of the 30-day period.
7. EFFECT OF NON-PAYMENT OF ASSESSMENT: Remedies of Association. Any assessment, whether pertaining to annual, emergency, or default Assessments, not paid within thirty (30) days of its due date will be delinquent. If an Assessment becomes delinquent, the Association's Board of Directors may, in its sole discretion, take any or all of the following actions:
 - (a) Assess a late charge on the outstanding balance;
 - (b) Assess an interest charge from the date of the delinquency at a rate per annum that is two percentage points above the prime rate charged by the Association's principal bank;

- (c) Suspend the voting rights of the delinquent Owner during any period of delinquency;
- (d) Suspend all privileges to recreational facilities, services, and amenities owned, managed, or controlled by the Association;
- (e) Accelerate any unpaid annual Assessments for the fiscal year such that they shall be due and payable at once;
- (f) Bring a legal action against any Owner personally obligated to pay the delinquent Assessments; and
- (g) File a statement of lien with respect of the Lot and foreclose as set forth in more detail below;
- (h) Suspend all clearing, construction, or approval of any other improvements on delinquent Owner's lot(s).

Failure of the Board to enforce any of the above-listed remedies does not constitute a waiver of the Board's right to enforce such remedies in the future.

8. **FILING A STATEMENT OF LIEN:** The Association's Board of Directors may file a statement of lien by recording with the Register of Deeds for Campbell County, Tennessee, a written statement with respect to the Lot setting forth the name(s) of the Owner, the legal description of the Lot, the name of the Association, and the amount of delinquent Assessments then owing and which shall be served upon the owner of the Lot by certified mail to the address of the Lot or at such other address as the Association may have in its records for the Owner. Thirty (30) days after the mailing of such notice, the Board may proceed to foreclose the lien in the same manner provided for the foreclosure of mortgages under the statutes of the State of Tennessee. Such lien shall be in favor of the Association for the benefit of all other Owners. In either a personal or foreclosure action, the Association shall be entitled to recover as part of the action interest, costs, and reasonable attorneys' fees. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Area or abandonment of his Lot. The remedies provided herein are not exclusive, and the Association may enforce any other remedies to collect delinquent Assessments that are provided by law.
9. **FURTHER AMENDMENT OF RESTRICTIONS:** The Developer continues to reserve the right to develop property in Deerfield Resort and to be involved in the promotion of Deerfield Resort. Effective upon the election of the Association's initial Board of Directors (the "Board"), the Developer assigns to the Board the sole authority to amend the Restrictions as they relate to previously conveyed and developed properties in Deerfield Resort; provided, however, that any property owned by the Developer in Deerfield Resort as of the effective date of this Amended Declaration shall not be subject to any regulations, Covenants or Restrictions adopted by the Board until such time as the Developer conveys

