



Tom Leatherwood
Shelby County Register

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



04105343

06/24/2004 - 12:04 PM

10 PGS : R - SUB RESTRICTION

ERICA 239016-4105343

VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	50.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	25.00
TOTAL AMOUNT	77.00

TOM LEATHERWOOD

REGISTER OF DEEDS SHELBY COUNTY TENNESSEE

This Document prepared by and return to:
C. Thomas Cates
Burch, Porter & Johnson, PLLC
130 North Court Avenue
Memphis, Tennessee 38103

**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
ESTANAULA TRAILS SUBDIVISION PHASE VI HEARTHSTONE SECTION A,
ESTANAULA TRAILS SUBDIVISION PHASE VI HEARTHSTONE SECTION B,
ESTANAULA TRAILS SUBDIVISION PHASE VI HEARTHSTONE SECTION C
AND
ESTANAULA TRAILS SUBDIVISION PHASE VI HEARTHSTONE SECTION D**

THIS DECLARATION AND RESERVATION is made and executed on behalf of **Hearthstone Investments LLC**, a Tennessee limited liability company ("Declarant"), this 22 day of JUNE, 2004.

**ARTICLE I
RECITALS**

WHEREAS, this Declaration of Covenants and Restrictions shall be applicable to the real estate located in Shelby County, Tennessee described on Exhibit A attached hereto consisting of approximately 98.440 acres, more or less, and being the same property conveyed to **Hearthstone Investments LLC** by Warranty Deed of record as Instrument No. 03099334 in the Register's Office of Shelby County, Tennessee.

1.1 Subdivision Phases to be Developed. Declarant intends to subdivide the aforesaid real property into four (4) subdivisions consisting of lots (collectively, the "Lots" and individually, the "Lot") and to be known as Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D, each of which will be separately described on plats to be made of record in the Register's Office of Shelby County, Tennessee. Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D shall automatically become subject to this Declaration upon the recordation of the plat therefor in the Shelby County Register's Office without any further action being required of the Declarant. The capitalized term "Subdivision" as used herein shall mean the subdivisions known as Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D when they become official subdivisions upon recording of respective plats therefor.

Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D, upon the recordation of their respective plats, shall each be included as part of the Subdivision, as defined above, and the covenants and restrictions contained in said plats shall thereupon be incorporated herein by reference. All landscape easements and other maintenance obligations as more specifically described on and in the recorded plats shall be included as part of the Maintenance Obligations, hereinafter defined, to be maintained by the Association (hereinafter defined) and all lots within each such subdivision shall be included within the defined term "Lot". All provisions of this Declaration shall be applicable to Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D upon recordation of said plats.

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

ARTICLE II **DEFINITIONS**

2.1 Association. "Association" shall mean and refer to Hearthstone Homeowners Association, an incorporated property owners association, its successors and assigns. The Association's Charter was filed by the Secretary of State of Tennessee on June 15, 2004 and recorded in the Shelby County Register's Office as Instrument No. 04100311. Every Owner, defined hereinafter, of a Lot in the Subdivision shall and must be a Member of the Association by virtue of ownership of such Lot.

2.2 Owner. "Owner" shall mean and refer to a person or any other legal entity, or any combination thereof, which is the record owner of a Lot in the Subdivision; provided, however, and notwithstanding anything contained herein to the contrary, the Association, at any time it is the record owner of a Lot or Lots in the Subdivision, shall not be considered an Owner of a Lot, shall not be a Member of the Association, shall not be entitled to vote and any Lot owned by it shall not be subject to assessment. Tenants in common, joint tenants by the entireties, or other joint owners shall constitute together the Owner with respect to any Lot in which they have or possess an interest. Other than as set forth above, the term "Owner" shall include and embrace the term "Member" as such term may be used hereinafter. Each Owner shall be a Member of the Association and such membership shall cease upon cessation of ownership of a Lot.

2.3 Class A Members. Class A Members shall be all the Owners of Lots which are required by provisions on a recorded plat to become a Member of this corporation and who are not (1) Hearthstone Investments LLC, a Tennessee limited liability company, which is the developer of the subdivision(s) in which the Lots shown on such plat are located, (2) Duntreath Partners, a Tennessee general partnership composed of G. Benjamin Clark and Nicholas G. Clark, (3) John Worley, Jr. Builder, Inc., a Tennessee corporation, and (4) Unique Properties, Inc., a Tennessee corporation, which last three mentioned entities are all of the members of Hearthstone Investments LLC, or their successors in interest as members of the developer, or an affiliate of a member of the developer and which intends to build homes thereon for sale to persons who will reside therein. Each Class A Member shall be entitled to one vote for each separate Lot such Owner owns.

2.4 Class B Member. The Class B Members shall be (1) Hearthstone Investments LLC, (2) Duntreath Partners, (3) John Worley, Jr. Builder, Inc., (4) Unique Properties, Inc., any successors in interest as members of the developer, and any affiliate of a member of the developer and which intends to build homes thereon for sale to persons who will reside therein. The Class B Members shall be entitled to three votes for each separate Lot they own which has been created by a recorded plat which subjects them to becoming a Member of Hearthstone Homeowners Association until such time as 75% of the Lots created by a particular recorded plat have been sold to parties intending to reside therein. At such time, Class B membership shall cease as to the Lots created by the relevant plat and all Class B Members and all Class A Members shall become Members without classification as either Class A or Class B and each Member shall be entitled to one vote for each separate Lot such Owner owns as to the Lots created by the particular recorded plat only.

The cessation of Class A or Class B Membership as to a particular recorded plat does not affect the subsequent creation of Class A or Class B membership by the recording of another plat, the provisions of which require the Owners of Lots shown on such plat to become Members of Hearthstone Homeowners Association.

2.5 Affiliate. The term "affiliate" as used herein shall mean, as to a specific person or entity, a person or entity that directly or indirectly controls, is controlled by, or under common control with, such person or entity.

ARTICLE III

RIGHTS, OBLIGATIONS AND ORGANIZATION OF THE ASSOCIATION

3.1 Maintenance Obligation. The Association shall maintain all walls (unless noted otherwise on the recorded plats), entrance structures, fencing, landscaping and all improvements and appurtenances located within all landscape easements, common open spaces (C.O.S.), lighting and irrigation, as indicated on the recorded plats for Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D, and any other maintenance

obligation as may be more particularly described in the recorded plats (all of which are hereinafter collectively referred to as "Maintenance Obligations") in good order and condition. All common open spaces in Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D shall be conveyed to the Association, which shall fulfill the Maintenance Obligations with respect thereto without regard to the particular subdivision in which such C.O.S. is located. From and after the date that the Declarant conveys to the Association an area designated on the plats for Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D as Common Open Space (C.O.S.), Declarant shall have no further liability or obligations hereunder or otherwise, of any nature whatsoever, with respect to the Maintenance Obligations for the property so conveyed to the Association. The Association shall properly perform and maintain the Maintenance Obligations to the standards maintained by Declarant before any conveyance to the Association, including, without limitation, the type and quality of plant material, regular grooming and maintenance to ensure the appearance and life of the landscaping, and maintenance and repair of any other improvement within the Maintenance Obligations. In addition, the Association will satisfy any and all requirements imposed by the Town of Collierville on the Subdivision, or its developer, that are not related to the initial development of the Subdivision. The Association, its agents or designees, shall have all rights of ingress and egress in, to and over the Lots that are necessary or appropriate to accomplish the purposes of this Declaration.

3.2 Taxes on Property of the Association. The Association shall be required to pay Town of Collierville and Shelby County real estate taxes assessed to real property owned by the Association.

3.3 Cost of Setup of the Association. The Association shall pay for all of the actual costs of setup of the Association, including, but not limited to legal fees, filing fees and other expenses.

3.4 Organization of Association. The Incorporator of the Association shall elect the initial Board of Directors of the Association consisting of three individuals, elect the officers of the Association and organize the Association. The initial Board shall serve until the annual meeting of the Members to be held in the year 2007. The Board shall have the power, from time to time, to assess each Lot a pro rata share of the anticipated or incurred expenses of the Association. The Board or President may call a special meeting of the Members of the Association at any time by appropriate notice to the Members.

3.5 Voting. The Association shall be governed by its Board of Directors, which shall be elected initially by the Incorporator and thereafter by a plurality of the votes cast by the Members entitled to vote in the election at a meeting at which a quorum is present. The Members may vote in person or by proxy at any meeting of the Members of the Association. Ten percent (10%) of the Members may call a meeting at any time by delivering to the

Association's Secretary one or more written demands for the meeting describing the purpose for which it is to be held. The Secretary shall mail or cause to be delivered to the Members at their Lots a notice of the meeting. A quorum at any Meeting shall consist of persons owning, or representing the Owner of, at least ten per cent (10%) of the Lots entitled to vote. If a quorum exists, action on a matter by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast opposing the action, unless the Charter or any law of the State of Tennessee requires a greater number of affirmative votes. The voting rights of the Members are more particularly set forth in Article II above.

3.6 Vacancies in the Board. Vacancies in the Board shall be filled by the remaining member(s) of the Board to serve until the next election of Directors by the Members of the Association.

ARTICLE IV **ASSESSMENTS**

4.1 Agreement to Pay Assessments. Each Owner, by the acceptance of a deed to his Lot, whether or not it be expressed in the deed, shall be deemed a Member of the Association, and shall be deemed to covenant and agree with all other Owners, and with the Association, to pay an equal share of any assessments levied by the Association when billed by the Association; provided, however, that an initial assessment for each Lot shall be due and payable to the Association within thirty (30) days after the date of the meeting of the initial Board of Directors at which such initial assessment is determined. Such assessments may be for the purposes of carrying out its obligations of maintenance as more particularly set forth in Section 3.1 above, its obligation to pay real estate taxes assessed to the property of the Association as set forth in Section 3.2 above and its obligation to pay the cost of setup of the Association as set forth in Section 3.3 above, or, if required, for the purposes of capital improvements, acquiring and maintaining any insurance deemed appropriate by the Board, or to satisfy any and all requirements imposed by the Town of Collierville on the Subdivision or its Developer that are not related to the initial development of the Subdivision, all in such amounts and at such times as shall be determined by the Board.

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

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

ARTICLE V
AMENDMENT AND DECLARANT REMEDIES

5.1. General Provisions. This Declaration may be amended only by an instrument in writing signed and acknowledged by Owners of not less than seventy-five percent (75%) of all Lots. Any such amendment shall be effective upon recording of same in the Register's Office of Shelby County, Tennessee. During the period set forth in 5.2 below, this Declaration may not be amended without Declarant's prior written consent.

5.2. Declarant Third Party Beneficiary. For a period of five (5) years from the date hereof, Declarant shall have the right, but not the obligation, to specifically enforce, in accordance with its own judgment, the maintenance obligations of the Association under Article III as a third party beneficiary. This right of enforcement shall include the right, after thirty (30) days' notice to the Association, to perform any maintenance or other obligations necessary to ensure the appearance and upkeep of the Subdivision, and receive from the Association reimbursement of all costs and expenses in doing so including reasonable attorney's fees if it is necessary to employ an attorney to collect such sums. Declarant shall have a lien on Association assessments and a further right to specifically enforce the obligation of all Owners to pay same in the event the Association shall fail to collect said assessments. Declarant shall have the further right to specifically enforce the Association's rights under Article IV with respect to the collection of Association assessments, including the imposition of a lien on any and-all-Lots-for the nonpayment of Association assessments.

5.3 Amendment of Covenants and Restrictions Contained on Plats and Re-Recording of Plats. Notwithstanding anything herein contained to the contrary, the Declarant or its successors or assigns, reserves the right for a period of 10 years from the date of the official respective recordings of the plats for Estanaula Trails Subdivision Phase VI Hearthstone Section A, Estanaula Trails Subdivision Phase VI Hearthstone Section B, Estanaula Trails Subdivision Phase VI Hearthstone Section C and Estanaula Trails Subdivision Phase VI Hearthstone Section D to unilaterally amend the covenants and restrictions contained in said recorded plats and to re-record said plats for any reason Declarant or its successors or assigns, in its sole discretion, deems necessary, including, but not limited to, to meet the requirements of any governmental agency, on the federal, state or local level; for the requirements of any mortgage lender; or for any reason Declarant or its successors or assigns deems advisable for the orderly development of the Subdivision, including, without limitation, the reduction of the minimum heated floor area of any single family residence, exclusive of porches and garages, to be constructed on a Lot, the deletion or reconfiguration of any one or more Lots then owned by Declarant or any of its members or its successors or assigns and the realignment and/or the relocation of easements for utilities or drainage purposes. No Lot Owner shall be required to execute or ratify the amendment and re-recording of the plats which the Declarant or its successors or assigns amends and re-records for any purpose it deems fit.

5.4 Binding Upon Future Lot Owners. The provisions of this Declaration of Covenants and Restrictions shall be binding upon all future owners of each and every Lot in the Subdivision. Each such Lot Owner hereby appoints G. Benjamin Clark as attorney-in-fact for such Lot Owner under the Uniform Durable Power of Attorney Act (T.C.A. § 34-6-101, et seq.), which power of attorney shall be coupled with an interest and may not be revoked, for the sole purpose of any required execution of any future amendments to the Declaration or to the plats in order to effect the provisions of this Declaration. All purchasers of each and every Lot, by their acceptance of a deed to such Lot, hereby agree to be bound hereby and agree to the foregoing appointment of attorney-in-fact and the imposition of obligations on all Lot Owners contained in this Declaration and the plat for each subdivision and amendments thereto.

5.5 Binding Effect. This Declaration of Covenants and Restrictions shall be binding upon all Lots, each of which Lots shall be held, sold and conveyed subject to the restrictions, covenants, conditions and provisions hereof, which shall run with the land and shall be binding upon and inure to the benefit of all parties having any right, title or interest in any of the said Lots.

ARTICLE VI
MISCELLANEOUS PROVISIONS

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

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

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

WITNESS the due execution hereof, this the 22 day of JUNE, 2004, on behalf of Hearthstone Investments LLC by its members.

HEARTHSTONE INVESTMENTS LLC

By: Duntreath Partners, Member

By: G. Benjamin Clark
G. Benjamin Clark, General Partner

By: Nicholas G. Clark
Nicholas G. Clark, General Partner

By: John Worley, Jr. Builder, Inc., Member

By: John D. Worley, Jr.
John D. Worley, Jr., President

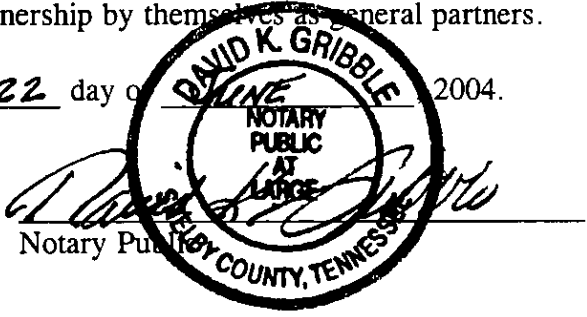
By: Unique Properties, Inc., Member

By: Dennis Burton
Dennis Burton, President

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of the state and county aforesaid, personally appeared G. Benjamin Clark and Nicholas G. Clark, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the general partners of Duntreath Partners, the within named bargainor, a general partnership, and that they, as such general partners, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by themselves as general partners.

WITNESS MY HAND AND SEAL this 22 day of June 2004.



My Commission Expires:

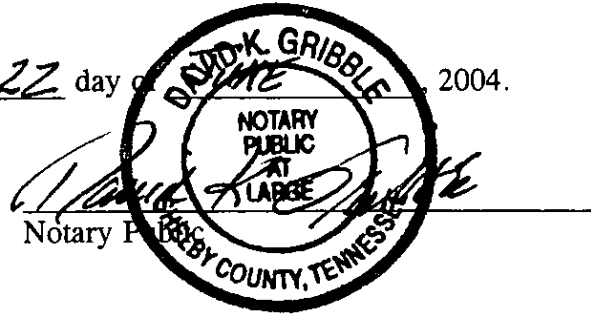
My Commission Expires Jan. 29, 2008

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of the state and county aforesaid, personally appeared John D. Worley, Jr., with whom I am personally acquainted (or proved to me on the basis of

satisfactory evidence), and who, upon oath, acknowledged himself to be the President of John Worley, Jr. Builder, Inc., the within named bargainor, a corporation, and that he, as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS MY HAND AND SEAL this 22 day of JUNE, 2004.



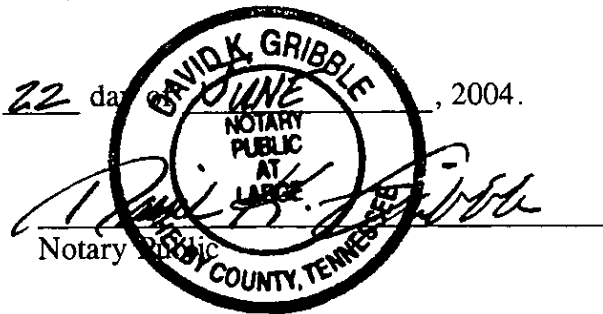
My Commission Expires:

My Commission Expires Jan. 29, 2008

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of the state and county aforesaid, personally appeared Dennis Burton, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Unique Properties, Inc., the within named bargainor, a corporation, and that he, as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS MY HAND AND SEAL this 22 day of JUNE, 2004.



My Commission Expires:

My Commission Expires Jan. 29, 2008

EXHIBIT A

BEGINNING AT A P.K. NAIL SET IN THE CENTERLINE OF BYHALIA ROAD A DISTANCE OF 1291.90 FEET SOUTHEASTWARDLY AS MEASURED ALONG SAID CENTERLINE OF BYHALIA ROAD FROM ITS INTERSECTION WITH THE CENTERLINE OF EAST SHELBY DRIVE (MANN ROAD);

THENCE ON A BEARING OF NORTH 84 DEGREES 30 MINUTES 00 SECONDS EAST ALONG THE SOUTHERLY LINE OF THE ROBERT T. CARTWRIGHT TRACT (GN-8591), A DISTANCE OF 718.31 FEET TO A 1/2 INCH REBAR SET;

THENCE ON A BEARING OF NORTH 03 DEGREES 11 MINUTES 28 SECONDS EAST ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT, A DISTANCE OF 491.61 FEET TO A 1/2 INCH REBAR SET;

THENCE ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1,925.00 FEET, A CENTRAL ANGLE OF 09 DEGREES 32 MINUTES 09 SECONDS, A CHORD BEARING OF NORTH 01 DEGREES 34 MINUTES 36 SECONDS WEST AND DISTANCE OF 320.01 FEET, AN ARC DISTANCE OF 320.38 FEET TO A 1/2 INCH REBAR SET;

THENCE ON A BEARING OF NORTH 06 DEGREES 20 MINUTES 41 SECONDS WEST ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT, A DISTANCE OF 134.16 FEET TO A 1/2 INCH REBAR SET;

THENCE ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT AND ALONG A CURVE TO THE RIGHT OF A NON TANGENT CURVE, HAVING A RADIUS OF 99.70 FEET, A CENTRAL ANGLE OF 41 DEGREES 44 MINUTES 03 SECONDS, A CHORD BEARING OF NORTH 28 DEGREES 57 MINUTES 58 SECONDS WEST AND DISTANCE OF 71.03 FEET, AN ARC DISTANCE OF 72.62 FEET TO A 1/2 INCH REBAR SET;

THENCE ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT AND ALONG A POINT OF REVERSE CURVATURE TO THE LEFT HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 33 DEGREES 28 MINUTES 32 SECONDS, A CHORD BEARING OF NORTH 24 DEGREES 50 MINUTES 12 SECONDS WEST AND DISTANCE OF 73.73 FEET, AN ARC DISTANCE OF 74.79 FEET TO A 1/2 INCH REBAR SET;

THENCE ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT AND ALONG A POINT OF REVERSE CURVATURE TO THE RIGHT HAVING A RADIUS OF 222.00 FEET, A CENTRAL ANGLE OF 21 DEGREES 03 MINUTES 47 SECONDS, A CHORD BEARING OF NORTH 31 DEGREES 02 MINUTES 35 SECONDS WEST AND DISTANCE OF 81.15 FEET, AN ARC DISTANCE OF 81.61 FEET TO A 1/2 INCH REBAR SET;

THENCE ON A BEARING OF NORTH 20 DEGREES 30 MINUTES 42 SECONDS WEST ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT, A DISTANCE OF 72.01 FEET TO A 1/2 INCH REBAR SET;

THENCE ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 75 DEGREES 03 MINUTES 20 SECONDS, A CHORD BEARING OF NORTH 58 DEGREES 02 MINUTES 22 SECONDS WEST AND DISTANCE OF 30.46 FEET, AN ARC DISTANCE OF 32.75 FEET TO A 1/2 INCH REBAR SET;

THENCE ON A BEARING OF NORTH 05 DEGREES 34 MINUTES 02 SECONDS WEST ALONG THE EASTERLY LINE OF SAID ROBERT T. CARTWRIGHT TRACT, A DISTANCE OF 57.00 FEET TO A P.K. NAIL SET IN THE CENTERLINE OF EAST SHELBY DRIVE (MANN ROAD);

THENCE ON A BEARING OF NORTH 84 DEGREES 25 MINUTES 58 SECONDS EAST ALONG THE CENTERLINE OF SAID EAST SHELBY DRIVE (MANN ROAD), A DISTANCE OF 1,963.86 FEET TO A P.K. NAIL SET AT THE CENTERLINE INTERSECTION OF SAID EAST SHELBY DRIVE (MANN ROAD) AND SYCAMORE ROAD;

THENCE ON A BEARING OF SOUTH 05 DEGREES 38 MINUTES 30 SECONDS EAST ALONG THE CENTERLINE OF SAID SYCAMORE ROAD, A DISTANCE OF 1,994.70 FEET (C=1989.00 FEET) TO A P. K. NAIL FOUND;

THENCE ON A BEARING OF SOUTH 84 DEGREES 30 MINUTES 00 SECONDS WEST ALONG THE NORTHERLY LINE OF ESTANOLA TRAILS SUBDIVISION PHASE 4 (PB. 197, PG. 34), A DISTANCE OF 2,665.24 FEET (C=2640.81 FEET) TO A P.K. NAIL FOUND IN THE CENTERLINE OF SAID BYHALIA ROAD;

THENCE ON A BEARING OF NORTH 04 DEGREES 18 MINUTES 43 SECONDS WEST ALONG THE CENTERLINE OF SAID BYHALIA ROAD, A DISTANCE OF 700.15 FEET TO THE POINT OF BEGINNING AND CONTAINING 98.440 ACRES OR 4,288,064.181 SQUARE FEET.