

DEERFIELD VILLAGE TOWNHOMEDECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made of the date hereinafter set forth by J.D. Rankin and R and R Homes, Inc., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in County of Madison, State of Mississippi, which is more particularly described as:

(SEE EXHIBIT "A" ATTACHED HERETO)

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Deerfield Village Townhouses, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that

certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to J.D. Rankin or R and R Homes, Inc., its successors and assigns if such successors or assigns shall acquire more than one. undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements 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 to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) The right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(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 an instrument agreeing to such dedication or transfer

signed by 2/3rds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Deerfield Village Association and the Deerfield Property Owners Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership when Declarant owns no more than 25% of the lots in Deerfield Village.

ARTICLE IV

COVENANT FOR MAINTENANCE

Section 1. Creation of the Lien and Personal Obligation

of Assessments. The Declarant, for each lot owned within the Properties, hereby covenants, and each owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, cost, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first lot to an Owner, the Maximum annual assessment shall be Two Hundred and Forty dollars (\$240.00) per lot.

(a) From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased above 5% by a vote

of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments 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 a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

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 Section 3 or 1 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 of the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meetings No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments:

Due Dates. The annual assessments provided for herein shall commence as to all lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 6 percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. 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.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to 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. No sale or

transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as part of the original construction of the homes upon the properties and placed on the dividing line between the lots shall constitute a party wall, and to the extent not inconsistent with the provisions of such Article, the general rules of law regarding party walls and of liability for property damage due to negligent or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any owner who has used the wall may restore it, and if the other owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VI

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VII

COMMON SCHEME RESTRICTIONS

The following restrictions are imposed as common scheme upon site and Common Properties for the benefit of each other site and Common Properties, and may be enforced by any owner of a site or the Association.

1. No garbage, refuse, rubbish or cuttings shall be deposited on any street, road or Common Property nor on any site unless placed in a container suitable for garbage pickup.

2. No building material of any kind or character shall be placed upon any site except in connection with

construction approved by the Architectural Review Committee. As soon as building materials are placed on any lot in such connection, construction shall be promptly commenced and diligently prosecuted.

3. No clotheslines, drying yards, service yards, woodpiles or storage areas shall be so located as to be visible from the street, road or Common Property.

4. Any exterior lighting installed on any site shall either be indirect or of such controlled focus in intensity as not to disturb the residents of the adjacent property.

5. No animals, livestock or poultry of any kind shall be maintained, kept, boarded and/or raised, regardless of number and shall be and are hereby prohibited on any lot or on any dwelling situated upon the Property, except that this shall not prohibit the keeping of dogs, cats and/or caged birds as domestic pets provided they are not kept, bred or maintained for commercial purposes and, provided further, that such domestic pets are not a source of annoyance or a nuisance to the neighborhood or other members. Pets shall be registered, licensed and inoculated as may from time to time be required by law. Any member of the Association who keeps or maintains any pet upon any portion of the Common Area shall be deemed to have indemnified and agreed to hold the Association, each of its members and the developer free and harmless from any loss, claim or liability of any kind or character whatsoever arising by reason of keeping or maintaining of such pet upon the Common Areas. The Board of Directors shall have the right to order any member of the Association whose pet is a nuisance, to remove such pet from the property and the Board of Directors shall have the sole and exclusive authority to determine, after notice to such member and affording such member an opportunity for a hearing before the Board of Directors, whether or not any pet is a nuisance.

6. Only signs advertising the sale or rental of a site in which are approved by the Architectural Review Committee shall be allowed on the Property. No sign shall be visible from the golf course and no sign shall be placed at the rear or side of any lot.

7. No used or previously erected or temporary house, structure, house trailer or non-permanent outbuilding shall ever be placed, erected or allowed to remain on any site or Common Property.

8. Except as herein elsewhere provided, no junk vehicle, commercial vehicle, trailer, truck, camper, camp truck, house trailer, boat or other machinery or equipment of any kind or character except for such equipment and/or machinery as may be reasonable, customary and usual in connection with use and maintenance of any dwelling or other improvements located upon The Property and except for such equipment and/or machinery as the Association may require in connection with the maintenance and operation of the Common Areas and community facilities shall be kept upon the property nor (except for bona fide emergencies) shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out thereon; provided, however, that this restriction shall not apply to vehicles, trailers, boats, machinery, equipment or the like kept within an enclosed storage room or garage. The Association may, in the discretion of its Board of Directors, provide and maintain a suitable area designated for the parking of such vehicles of the like.

9. None of the sites may be improved, used or occupied for other than private single family residential purposes, other than the Common Properties; however, the developer or Declarant may use one or more lots for a temporary office building, and use the same as an office during the development and sale of the lots.

10. The Architectural Review Committee shall have authority to approve construction on each lot with no minimum set back distance for front, rear or side lot lines so that each structure may, if approved, have zero lot lines.

11. Easements for installation and maintenance of utilities and drainage of facilities are reserved in rights of way of drives and roads or on the side or rear of each site as shown on the recorded plat.

12. No site may be subdivided into two or more sites.

13. All fences, decks, storage buildings, patios, storm doors and screens, sun control devices, swimming pools, garages and carports, driveways or parking pads, additional rooms, porches, greenhouses, air conditioning units, attic ventilators, chimneys and metal flues, dog houses, satellite dishes, antennae, flag-poles, retaining walls and any other structure or addition to a present structure shall be subject to the approval of the Architectural Review Committee.

14. No garage or outbuilding on any site shall be used as a living quarter, either permanent or temporary.

15. Minimum square footage of treatable area shall be determined by the Developer at the time the lot is sold and such restriction shall be included in the Deed from developer and shall be a covenant running with the land.

16. No garage shall open directly to a street and shall always open at more than a ninety degree angle to the front property line. Any exception shall be approved by the Architectural Review Committee.

17. Any residence or building or improvement that is destroyed partially or totally by fire, storm or any other means shall be repaired or demolished within a reasonable time and property restored to an orderly and attractive condition.

18. Each lot owner, prior to constructing his driveway,

shall obtain written approval from Madison County and from the Architectural Review Committee for the method of construction and size of the culvert to be used on the driveway.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges nor or hereafter imposed by the provisions of this Declaration. Failure by the Association or 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 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by on instrument signed by not less than ninety percent (90%) of the lot Owners. Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional

properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 12th day of June, 1987.


J. D. Rankin - Declarant

R AND R HOMES, INC.

By: 
J. D. RANKIN
ITS VICE-PRESIDENT

STATE OF MISSISSIPPI
COUNTY OF MADISON

Personally appeared before me the undersigned authority in and for the aforesaid County and State, J.D. Rankin, who stated that he signed and delivered the above and foregoing Declaration of Covenants and Restrictions on the day and year therein written.

Furthermore, personally appearing before me, the undersigned authority in and for the above County and State, J.D. Rankin, who I know to be Vice-President of R and R Homes, Inc., who stated that he signed and delivered on behalf of R and R Homes, Inc., the above and foregoing Declaration of Covenants and Restriction on the day and year therein written.

GIVEN UNDER MY HAND AND OFFICIAL SEAL on this the 12th day of June, 1987.


Kathryn G. Leung
Notary Public

(SEAL)

My Commission expires:

October 4, 1989

MODIFICATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

Agreement made, effective as of August 5 , 1996, by and between the undersigned, hereinafter referred to as "owners".

RECITALS

The parties recite and declare:

A. Owners are presently the owners of the following described real properties in Deerfield Village, a subdivision situated in Madison County, Mississippi, according to a map or plat on file and of record in the office of the Chancery Clerk in said county, in Plat Cabinet C at Slide 6; to-wit:

Lot 1 (Betty H. Watkins), Lot 2 (Tom R. Sikes), Lots 3 & 4 (J. D. Rankin and Jane B. Rankin), and Lots 5 - 25, inclusive (Colonial Development Corporation), DEERFIELD VILLAGE, a subdivision according to a map or plat thereof which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi, recorded in Plat Cabinet C, at Slide 6, reference to which map or plat is hereby made in aid of and as part of this description.

B. The parties have agreed to modify the original restrictions as provided in this agreement.

C. The undersigned owners represent 100 % of the owners of lots in Deerfield Village.

In consideration of the above recitals, the terms and covenants of this agreement, and other valuable consideration, the receipt of which is acknowledged, the parties agree as follows:

1. Owners expressly hereby acknowledge and agree that the original restrictive covenants contained in the Deed Book 623 Page 692 dated June 12, 1987, be and the same hereby are changed and modified as follows:

a. In Article I, Section 1, the words "... Deerfield Village Townhouses, ..." is hereby amended to read "Property Owners Association".

b. In Article I, Section 3, the following language is hereby deleted:

"... and such addition thereto as may hereafter be brought within the jurisdiction of the Association."

c. In Article III, Section 1, the following language is hereby deleted:

"Deerfield Village Association and the"

d. The text of Article IV, Section 3, (a), (b) and (c) is hereby deleted in entirety and amended to read as follows:

"SECTION 3. Basis of Annual Assessments.
The Board of Directors shall fix the assessment and may raise or lower said assessment amount as they may deem necessary in their discretion."

e. Article IV, is hereby amended by the addition of the following language inserted as Article IV(B), thereunder, to-wit:

"ARTICLE IV(B). EXTERIOR
MAINTENANCE.

SECTION 1. The structures and grounds of each lot shall be maintained in a neat and attractive manner. Upon the Owner's failure to so do the Architectural Review Committee may, at its option, after giving the owners thirty (30) days written notice sent to his last know address, have the grass, weeds and vegetation cut when, and as often as, the same is necessary in its judgment and have dead trees, shrubs and plants removed from any site.

SECTION 2. Upon the Owner's failure to maintain the exterior of any structure in good repair and appearance the Architectural Review Committee may, at its option, after giving the owner six (6) months written notice, make repairs and improve the appearance in a reasonable and workmanlike manner.

SECTION 3. Assessment of Cost. The cost of such maintenance referred to in Sections 1 and 2 of this Article shall be assessed against the site upon which such maintenance is done and shall be added to and become part of the monthly maintenance assessment or charge to which such site is subject under Article IV hereof.

SECTION 4. Access at Reasonable Hours. For the purpose solely for performing the maintenance referred to in Section 1 and 2 of this Article, the Association, through its duly authorized agents or employees shall have the right, after reasonable notice to the owner, to enter upon any site at reasonable hours on any business day.

f. Article VII, number 16, is hereby deleted in its entirety.

g. Article VIII, is hereby amended by the addition of the following language inserted as Section 6, thereunder, to-wit:

"SECTION 6. Construction Easement. If any portion of an exterior wall of a residence is situated within three feet of any adjoining lot line, a valid easement shall and does exist, three feet in width along the adjoining lot and adjacent to the said lot line which easement may be used for the purpose of construction, reconstruction and maintenance of said exterior wall of a residence that is situated within three feet from the nearest point of said easement. The Owner of any lot subject to this easement shall not erect or build any structure upon or over said easement which will interfere with the purposes of said easement."

This agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this agreement shall not be binding upon either party except to the extent incorporated in this agreement.

The remaining Covenants, Conditions and Restrictions set forth in that certain Declaration of Covenants, Conditions and Restrictions recorded in Book 623 at Page 692, of the office of the Chancery Clerk of Madison, County, Mississippi, relative to Deerfield Village, not specifically changed hereby shall remain in full force and effect.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at _____, on the date indicated below.

DATES:	OWNERS:	
<u>8/23/96</u>	<u>Betty H. Watkins</u> BETTY H. WATKINS	_____
<u>8/22/96</u>	<u>Tom R. Sikes</u> TOM R. SIKES	_____
<u>8/6/96</u>	<u>J. D. Rankin</u> J. D. RANKIN	<u>James B. Rankin</u> JAMES B. RANKIN
<u>8/12/96</u>	COLONIAL DEVELOPMENT CORPORATION BY: <u>W. E. Richards, Jr.</u> W. E. RICHARDS, JR., PRESIDENT	_____

STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid jurisdiction, the within named Betty H. Watkins, who acknowledged to me that she signed and delivered the above and foregoing instrument, on the day and year therein mentioned, for the purposes therein stated, as her own free act and deed.

GIVEN under my hand and official seal of office this the 23 day of August, 1996.

My Commission Expires:

Betty W. Wark
NOTARY PUBLIC
NOTARY PUBLIC
MY COMMISSION EXPIRES: Jan. 17, 2000.
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid jurisdiction, the within named Tom R. Sikes, who acknowledged to me that he signed and delivered the above and foregoing instrument, on the day and year therein mentioned, for the purposes therein stated, as his own free act and deed.

GIVEN under my hand and official seal of office this the 22nd day of August, 1996.

My Commission Expires: 4-24-00

Linda A. Gibson
NOTARY PUBLIC

STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid jurisdiction, the within named J. D. Rankin and Jane B. Rankin, who acknowledged to me that they signed and delivered the above and foregoing instrument, on the day and year therein mentioned, for the purposes therein stated, as their own free act and deed.

GIVEN under my hand and official seal of office this the 6th day of August, 1996.

My Commission Expires: 11/27/98

John Christopher
NOTARY PUBLIC

STATE OF MISSISSIPPI

COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 12th day of August, 1996, within my jurisdiction, the within named W. E. Richards, Jr., known to me to be the President of COLONIAL 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 first having been duly authorized by said corporation so to do.


NOTARY PUBLIC

My Commission Expires: 4-24-00