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INST # 647454 MADISON COUNTY MS.
This instrument was filed for
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ARTHUR JOHNSTON, C.C. BY: HRM D.C.

**STATE OF MISSISSIPPI
COUNTY OF MADISON**

DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

OAKFIELD SUBDIVISION

THIS DECLARATION is made this 31 day of May, 2011, by South Madison Development, Inc., a Mississippi Corporation (hereinafter referred to as "Declarant"):

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property situated in Madison County, Mississippi, more particularly described on "Exhibit A" attached hereto, and desires to create and develop thereon a residential community with designated common areas and with common facilities, for the benefit of the community, hereinafter referred to as the "Property;" and

WHEREAS, Declarant desires to provide for the preservation of the values in said community and for the maintenance of certain areas as may be designated by the Owners and, to this end, desired to subject the Property to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, the primary purposes of these covenants and the foremost consideration in the origin of same has been the creation of a residential community which is pleasing and functionally covenant. Declaration has deemed it desirable for the efficient preservation of the values in said community, to provide for an agency to which would be delegated and assigned the powers of administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created.

NOW, THEREFORE, Declarant declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth.

ARTICLE I.

DEFINITIONS

The following words when used in this Declaration or any Supplement Declaration (unless the context shall otherwise prohibit) shall have the following meaning:

- a. "Property" shall mean the real property described in "Exhibit A" as modified from time to time by the Declarant that is attached hereto.

- b. "Assessment" shall mean an Owner's share of the common expenses from time to time assessed such Property Owner by the Association. Assessment or Assessments refer to annual, replacement or special assessment or any combination thereof.
- c. "Association" shall mean and refer to Oakfield Home Owners Association, Inc., a non-profit corporation, to be incorporated under the laws of the State of Mississippi for the purpose of effecting the intents and objectives herein set forth, its successors and assigns. The formation of the Association shall be subject to the provisions of Article XV herein.
- d. "Board of Directors" or the "Board" shall mean and refer to the Board of Directors of the Association.
- e. "Bylaws" shall mean the bylaws of the Association as they exist from time to time.
- f. "Common Area" shall mean all real property (including the improvements thereon) owned by the Association for the common use and enjoyment of the Owners.
- g. "Common Facilities" shall mean all buildings and improvements constructed on any portion of the Common Area for the common use, benefit and enjoyment of the Members.
- h. "Declarant" shall mean and refer to South Madison Development, Inc., its successors and assigns.
- i. "Declaration" shall mean this instruction as it is from time to time amended.
- j. "Developers" shall mean each person who is a successor in title to any portion of the Property or a Lot from the Declarant and is engaged in the business of the development, improvement and sale of any Lot including the construction and sale of a Dwelling and related improvement on any Lot.
- k. "Dwelling" shall mean a single family residential detached house or a town house or a garden or patio house.
- l. "Eligible Mortgage Holder" shall mean those holders of a mortgage on a Lot who have requested, in writing, the association to notify them on any proposed action that requires the consent of a specified percentage of eligible mortgage holders or of any assessment or installment thereof, which shall become and remain delinquent for a period in excess of sixty (60) days.
- m. "Invitee" shall mean an owner's tenants, guests, employees or other guests or invitees.
- n. "Lot" shall mean and refer to any plot or tract of land shown upon the recorded subdivision map or plat of the Property, exclusive of the Common Area, which is designated as a lot therein and which is or may be improved with residential dwelling.

- o. "Member" shall mean and refer to each Owner as provided herein in Article III.
- p. "Mortgagee" shall mean a bank, savings and loan association, insurance company, mortgage company, real estate investment trust, pension fund, corporation, recognized institutional type lender or its loan correspondent, agency of the United States government or individuals, which owns or which is the holder of a Recorded First Mortgage.
- q. "Owner" or "Property Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee or undivided fee interest in any Lot which is part of the Properties, including contract sellers, but excluding those persons or entities who hold an interest merely as security for the performance of an obligation.
- r. ---
- s. "Person" shall mean an individual, firm, corporation, partnership, association, trust or other legal entity or any combination thereof, including Declarant.
- t. "Property" or "Properties" shall mean and refer to that certain real property above described which is subject to this Declaration and all real property hereafter annexed.
- u. "Recorded Mortgage" shall be deemed to mean a mortgage or deed of trust, properly recorded in the office of the Chancery Clerk of the Madison County, Mississippi or other public office designated by the statutes and laws of the State of Mississippi for the recording of mortgages in Madison County, Mississippi, the lien of which is prior, paramount, and superior to the lien of all other mortgages and deeds of trust.

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 and Common Facilities 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 Common Facilities (excluding streets, roads and parking areas which have accepted by Madison County, Mississippi for maintenance) 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, acting by and through its Board of Directors, to suspend any Member's voting rights and any Member's rights to use the Common Areas and Common 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 which any assessment remains unpaid and for any period not exceeding sixty (60) days for each 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 except for streets which may be dedicated pursuant to "Section" 1(k)" of Article II" 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 sixty-seven (67%) percent of each class of 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 sixty-seven (67%) percent of each class of Members has been recorded.
- d) the right of the Association, in accordance with its Charter of Incorporation and Bylaws, to borrow money for the purpose of improving the Common Areas and Common 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 Common Facilities, provided, however, that no such borrowing shall be done and no such mortgage shall be executed unless and until same has been approved by the vote of at least sixty-seven percent (67%) of each Class; and
- e) the right of the Association, acting by and through its Board of Directors, to adopt reasonable rules respecting use of the Common Areas and Common Facilities to reasonably limit the number of guests of Members who may use any facilities on the Property; and
- f) the right of the Association, acting by and through its Board of Directors, to grant licenses, rights-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 Developers 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 Common Facilities; and
- g) the right of the Owners of Lots to perpetual easements over and upon any of the Common Areas and Common Facilities for such portions of their dwellings that may overhang or otherwise encroach upon any of the Common Areas or Common Facilities, for support, for the purpose of necessary repairs and maintenance, for maintenance of reasonable appurtenances to the dwellings, and for reasonable ingress to and from any dwelling through and over the Common Areas and Common Facilities; and
- h) the right of the Member to use the streets, roadways, and vehicular parking areas situated upon the Common Areas and Common 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 Facilities, including in particular limitations on street parking.

- k) the right of the Declarant or the Association, acting by and through its Board of Directors, to dedicate or grant to Madison County or such other governmental authority having jurisdiction over the Property, the streets and rights-of-way of Oakfield Boulevard as shown on the master plan of Oakfield Subdivision and all additions thereto as annexed pursuant to the provisions of this Declaration. In the event that said streets and rights-of-way have not been dedicated to Madison County or the governmental authority having jurisdiction over the property the Association shall have the right to dedicate said streets and rights-of-way 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.

Section 2. "Declaration of Use" Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and facilities to the members of his family who reside permanently with him, his tenants, or contract purchases 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 I. "Membership" 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 the Declarant and its nominee or nominees, if any. 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 and its nominee or nominees, if any. The Class B Member(s) shall be entitled to four (4) 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, on December 31, 2025 all Class B membership shall cease and be converted into Class A membership.

Section 2. "Voting Rights" The voting rights of the Members shall be as follows, to-wit:

- a) "Class A Members" Each person, other than the Declarant, who is or who hereafter becomes the Owner of a Lot shall be a Class A Member of the Association. Class A Members shall be entitled to one vote for each Lot owned.
- b) "Class B Members" The Declarant and its nominee or nominees, if any, shall be Class B Members of the Association. Class B Members shall be entitled to four votes for each Lot owned.

Whenever any provision of the Declarant or the Bylaws requires a vote of a specified percentage of the voting power of each class of Members, then such provisions shall require a separate vote by the specified percentage of the voting power of the Class A Members and by the specified percentage of the voting power of the Class B Members. Whenever any provisions of the Declarant requires a vote of a specified percentage of the voting power of the Members, then such provision shall require a vote by the specified percentage of the combined voting power of all Members.

Section 3. "Membership 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 4. "Termination and Reinstatement of Class B Members" If on any one or more occasions all Class B memberships should terminate, and if after any such termination the Declarant, by annexation to the Property in accordance with the Declaration, should add additional property to the Property theretofore subject to the Declaration, then on each such occasion the status of the Declarant as Class B Members shall be fully reinstated, and following each such occasion the Declarant, or the nominee or nominees, if any, of the Declarant, shall continue to be Class B Members until such time as the total votes outstanding of Class A and Class B Members resulting from the newly added property has been equalized. At such time, Class B memberships resulting from such addition shall cease and be converted to Class A memberships. Following each such reinstatement or the Class B memberships, and for so long thereafter as the Class B memberships shall continue to exist, the Declarant, and the nominee or nominees, if any, of the Declarant, shall have all rights and powers of Class B membership, as herein prescribed.

Section 5. "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 owners of such fee title shall object prior to the completion of voting upon the particular matter under consideration. In the case of any such objection, the vote appurtenant to said Lot shall not be counted.

ARTICLE IV

COVENANTS FOR ASSESSMENTS

Section 1. "Creation of the Lien and Personal Obligation of Assessments" Declarant, for each Lot owned by it within the Properties, hereby covenants and agrees, each purchaser of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: 1) annual maintenance assessments or charges for purposes set forth in "Article IV, Section 2, and 2) special assessments 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 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.

Section 2. "Purpose of Assessments" The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety and welfare of the residents of the Properties, and in particular for the supervision, maintenance and improvement of the Common Area; and for paying the cost of labor, equipment (including the expense of leasing any equipment and materials) required for the 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 Common Facilities and furnishing the services furnished to or in connection with the Common Areas and Common 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 Common Facilities, including fees paid to any managing agents; and
- c) the amount of all taxes and assessments levied against the Common Agents and Common Facilities, and
- d) the cost of fire and extended coverage and liability insurance on the Common Areas and Common Facilities and the cost of such other insurance as the Association may place in force with respect to the Common Areas and Common Facilities; and
- e) the cost of garbage and trash collection to the extent provided by the Association, if any, and of utilities and other services which may be provided by the Association, whether for the Common Facilities or for the Lots, or both; and
- f) the cost of maintaining, replacing, repairing and landscaping the Common Area and Common Facilities (including, without limitation, the cost of maintaining, replacing and replacing the sidewalks, streets, other than those accepted by Madison County, Mississippi 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" Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be established annually by the Declarant.

- 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 10% 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 ten (10%) percent by a vote of sixty-seven (67%) percent 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 assessment permitted under the provisions of "Section 3(a) of this Article IV."

Section 4. "Special Assessments"

- a) "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 capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of sixty-seven (67%) percent 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 sixty-seven (67%) percent of each class of Members in interest, the Association may levy special assessments against individual Lot Owners, for reimbursement for repairs occasioned by the willful or negligent acts of the Lot Owners and not ordinary wear and tear.
- c) Special Assessment for Fire Protection and Work Performed by Declarant or the Association.
 - i. The Association is hereby authorized to assess each Lot upon which a dwelling has been placed or constructed with an amount to the per Lot charge made by Madison County for backup fire protection pursuant to an agreement

now or hereafter made by and between the Association and Madison County now in force and as may be hereafter amended.

- ii. The Association is hereby authorized to assess any Lot for the cost of all work or activity performed on any such Lot pursuant to any provision herein.

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 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 (60%) percent 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 sixty (60) days following the preceding meeting.

Section 6. "Uniform Rate of Annual and Special Assessment" Both annual and special capital assessments must be fixed at uniform rate of all Lots payable as set forth in "Section 4" above. Unless sixty-seven (67%) percent of each class of Members and fifty-one (51%) percent of the Eligible Mortgage Holders 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.

Section 7. "Date of Commencement of Assessments: Due Dates" The annual assessments provided for herein shall commence as to all Lots, except Lots owned by Developers, on the first day of the month following the conveyance of the Common Area. Assessments on Lots owned by Developer shall commence as provided in "Section 16" hereof. The first annual assessment shall be prorated 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 Respect 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 at least thirty (30) days in advance of the assessment of such date or period, and shall, at the 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 office 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 paid. A reasonable charge may be made by the Board for the issuance of such certificate.

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 payments 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 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, if such mortgagee has requested same pursuant to “Article XIV, Section 7” of this Declaration.
- c) If any assessment or part thereof is not paid within thirty (30) days after the due 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 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 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 a reserve fund for replacements of Common Areas and Common 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 of which are guaranteed by the FDIC, or in the discretion in any banking institution, the amounts of which are guaranteed by the FDIC, 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 is for the purpose of providing funds for replacements of the Common Areas and Common Facilities, for major repairs to any sidewalks, parking areas, streets, boat ramps, clubhouse, roadways, and dams on the Common Area, for equipment replacement, and for start-up expenses and operating contingencies of a nonrecurring nature relating to the Common Areas and Common Facilities. The Association may establish such other reserves for such other purposes as the Board of Directors may from

time to time considered to be necessary or appropriate. The proportional interest of each Member in any such reserves shall be considered an appurtenance to his Lot, and shall not be withdrawn, assigned or transferred separately from or otherwise than as an appurtenance to the Lot to which it appertains, and shall be deemed to be transferred with such Lot.

Section 11. "Subordinate of the Lien to Mortgage" The lien of the assessment 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 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.

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 unplatted or reserved by the Declaration on the recorded plat of the Property.
- c) The Common Area and Common Facilities.

Section 13. "Dwelling and Lawn Maintenance" Generally, this Declaration does not contemplate that the Association shall have any responsibility for the maintenance or repair of any Dwelling or its appurtenances or for the maintenance and care of lawn, garden and landscaped areas on any Lot, and the Association shall have the responsibility and duty only for the maintenance, repair and care of the Common Area and Community Facilities, if any. However, the Association may provide the exterior maintenance and repair of Dwelling and their appurtenances and/or the maintenance and care of lawn, garden and landscaped areas of certain Lots pursuant to i) a determination by the Board of Directors either on its own recommendation or initiative or the recommendation or request of Owners of certain Lots, or ii) the provision of a Supplement which annexes all or a portion of the Additional Property to the Property and provides that the Association shall perform such maintenance, repair and care in or on a specified portion of the annexed Additional Property. The cost of such maintenance, repair and care shall be included in the annual maintenance Assessments of such Lots and a charge and a lien upon each such Lot and the Owners of such Lots. In no event shall the Association maintain and care for lawn, garden and landscaped areas in or on any enclosed portion of any Lot which is intended for use only by the occupants of the Dwelling of such Lot.

Section 14. "Equitable Adjustments" If a Supplement is filed for record which annexes any portion of the Additional Property to the Property and specifies that a greater or lesser level of use, benefit or enjoyment of the Common Area or Common Facilities or of services shall be available or provided by the Association with respect to any portion of the annexed Additional Property, then the Supplement may provide a different method or

Facilities and to provide services on the project in a manner consistent with law and the provisions of the Bylaws 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 Common 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 Common Facilities by the Members and others, all of which rules, regulations, restrictions and requirements shall be consistent with law and with the provisions of the Bylaws 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 reasonable foreseeable needs of the Association during the then current fiscal year; and
- f) To purchase insurance upon the Common Areas and Common 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 Common Facilities after any casualty loss in a manner consistent with law and the provisions of the Bylaws, and to otherwise improve the Common Areas and Common Facilities; and
- h) To lease and to grant licenses, easements, right-of-ways, and other rights of use in all or any part of the Common Facilities; and
- i) To purchase Lots and to lease, mortgage or convey the same, subject to the provisions of the Bylaws 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 for cause 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

Section 1. "Association 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

to adequately insure the Common Areas and Common Facilities and protect the Owners from and against liability 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 of all Owners and a part of the assessment.

Section 2. "Owners Insurance"

- a) Each Owner shall keep his residence insured at all times for its full replacement value against losses due to fire, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, and smoke and any other hazards that may be covered under standard extended coverage provisions, and shall furnish the Association proof of such coverage. In every case of a loss due to any of these hazards in which the improvements have not been totally destroyed, each Owner shall promptly repair the improvements, if the improvements have been totally or completely destroyed, Owner shall promptly clean the Lot to a condition acceptable to the Architectural Review Committee. Thereafter, Owner may rebuild by following the procedures established by "Article VIII" hereof. In the event Owner fails to repair the damage or clean the Lot, the Board of Directors, after thirty (30) days written notice may clear the Lot and levy a special assessment against the Lot for all costs incurred in cleaning said Lot. Repair or reconstruction of the improvements as use here shall mean restoring the improvements to substantially the same condition which existed prior to the damage.
- b) Each Owner shall be responsible at his own expense and cost for 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.
- c) Each Owner of any attached residence shall provide said insurance as requested by the Bylaws of the Association.

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 Review"

Dwelling sizes and set-back requirements will be determined for each section of Oakfield Subdivision as the specific section is developed.

Section 3. "Topography" The topography of the Property shall not be altered by removal, reduction, excavation, filling or any other means without the prior written approval of the Architectural Review Committee. Written approval will be granted for the minimum amount of earth required in plans and specifications approved pursuant to the provisions of the Declaration.

Section 4. "Rules and Regulations, etc." 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 environment, as it may consider necessary or appropriate. 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. The decisions of the Architectural Review Committee shall be 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 Architectural Review Committee to the Board of Directors, and upon written request, such members shall be entitled to a hearing before the Board of Directors.

Section 5. "Environmental Hazards"

- a) To secure the natural beauty of the Property, the Architectural Review Committee may promulgate and amend from time to time rules and regulations which will govern activities which may, in its judgment, be environmental hazards such as the application of fertilizers and pesticides or other chemicals. Failure of any Property Owner or tenant of Property in Oakfield Subdivision to comply with the requirements of such rules and regulations shall constitute a breach of this Declaration.
- b) The Declarant hereby reserves unto itself, its successors in title, assigns and agents a perpetual right on, over and under all property in Oakfield Subdivision for the purpose of taking any action necessary to effect compliance with such environmental rules and regulations. The cost of such action by the Declarant shall be paid by the respective property owner(s) of the property upon which the work is performed.

Section 6. "Further Siting Authority" To prevent excessive "run" or drainage from any Lots, the Declarant and the Architectural Review Committee reserves the right to establish a maximum percentage of Property which may be covered by a building, patio, driveway or other structures. In the establishment of such maximum percentage, the Declarant and the Architectural Review Committee shall consider topography,

Facilities shall be conclusively deemed to incorporate the provisions of this "Section 1", whether or not specifically contained in such conveyance documents. At the Declarant's request, the Association shall from time to time execute, acknowledge, and deliver to the Declarant such documents as the Declarant considers necessary to implement the provisions of this "Section 1."

The reservations and rights in this "Section 1" expressly include the right to (i) cut any trees, bushes, or shrubbery, (ii) make any gradings of the soil, and (iii) take any other similar action reasonably necessary to provide economical and safe utility and drainage facility installment, repair and maintenance and to maintain reasonable standards of health, safety and appearance.

Section 2. "Damage and Ingress and Engress" Any entry by the Declarant, the Association or any utility upon any Lot for the purposes permitted or contemplated by this "Article X" shall be made with little inconvenience to the Owner as reasonably practical, and all physical damage to any Lot or improvement on a Lot resulting from or caused by such entry shall be promptly repaired and restored.

Section 3. "Maintenance and Support Easements" Where Dwellings are permitted on or in close proximity to the boundaries of a Lot, the Common Area and Common Facilities and each Lot and the Owners of the adjoining Lots and abutting Dwellings for (i) drainage, (ii) the maintenance and unobstructed and uninterrupted use of any and all pipes, ducts, flutes, chutes, conduits, cables and wire outlets and utility lines, (iii) maintenance and lateral support of adjoining and abutting buildings and improvements, (iv) such portions of any building or improvement that may overhang a Lot or any portion of the Common Area and Common Facilities, and (v) the walks and sidewalks serving such adjoining and abutting areas.

ARTICLE XI

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 single family residential purposes only, and no trade and business of any kind may be carried on therein. 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 for not less than the entire dwelling and all the improvements thereon, ii) is for a term for at least six (6) 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 chainlink fences shall be permitted within the development unless approved by the Architect Review Committee. Minimum two (2) car garages shall be provided with a garage door which shall remain closed when not in use. Further, no foil, 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 chimneys or vents or other objects as may be approved by the Architectural Review Committee.

Section 3. "Signs" Except for uniform mail boxes and house numbers approved by the Architectural Review Committee and such signs as may be 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 or any portion of the Property by anyone, including, but not limited to, the Property Owner, a realtor, contractor, or sub-contractor. Notwithstanding the foregoing, the restrictions of this Section 3 shall not apply to Declarant, his agents or assigns, so long as Declarant shall own any of the Lots. 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 Building and Vehicles" No tent, outbuilding, storage shed, 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 for parking for at least two automobiles for each Lot owned. All automobiles owned or used by Owners or occupancies other than temporary guests and visitors, shall, as far as possible, be parked in enclosures which screen the automobile from street view. No garage or outbuilding shall be used as a residence or living quarters. The Board of Directors shall have authority to promulgate rules and regulations to govern or prohibit the outside storage or parking upon any Lot, dwelling or within any portion of the Common Areas, (other than pickup trucks) commercial vehicles of any type, campers, motorized campers or trailers, boats or other water craft, boat trailers, ATV's, motorcycles, motorized bicycles, motorized go-carts, or any other related forms of transportation devices. Furthermore, 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. 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 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 tenants thereof to prevent the development of any unclean, unsightly or unkempt conditions of buildings or grounds on the Property which shall tend to

substantially decrease 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. 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 Commons Areas, and each Owner, his family, tenants, invitees, guests, servants and agents shall refrain from any act or use of a Lot, dwelling or the Common Areas which would cause disorderly, unsightly or unkempt 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. No clothesline shall be erected or maintained on any lot, nor shall laundry be hung, where exposed to view of the public or other lot owners. Any Owner, or his family, tenants, guests, invitees, servants, or agents, who dump or places any trash or debris upon any portion of the Property shall be liable to the Association for the 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. "Antennas" No television antenna, 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, nor shall radio or television signals nor any other form of electromagnetic radiation 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 matter antenna, 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 antenna or small satellite dish.

Section 7. "Lights" The design and location of landscape lighting fixtures shall be subject to the approval of the Architectural Review Committee. Neither these nor any other illumination devices, including but not limited to Christmas ornaments, shall be located anywhere on the structure or ground of any Lot in such a manner as to adversely illuminate or affect the nighttime environment of any adjoining Property.

Section 8. "Pets" No animals, livestock or poultry of any kind, shall be raised, bred, kept, staked or pastured on any Lot, or in the Common Areas, 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, which will provide that any pet outside must be on a leash. No kennels are permitted and no more than two dogs and/or cats are allowed per resident.

Section 9. "Sales and Construction Activities" Notwithstanding any provisions or restrictions contained in this Declaration to the contrary, it shall be expressly permissible for Declarant and his agents, employees, heirs and assigns to maintain and carry on such facilities and activities as may be reasonably required, convenient or incidental to the completion, improvement, and sale of Lots and/or dwelling or the development of Lots, dwellings, Common Areas and the additional Property, including, without limitation, the installation and operation of sales and construction trailers, offices, and dwelling as may be approved by the Declarant's rights under this Section 9, shall be subject to Declarant's approval. The right to maintain and carry on such facilities shall contain specifically the right to use dwelling as model residences, and to use any dwellings as office for the sale of Lots and/or dwellings, and for related activities.

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

Section 11. "Trespass" Whenever the Association and/or the Declarant is 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 successors in title, or assigns the right to replat any Lot or such Lots owned by it, shown on the plat of any Section within Oakfield Subdivision and take such other steps as are reasonably necessary to make such replatted Lot 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 of two Lots out of three or more contiguous Lots, provided 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.

Section 13. "Certain Construction Rights" The Declarant expressly reserves to itself, its successors in title, and assigns and any other provisions of this Declaration notwithstanding, the right to build bridges, walkways, or expanse across any natural or manmade canals, creeks, riding trails, paths, or lagoons in the Property. Nothing in this section shall be construed as placing an affirmative obligation to the Declarant to provide or construct any such improvement.

Section 14. "Certain Controls" a) To implement effective and adequate erosion controls and protect the beauty of the lake, the Declarant and /or Association, severally, their successors in title and assigns and agents shall have the right to enter upon any lakefront Property before and after a building has been constructed thereon for the purpose of performing any grading or landscaping work or constructing and maintaining erosion prevention devises. Provided, however, that prior to exercising its rights to enter upon the

properties for the purpose of performing any grading or landscaping work or constructing or maintaining erosion prevention devices, the Declarant or Association as the case may be, shall give the Property Owner the opportunity to take any corrective actions required by giving the property owner notice indicating what type of corrective action is required and that it must be performed within a reasonable period of time. The notice shall specify the immediate corrective action that must be taken by such Property Owner and the time by which such action must be completed. If the Property Owner fails to take the corrective action specified, or by late, Declarant or the Association, as the case may be, may then exercise his right to enter in upon the Property in order to take the necessary action. The costs of such erosion prevention measures when performed by the Declarant or the Association, as the case may be shall be paid by the Property Owner thereof.

b) To implement effective insect, reptile, and fire ant control, and vegetation and trash control, Declarant or the Association, and their heirs, successors, assigns and agents, have the right to enter upon property on which a building or structure has not been constructed and upon which no landscaping plan has been implemented for the purpose of mowing, removing, clearing, cutting, or pruning underbrush, weeds or other unsightly growth, removing trash or dispensing pesticides on all such property which in the opinion of the Declarant or the Architectural Control Committee distracts from the overall beauty, setting and safety of the Property. The cost of his vegetation and trash control shall be kept as low as reasonably possible and shall be paid by the respective Property Owner. Such entry shall not be made until thirty (30) days after such Property Owner has been notified in writing for the need of such work and unless such Property Owner fails to perform the work within said thirty (30) day period.

c) The provisions of this section shall not be constructed as an obligation on the part of the Declarant or the Association to mow, clear, cut or prune any property, to provide garbage or trash removal services to perform any grading or landscaping work, construct or maintain erosion prevention devices, or to provide water pollution control on any privately owned property.

d) Entrance upon Property pursuant to the provisions of this Section 14 shall not be deemed trespass. The rights unto the Declarant and the Association in this section shall not be unreasonably employed and shall be used only where necessary to effect the stated intents and purpose of this Declaration.

Section 15. "Fences" No fence, wall or hedge shall be placed on any lot nearer to any street than 15 feet behind the front corners of the house on said lot. Corner lot fencing, wall or hedges shall not be located any closer to the side street property line than the house setback. No fence, wall or hedge shall be placed on any portion of the lot higher than 6 feet from the ground. No utility, chain link or similar fencing shall be constructed on any lot; all fences must be privacy or good neighbor fences.

Section 16. "Driveways" Each residence shall be provided with off-street parking in the form of a concrete driveway extending from the pavement on the street on which the residence faces to the garage. All homes must have a two (2) car (full size) attached garage. All driveways must be constructed of concrete. All houses have front walks

extending from the entrance of the house to the driveway or the street and must provide for sidewalks as required by the Declarant.

Section 17. "Building Materials" No building material of any kind shall be placed or stored upon any lot until the owner is ready to commence improvements and not building material shall be placed or stored in the street or between the curb and property line.

Section 18. "Sodding" All front and side yards are to be sodded and grass, weeds and vegetation on each lot shall be kept mowed at regular intervals by the owner. Trees, shrubs, and plants which die shall promptly be removed from such lot. The above restrictions apply to all lots purchased before and after a house is built on the lot. The Declarant may at its option and within its sole discretion, have dead trees removed from a lot and mow and remove debris, and the owner of such lot shall be obligated to immediately pay the Declarant for the cost of such work.

Section 19. "Construction Time" Any construction commenced on any house shall be substantially completed, including without limitation, all painting with 365 days from the date such construction commenced as evidenced by issuance of the building permit. Violation of this requirement shall be enforced by the immediate imposition of lien by the Declarant at the rate of \$100.00 per day for each such construction remains in violation of this requirement.

Section 20. "General"

- a) No privy, cesspool, septic tank or disposal plant shall be erected or maintained on any lot, and all residences shall have the plumbing connected to the available sanitary facilities.
- b) No firearms, archery equipment or other devices of a similar nature which may be classified as weapons shall be operated or used on any lots in the subdivision.
- c) A lot owner, in building or causing to be built the original dwelling on any lot, shall not substantially duplicate the exterior elevation, including design or architecture, of any other dwelling then existing on the same street.
- d) All mailboxes shall be of the type and material as required by the Declarant.

ARTICLE XII

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, Common Areas and Common Facilities. Particularly and without limitation, the Board of Directors may promulgate from time to time rules and regulations which will

- c) The Supplement shall extend the provisions and scheme of this Declaration to the Additional Property being annexed, but the Supplement may contain such complementary additions to and modifications of the provisions of this Declaration as the Declarant determines to be appropriate or necessary for the different character or use, if any, of the Additional Property being annexed.

Section 4. “Effect of Annexation” Upon the Supplement referred to in Section 3 of this Article XIII being filed for record, the Additional Property described in the Supplement shall be annexed to the Property. Any and all Lots, the Common Area and the Common Facilities, including any Green Space, of or in the annexed Additional Property shall be subject to the provisions and scheme of this Declaration and the jurisdiction, functions, duties, obligations and membership of the Association, including the Charter, the Bylaws and the rules and regulations promulgated or adopted by the Board of Directors. All Owners of Lots shall be granted the rights contained in Article II to the Property as described after such annexation.

Section 5. “Additional Property Modifications” At any time or times prior to January 1, 2025, the Declarant shall have the option, right and privilege, but not the obligation, to amend the description of the Additional Property, as contained in Exhibit B, to include other real property the Declarant now or in the future may own or acquire, within the vicinity of, but expressly without the necessity or requirements of being contiguous to, the real property in Exhibit B, if at such time or times the Declarant intends to develop such other real property in a manner consistent, compatible or in conformance with the Declarant’s development of the Property. To amend the description of the Additional Property, the Declarant shall execute and file for record a Supplement which described the other real property being included in the description of the Additional Property and the resulting new, amended or revised description of the Additional Property.

Section 6. “No Consent Required” The Declarant shall not be required to obtain any consent or approval of any Owner or other Person, including any Mortgagee, to annex any Additional Property to the Property as permitted by Section 2 of this Article XIII or to amend the description of the Additional Property to include other real property as permitted by Section 5 of this Article XIII. Each Owner, each Mortgagee and each other Person, including, but not limited to, each grantee, heir or devisee, personal representative, successor and assign of an Owner, Mortgagee or other Person, by acceptance of any deed or other interest in or with respect to any Lot, including a deed of trust, mortgage or similar encumbrance, shall be deemed to have expressly agreed and consented to i) each of the provisions of this Article XIII, and ii) the execution, filing for record and provision of any Supplement contemplated by this Article XIII.

ARTICLE XIV

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, and inure to

the benefit of and be enforceable by the Owners of any 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 representations, heirs, successors, and assigns, for a term of thirty-five (35) years from the date this Declaration is recorded in the Office of the Chancery Clerk of Madison County, at Canton, Mississippi, after which time said covenants shall be automatically extended for the successive periods of ten (10) years unless an instrument signed by a majority of the Owners has been recorded of ten (10) years unless an instrument signed by a majority of the Owners 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 by the Declarant prior to January 1, 2025, and subject to the provisions of Section 8 of this Article, may be amended and/or changed in part with consent of at least seventy-five (75%) percent of the Lot Owners; thereafter said covenants and this Declaration may be amended or terminated with the consent of fifty-one (51%) percent of the Lot Owners, and in each case such amendment shall be evidenced by a document in writing bearing the signature of such Owners. All amendments, if any, shall be recorded in the Office of the Chancery Clerk of Madison County, Mississippi.

Section 3. "Enforcement of Declaration"

- a) "Compliance" If any provision of this Declaration is breached or violated or threatened to be breached or violated by any Owner or other Person, then each of the other Owners, the Declarant and/or the Association, jointly, or severally, shall have the right, but not the obligation, to proceed at law or in equity to compel a compliance with, or to prevent the threatened violations or breach of, the provisions of this Declaration. If any structure or other improvement located on any portion of the Property, including any Lot, violates any provision of this Declaration, then the Declarant and/or the Association, jointly or severally, shall have the right, but not the obligation, to enter upon any portion of the Property, including any Lot, to abate or remove such structure or other improvement at the cost and expense of the Owners of the Lot where such structure or improvement is located or when otherwise causes such violation, if the violation is not corrected by such Owners within thirty 30 days after written notice of such violation. Any Person entitled to file or maintain a legal action or proceeding for the actual or threatened violation or breach of this Declaration shall be entitled to recover attorney's fees and other costs and expenses attributable to such action or proceeding, and the Association shall be entitled to recover and receive any other amounts specified in Section 9 of Article IV. Any such entry and abatement or removal shall not be or be deemed to be a trespass. The failure by any Person for any period of time to enforce any provision of this Declaration shall not be or be deemed a waiver of the right to enforce or otherwise bar or affect the enforcement of any and all provisions of this Declaration at any time, including any future time.

- b) “Enforcement” This Declaration shall be enforced by any appropriate proceeding at law or in equity i) against any Person who breaches or violates or threatens to breach or violate any provision of this Declaration, ii) to recover damages for any such breach or violation, iii) to collect any amounts payable by any Owner to the Association under this Declaration, including Assessments, attorney’s fees, cost of collection, late charges, overhear charges or other amounts incurred by the Association to perform or discharge any obligation or duty to any Owner under this Declaration or otherwise specified in this Declaration, including Section 9, Article IV, and iv) to enforce any lien created by this Declaration. There is hereby created and declared to be a conclusive presumption that any actual or threatened violation or breach of this Declaration cannot be adequately remedied by an action at law exclusively for recovery of monetary damages. The Declarant, the Association and each Owner by acceptance of a deed or other conveyance document to a Lot waives and agrees not to assert any claim or defense that injunction relief or other equitable relief is not an appropriate remedy.

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

Section 5. “Heading” The heading 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 mails, 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. “Lender’s Notice” Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the Lot or address, any mortgage holder, insurer or guarantor will be entitled to timely written notice of:

- a) Any condemnation or casualty in the payment of assessments or charges of the project or the unit securing its mortgage.
- b) Any sixty (60) delinquencies in the payment of assessments or charges owed by the Owner of any Lot on which it holds the mortgage.
- c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.
- d) Any proposed action that required the consent of a specified percentage of mortgage holders.

Section 8. “Consent of Eligible Mortgage Holders” The Owners, or the Board of Directors, or the Association, by any act or omission, shall not do any of the following

things without the prior written consent and approval of the holders of fifty-one (51% percent of the holders of outstanding Recorded First Mortgage who have requested notice from the Association of any proposed action that requires the consent of a specified percentage of Eligible Mortgage Holder:

- a) Abandon, partition, subdivide, encumber, sell or transfer any of the Common Areas provided, however, that the granting of rights of way, easements and the like for public utilities or for other purposes consistent with the use of the Common Area by the Owners shall not be considered an encumbrance, sale or transfer within the meaning of this Subsection;
- b) Abandon or terminate this Declaration; or
- c) Modify or amend any material or substantive provision of this Declaration. A change to any of the following would be considered as material:
 - i. Voting rights;
 - ii. Assessments, assessment liens, or subordination of assessment liens;
 - iii. Reserves for maintenance, repair, and replacement of Common Areas;
 - iv. Responsibility for maintenance and repairs;
 - v. Reallocation of interests in the Common Areas or Limited Common Areas, or rights to their use.
 - vi. Convertibility of Lots into Common Areas or Common Areas into Lots, except as reserved by the Declarant Article XV.
 - vii. Expansion or contraction of the project, or the addition, annexation, or withdrawal of property to or from the project, except as provided by Article VIII;
 - viii. Insurance or fidelity bonds;
 - ix. Leasing of Lots;
 - x. Imposition of any restriction on an Owner's right to sell or transfer his or her Lot;
 - xi. Any provisions that expressly benefit Mortgagees, insurers, or guarantors.
- d) Annex additional properties not included in Exhibit B or added thereto as provided by Section 5 of Article XIII or merge or consolidate the Association.

Section 9. "Additional Rights of Eligible Mortgage Holders Notice"

- a) The Association shall promptly notify any Eligible Mortgage Holder on any Lot, which such holder of Recorded First Mortgage as to any assessment levied pursuant to the Declaration, or any installment thereof, which shall become and remain

delinquent for a period in excess of sixty (60) days, and the Association shall promptly notify such holder on any Lot as to which there is default by the Owner with respect to performance of any other obligation under this Declaration which remains uncured for a period in excess of sixty (60) days following the date of such default. Any failure to give any such notice shall not affect the validity or priority of any Recorded First Mortgage on any Lot, and the protection extended in this Declaration to the holder of any such mortgage shall not be altered, modified or diminished by reason of such failure. Also, any failure to give any such notice shall not affect the validity of the lien for any assessment levied priorities for liens as specified in Article IV thereof.

- b) No suit or other proceeding may be brought to foreclosure the lien for any assessment levied pursuant to this Declaration except after ten (10) days written notice to the holder of the Recorded First Mortgage encumbering the Lot which is the subject matter of such suit or proceeding.
- c) Any holder of a Recorded First Mortgage on any Lot upon the Property may pay any taxes, utility charges or other charges levied against the Common Area which are in default and which may or have become a charge or lien against any of the Common Area. Any holder of a Recorded First Mortgage who advances any such payment shall be due immediate reimbursement of the amount so advanced from the Owners.
- d) No mortgagee or no beneficiary or trustee under a deed of trust shall become personally liable for or obligated for any unpaid maintenance fund assessment.
- e) No amendment to this Declaration shall affect the rights of the holder of any Recorded First Mortgage recorded prior to recordation of such amendment who does not join in the execution thereof, except for Supplements annexing Additional Property added pursuant to Article XIII.
- f) The holders, insurers or guarantors of any Recorded First Mortgage on a Lot who have requested the Association in writing will be entitled to: i) inspect the books and records of the property during the normal business hours; ii) receive an annual financial statement of the project within ninety days following the end of any fiscal year of the project; iii) written notice of all meetings; and iv) current copies of this Declaration, the Bylaws of the Association and all other rules concerning the project.

Section 10. "Captions and Gender" The captions contained in this Declaration are for convenience only and are not a part of this 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 11. "Record of Mortgage" Any holder of a Recorded First Mortgage shall be entitled to notify the Association that such mortgagee holds a mortgage on a Lot. The Board shall maintain such information in a book entitled "Holders of Recorded Mortgages"

Section 12. "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, post pre-paid, addressed to any person at the address of such person to the Association for the purpose of service of such notice, or to the residence of such person if no address has been given to the Association; provided, however, that notice of meeting need not be mailed by Certified Mail, Return Receipt Requested.

ARTICLE XV

DECLARANT'S RIGHTS AND RESERVATIONS

Section 1. "Declarant's Rights and Reservations" Notwithstanding any provision herein to the contrary, the Declarant, its successor and assigns, will act as the homeowners association provided for herein, up to and until it in its sole and absolute discretion decided to allow "others" to form the homeowners association which shall be evidenced by written consent from the Declarant. Prior to the actual organization or incorporation of the association contemplated by the terms of this Declaration, Declarant shall have the right, at its option, to perform the duties and assume the obligations, levy and collect the assessments and charges and otherwise exercise the powers herein conferred on the Owners Association in the same way and in the same manner as though such powers and duties were herein given to the Declarant directly; included in these rights is the right to act as the Architectural Review Committee and to cause the Owner's Association to be organized and duly chartered. Declarant shall also have the right to modify, amend, repeal, or change any of the terms of this Declaration prior to the actual organization or incorporation of the Association.

When formed so long as Declarant owns lots in the Development, no provisions in the Charter, Bylaws or this Declaration shall limit, and no Owner or the Association shall do anything to interfere with, the right of Declarant to subdivide or resubdivide any portion of the property, or to complete improvements or refurbishment (if any) to and on the Common Area, or any portion of the Property owned by Declarant or to alter the foregoing or the construction plans and designs, or to construct such additional improvements or add future phases in the course of development of Oakfield Subdivision, pursuant to Article XIII, Section 2, of this Declaration as Declarant deems advisable in the course of development of the Property. Such right 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 reasonably necessary for the conduct of his 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 or permanently 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 place by Declarant on any portion of the Property. The rights of Declarant under this Declaration may be assigned by Declarant to any successor 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, as Declarant of Oakfield Subdivision, will be required before written approval of Declarant, as Declarant of Oakfield Subdivision, Declarant shall be entitled to the non-exclusive use of the Common Area, Green Area, without further cost or access, ingress, egress, use or enjoyment, in order to show the Property to his prospective purchasers or lessees and dispose of the Property as provided herein. Declarant, his assigns and tenants shall also be entitled to the non-exclusive use of any portion of the Common Area, Green 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 this lot, an irrevocable, special power of attorney to Declarant to execute and record all documents and maps necessary to allow Declarant to exercise his rights under this Article. This Article shall be applicable for so long as the Declarant owns any portion of the Property.

ARTICLE XVI

CONSTRUCTIVE NOTICE AND ACCEPTANCE

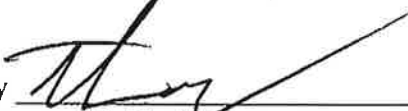
Section 1. "Constructive Notice and Acceptance" Every person, corporation, partnership, limited partnership, limited liability company, trust, association or other legal entity, who or which shall hereafter have, claim, own or acquire any right, title, interest or estate in or to any portion of the Property, whether or not such interest is reflected upon the Public Records of the County, shall be conclusively deemed to have consented and agreed to each and every term, provision, covenant, condition, restriction, easement and reservation contained or by reference incorporated in this Declaration (including those matters set forth in the Architectural Standards and Guidelines), whether or not any reference to this Declaration is contained in the document or instrument pursuant to which such person, corporation, partnership, limited partnership, limited liability company, trust, association or other legal entity shall have acquired such right, title, interest or estate in the Property or any portion thereof.

Governing Law. This Declaration and the interpretation and enforcement of the same shall be governed by and constructed in accordance with the laws of the State of Mississippi.

Construction. The provisions of this Declaration shall be liberally constructed so as to effectuate and carry out the objects and purposes specified on Page 1 of this Declaration.

IN WITNES WHEREOF DECLARANT HAS CAUSED this instrument to be duly executed on the day and year first above mentioned.

South Madison Development, Inc

By 
Thomas M. Harkins, Jr., Vice-President
South Madison Development, Inc.

STATE OF MISSISSIIPPI

COUNTY OF MADISON

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on the 31 day of May, 2011, within my jurisdiction, the within named Thomas M. Harkins Jr; who acknowledged that he is Vice President of South Madison Development, Inc., a Mississippi Corporation, and that for and on behalf of the said company, and as its act and deed, he signed and delivered the above and foregoing instrument after first having been duly authorized by said company so to do.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the 31 day of May, 2011.



"EXHIBIT A"
OAKFIELD SUBDIVISION
LEGAL DESCRIPTION

A parcel of land containing 320.00 acres (13,939,200.00 square feet), more or less, being situated in the South 1/2 of Section 26, and in the North 1/2 of Section 35 (North of an existing fence line), all in Township 8 North, Range 2 East, Madison County, Mississippi, and being more particularly described by metes and bounds as follows:

Commence at a found box blade marking the Southeast corner of Section 25, Township 8 North, Range 2 East; run thence North 89 degrees 45 minutes 04 seconds West for a distance of 5082.11 feet to a found angle iron marking the corner common to Sections 25, 26, 35, and 36, said angle iron marking the POINT OF BEGINNING for the parcel herein described;

run thence along an existing fence line the following calls and distances:

North 89 degrees 35 minutes 04 seconds West for a distance of 87.32 feet;

North 82 degrees 44 minutes 35 seconds West for a distance of 10.88 feet;

North 88 degrees 46 minutes 37 seconds West for a distance of 139.27 feet;

South 89 degrees 25 minutes 08 seconds West for a distance of 187.31 feet;

South 88 degrees 51 minutes 03 seconds West for a distance of 506.59 feet;

South 89 degrees 10 minutes 22 seconds West for a distance of 261.57 feet;

North 89 degrees 44 minutes 11 seconds West for a distance of 459.65 feet;

North 88 degrees 09 minutes 49 seconds West for a distance of 115.46 feet;

North 89 degrees 15 minutes 34 seconds West for a distance of 162.48 feet;

North 89 degrees 35 minutes 24 seconds West for a distance of 234.86 feet;

South 88 degrees 56 minutes 36 seconds West for a distance of 191.41 feet;

North 89 degrees 36 minutes 39 seconds West for a distance of 233.23 feet;

North 88 degrees 19 minutes 36 seconds West for a distance of 184.08 feet;

North 89 degrees 34 minutes 19 seconds West for a distance of 758.85 feet;

North 88 degrees 55 minutes 44 seconds West for a distance of 732.78 feet;

North 88 degrees 41 minutes 07 seconds West for a distance of 144.13 feet;

North 89 degrees 07 minutes 16 seconds West for a distance of 727.54 feet;

North 89 degrees 06 minutes 02 seconds West for a distance of 149.85 feet to the Southern line of Section 26;

thence leave said fence line and run along said Southern line of Section 26 North 89 degrees 35 minutes 04 seconds West for a distance of 12.20 feet to the Southwest corner of said Section 26;

thence run along said Western line of Section 26 North 00 degrees 25 minutes 57 seconds West for a distance of 426.29 feet to the intersection of said Section line with the Eastern right of way

line of Clarkdell Road;

thence leave said Section line and run along said right of way 60.66 feet along the arc of a 1060.00 foot radius curve to the left, said arc having a 60.65 foot chord bearing North 01 degrees 28 minutes 16 seconds East;

thence continue along said right of way North 00 degrees 05 minutes 48 seconds West for a distance of 1423.06 feet;

thence North 00 degrees 18 minutes 46 seconds East for a distance of 713.10 feet;

thence leave said right of way and run South 89 degrees 46 minutes 09 seconds East for a distance of 5252.46 feet to an existing fence line;

thence run along said existing fence line the following calls and distances:

South 00 degrees 54 minutes 58 seconds East for a distance of 502.44 feet;

South 00 degrees 08 minutes 34 seconds East for a distance of 844.13 feet;

South 01 degrees 23 minutes 27 seconds East for a distance of 424.72 feet;

South 01 degrees 46 minutes 09 seconds East for a distance of 591.29 feet;

South 01 degree 35 minutes 42 seconds East for a distance of 278.33 feet to the POINT OF BEGINNING.