

TIDEWATER PART I  
PROTECTIVE COVENANTS

WHEREAS, the undersigned TREASURE COVE DEVELOPMENT CO., LTD., a Mississippi limited partnership, is the owner of certain land and property lying and being situated in Madison County, Mississippi, and more fully described on Exhibit "A" attached hereto and incorporated herein by reference (hereinafter called "Property"); and

WHEREAS, Treasure Cove Development Co., Ltd. desires to have rezoned the Property to Planned Unit Development District by application to the County of Madison, Mississippi, and then to subdivide the Property into conventional, patio home and town home lots, in accordance with the Planned Unit Development District requirements to create thereon a residential community, with permanent parks, playgrounds, open spaces and other facilities for the benefit of the said community; and

WHEREAS, Treasure Cove Development Co., Ltd. desires to subdivide the Property according to recorded Plat Slide B-54, known as Tidewater Part I, marked as Exhibit "B" attached hereto and incorporated herein by reference (hereinafter "drawing"), which drawing is divided into two tracts: Tract A to consist of conventional lots, and Tract B to consist of patio home lots; and

WHEREAS, Treasure Cove Development Co., Ltd. desires to provide for the preservation of the values and amenities of the Property, and to protect the surrounding community, consisting of Treasure Cove Subdivision, Parts I, II and III, Madison County, Mississippi;

NOW, THEREFORE, Treasure Cove Development Co., Ltd. does hereby covenant and agree to the following protective covenants respecting the Property described on Exhibit "A"

attached hereto and incorporated herein by reference with all purchasers and future owners of any of the Property and proposed lots therein and the Treasure Cove Homeowners Association for a period of twenty-five years from the date of this instrument, to-wit:

1. The Property and all proposed lots therein shall be used for residential purposes only. No building shall be erected, altered, placed or permitted to remain on the Property or any proposed lot within Tracts A and B other than one detached, single family home, not to exceed two and one-half stories in height, plus a basement, if applicable, and a private garage for the use of the occupants of such single family dwelling.

2. The term "residential purposes" shall generally be defined as single-family, owner-occupied homes or units and shall exclude all commercial uses, garage apartments, log cabins, multi-family unit apartment houses, profit or non-profit nursing homes, hospitals and other similar private or charitable enterprises, and any and all other such uses of this property are hereby expressly prohibited.

3. No garage or outbuilding on the Property shall be used as a residence or living quarters, except by servants engaged on the premises during the term of their employment.

4. No animals will be permitted to remain on the Property or the lots described therein, except dogs and cats as pets, and no fowl except birds that are caged as inside pets.

5. No trash, ashes or other refuse may be thrown or dumped on any of the Property or proposed lots.

6. No building material of any kind or character shall be placed or stored upon the Property until the owner is ready to commence improvements. Building materials shall not be placed or stored in the street or between the curb and property lines.

7. Grass, weeds and vegetation on each proposed lot shall be kept mowed at regular intervals by the owner so as to maintain the same in a neat and attractive manner. Trees, shrubs and plants which die shall be properly removed from such proposed lots. The above restrictions apply to all proposed lots purchased, before and after a home is built on the lot, except that the proposed park and recreational areas shall be maintained by the homeowners association as hereinafter described in paragraph 24. Until a home or residence is built on a lot, Treasure Cove Development Co., Ltd. may, at its option and in its discretion, have dead trees removed from the property and mow and remove debris, and the owner of such proposed lot shall be obligated to reimburse Treasure Cove Development Co., Ltd. for the cost of such work should he or she refuse or neglect to comply with the terms of this paragraph.

8. No fence, wall or hedge shall be placed on any of said proposed lots nearer to any street than is permitted for the house on said lot. Notwithstanding the above, no fence or wall shall be placed on any proposed lot extending beyond the front of the house or across the front lot line. Any fence or wall constructed on any lot shall be constructed of cedar, cypress, redwood or brick, which fence shall not be less than six feet in height.

9. No clothesline shall be erected or maintained on any of said lots, nor shall laundry be hung where exposed to view of the public or other lot owners; provided, however, that such usages shall be permissible where a fence is constructed of cedar, cypress, redwood or brick, which fence shall be of

sufficient height and density to screen such clothesline and laundry from view.

10. Other restrictions applicable to each lot may be made by appropriate provision in the deed without otherwise modifying the covenants and provisions contained herein, and such other restrictions shall inure to the benefit of all parties in the same manner as though they had been originally expressed herein.

11. If a garage, servant's house or other outbuilding is made an integral part of the residence or is connected thereto, the set back distances from lot lines become identical with those stipulated for the residence itself.

12. No tent, shack, basement, bar or other outbuilding erected or located on any of the above-described lots shall at any time be used as a residence, either temporary or permanent, nor shall any structure of a temporary character be used as a residence.

13. No house trailer, campers, motor homes or boats greater than twenty (20) feet in length shall be permitted on the property at any time, whether used for residential purposes or not.

14. No privy, cesspool, septic tank field or disposal plant shall be erected or maintained on any of the said lots, and all residences and outbuildings shall have the plumbing connected to the available sanitary facilities.

15. No obnoxious or offensive trade or activity shall be conducted on the above-described lots, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

16. No proposed lot within Tract A may hereafter be subdivided so as to create a building plot with a frontage of less than 80 feet and an area less than 11,000 square feet; no proposed lot within Tract B may hereafter be subdivided

so as to create a building plot with a frontage of less than 60 feet and an area of less than 6,000 square feet.

17. Except for those proposed lots in Tract C, a lot owner, in building or causing to be built the original dwelling on any lot within the Property, shall not substantially duplicate the exterior elevation, including design or architecture, of any other dwelling then existing on the same street within 500 feet in said proposed subdivision. For the purposes of this paragraph, a dwelling shall be considered in existence from the time excavations for the foundations are begun until said dwelling is removed from the lot or destroyed.

18. The livable ground floor area of the main structure of any dwelling in any proposed lot in Tract A, exclusive of open porches and garages, shall not be less than 900 square feet for a dwelling of one and one-half or two or two and one-half stories, it being understood that in no case shall the total livable floor area for any dwelling on any proposed lot be less than 1,800 square feet. In no case shall the total livable floor area for any dwelling on any proposed lot in Tract B be less than 1,200 square feet.

19. A building shall not be located on any interior proposed lot within Tract A nearer than 25 feet to the front lot line. Any front setback requirements for Tracts A and B shall be in conformity with the P-1 requirements of the Madison County Zoning Ordinance. A building shall not be located on any proposed corner lot nearer than 35 feet to the front line within Tract A. A building shall not be located on any proposed lot within Tract A nearer than 8 feet to any proposed lot line of interior lots, and garages on said lots

may not be located nearer than 8 feet to any side lot line of interior lots. A dwelling shall not be located on any lot in Tract A nearer than 20 feet from the back or rear lot line, and no garage shall be located within 8 feet of the back or rear property line. Eaves of buildings within Tract A located within the setback lines provided in this paragraph may extend across said setback lines, but shall not extend across any lot lines. Accessory buildings, when detached from the main building, shall be set back to the rear of the rear line of the main building on said lot and shall be screened from street view by a cedar, cypress, redwood or brick fence not less than six feet in height, and said accessory buildings shall not be located nearer than two feet from the side lot line. The building and setback restrictions covering the proposed lots and structures within Tract B shall be in accordance with the requirements of the P-1 District in the Madison County Zoning Ordinance.

20. In the event that any person in Tracts A and B shall own two or more adjacent building lots and shall desire to construct a dwelling occupying a portion of both of said adjoining lots as a building site, then the restriction as to the dividing line between the adjoining lots shall not apply insofar as it restricts the placing of any dwelling nearer than the number of streets set out in paragraph 19 to a side lot line. However, all other restrictions herein contained shall apply to the same extent as if said dwelling had been built on a single building lot.

21. Real estate, including rental, signs, other than initial-building signs, shall not be permitted on any lot in said subdivision at any time.

22. No antennas, citizen's band or otherwise, that require towers or guide wires shall be permitted on any lot in said subdivision at any time.

23. All of the restrictions and covenants appearing herein as well as those appearing in a deed or other conveyance of any of said lots shall be construed together, but if any one of the same shall be held to be invalid by judgment or court decree or for any other reason is not enforced or enforceable, none of the others shall be affected or impaired thereby, but shall remain in full force and effect.

24. There shall be established at such time as the final plat of the Property is filed a property owners association. Every person or entity who owns any site or proposed lot within the Property shall be a member of the property owners association and shall abide by its Articles of Incorporation and bylaws. Every person or entity who owns any lots within Treasure Cove Subdivision, Parts I, II and III, Madison County, Mississippi, shall have the right, but not the obligation, to become a member of the property owners association and shall abide by its Articles of Incorporation and bylaws. Every member of the property owners association shall have the right and easement of enjoyment in and to the proposed common properties, which common properties are designated as the "park and recreational areas" on the drawing attached hereto as Exhibit "B". Treasure Cove Development Co., Ltd. shall be responsible for maintaining common areas only until such time as they are transferred to the property owners association. With regard to each proposed lot within the Property, such easement shall be appurtenant to and shall pass with the title of every said proposed lot, subject to the Articles of Incorporation and bylaws of the association. With regard to members who are owners of lots within Treasure Cove Subdivision, Parts I, II and III, Madison County, Mississippi, such easement and right

of enjoyment to the common areas shall not run with the land but shall remain and exist only so long as said lot owners remain members and comply with the Articles of Incorporation and bylaws of the association.

25. If any owner or owners of any lot within the Property so subdivided and platted and thereby bound by these covenants or their heirs, devisees, assigns or successors in title shall violate or attempt to violate any of the covenants herein, any other person or persons owning any of said lots may prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any of such covenants, either to prevent him or them from so doing, or to recover damages for such violation. All of the terms and provisions set forth and contained herein shall be specifically enforceable.

26. These covenants shall run with the land as described in Exhibit "A" and shall be binding upon all parties and all persons claiming under them for a period of twenty-five (25) years from the date of this instrument, at which time the covenants shall be automatically extended thereafter for successive ten-year periods, unless two-thirds of the then owners of the proposed lots or any land within the Property shall, by written instrument filed and recorded in the office of the Chancery Clerk of Madison County, Mississippi, at any time after the date of this instrument, agree that these covenants shall either be changed in whole or in part, or agree that the same shall be terminated and rendered null, void and of no further effect.

27. The Treasure Cove Homeowners Association, a Mississippi nonprofit corporation, whose members are made up of residents of Treasure Cove Subdivision, Parts I, II and III, shall have the right to enforce the terms, provisions and restrictions contained in these covenants to the same extent as would the owners of lots lying within the property



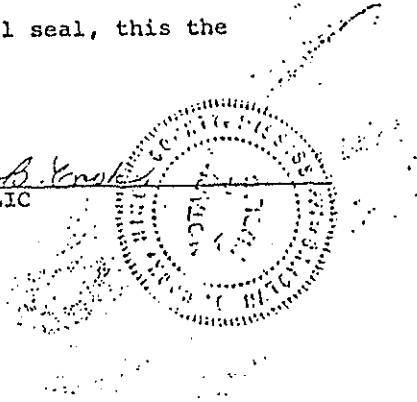
STATE OF MISSISSIPPI

COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for the said county and state, the within named BRENT L. JOHNSTON and GEORGE H. GREGORY, JR., who, after being first duly sworn on oath by me, stated that they signed and delivered the above and foregoing Protective Covenants for the intent and purposes therein expressed, and in their respective capacities as General Partners of Treasure Cove Development Co., Ltd., a Mississippi limited partnership, on the day and year therein mentioned.

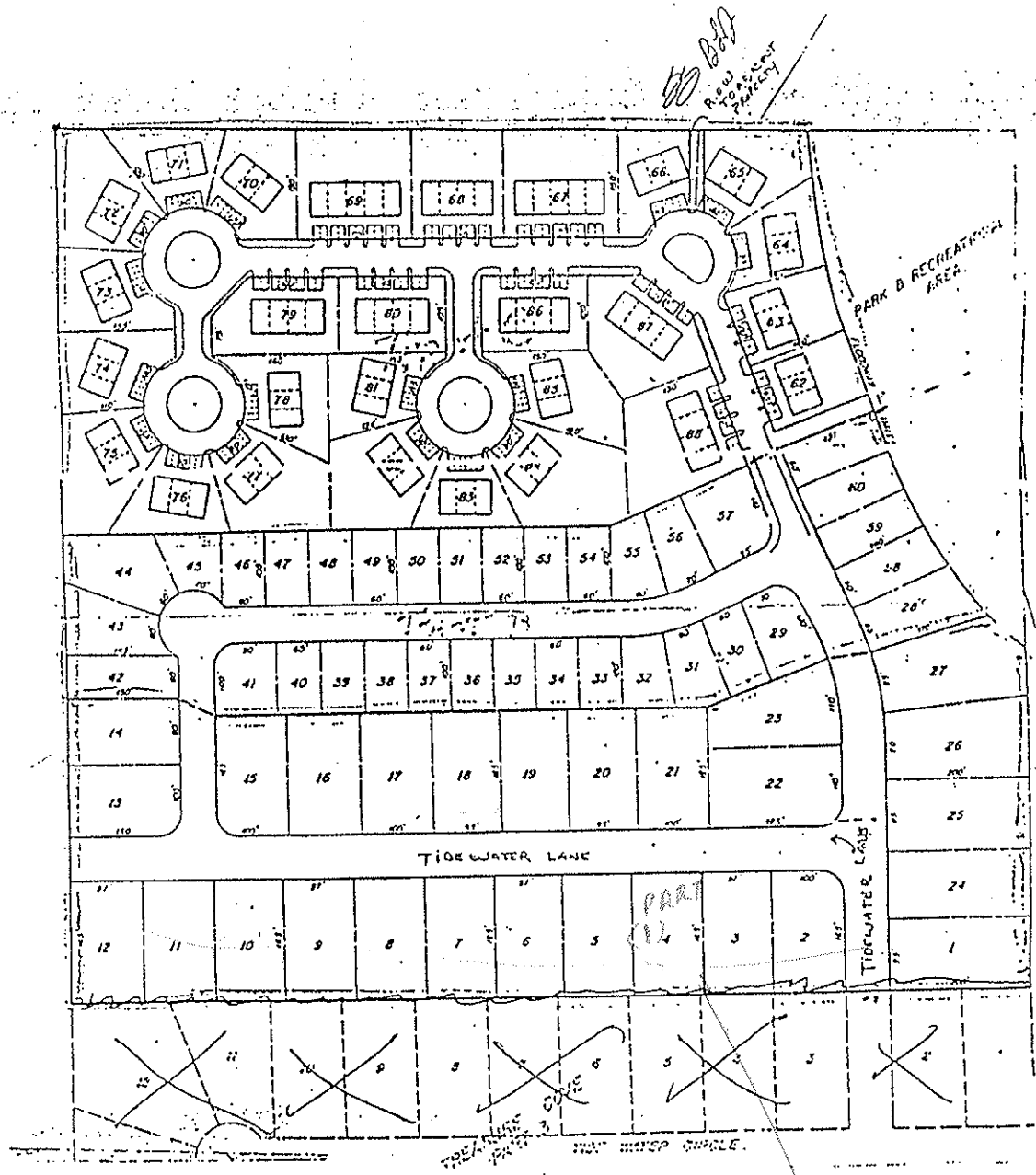
GIVEN under my hand and official seal, this the 21st day of January, 1983.

Wardon B. Kniskern  
NOTARY PUBLIC



My Commission Expires:

December 23, 1984



TIDEWATER PART (1)

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EXHIBIT "A"

Being situated in the S 1/2 of the S 1/2 of Section 21, T7N-R2E, Madison County, Mississippi, and being more particularly described as follows:

Beginning at a concrete monument marking the NW corner of the NE 1/4 of Section 28, T7N, R2E, Madison County, Mississippi, and run N 0 degrees 56 minutes 30 seconds W, 1192.62 feet to an iron bar; run thence S 89 degrees 45 minutes E, 1332.52 feet to an iron bar; run thence S 0 degrees 48 minutes E, 1164.56 feet to an iron bar; run thence S 89 degrees 02 minutes 30 seconds W, 1329.35 feet to the Point of Beginning. Containing 36.008 acres, more or less.