

THIS INSTRUMENT PREPARED
BY Dale Bahannon, Atty
ADDRESS 115 S. Dixie Ave
Cookeville, TN 38501

BK/PG: 1506/2113-2120

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8 PGS:AL-RESTRICTIONS	
BATCH: 112759	
07/31/2017 - 02:39 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00

DECLARATION OF LOT OWNERS AND EASEMENT HOLDERS OF
TURNER LAKE DEVELOPMENT



This instrument is executed by the owners of the lots and lake easement holders in the development commonly referred to as the Turner Lake Development that is shown by plat of record in the Register's Office of Cumberland County, Tennessee, in Plat Book 9, page 265 (Slide 112-A), as follows:

The purpose of the declaration is to implement the terms of an agreement reached on April 21, 2017:

NOW, THEREFORE, in consideration of the mutual covenants and benefits to be derived by each of the parties hereto, the undersigned, being all of the owners of the 10 lots and lake easement holders in the Turner Lake Development, located in the First Civil District of Cumberland County, Tennessee, as shown on the plat of record in the Register's Office of Cumberland County, Tennessee, in Plat Book 9, page 265, do hereby acknowledge, declare and agree as follows:

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Toll + TT*

1. Each lot owner and lake easement holder will abide by the lake rules and regulations of Turner Lake, Inc. and the by-laws pertaining to those lake rules and regulations. Amendment to the lake rules and regulations will require eight affirmative votes of the Directors, except as stated in section 6 below.

2. The by-laws of Turner Lake, Inc. shall be amended to adopt the lake rules and regulations of Turner Lake, Inc. and the Settlement Agreement dated April 21, 2017. Nothing in this document reflects the establishment of a property or home owners association.

RECORDING FEE	40.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	42.00
STATE OF TENNESSEE, CUMBERLAND COUNTY	
JUDY GRAHAM SWALLOWS	
REGISTER OF DEEDS	

3. If a shareholder of Turner Lake, Inc./lot owner or lake easement holder breaches his or her obligations under the lake rules and regulations of Turner Lake, Inc., then the lot owner or lake easement holder is responsible for attorney fees and court costs if suit is necessary to collect or enforce the lake rules and regulations.

4. The fees imposed under the lake rules and regulations will be a single equal fee for each lot owner and lake easement holder each year, except for Gregory Kim Rogers as stated in paragraph 5 below, as set annually by the Board of Directors of Turner Lake, Inc. There will be no separate boat fees or watercraft fees.

5. Gregory Kim Rogers, his heirs and assigns, shall pay 60% of the normal annual fee charged to the individual lot owners and lake easement holders. However, in the event that there are unexpected lake-related costs, Gregory Kim Rogers, his heirs and assigns, shall pay 1/11th of those additional costs required for the lake.

6. Sections 8, 9 and 10 of the current lake rules and regulations adopted January 13, 2015 are deleted. The annual fee will be set at the annual meeting of Turner Lake, Inc. by a majority vote.

7. The annual fee for lot owners and lake easement holders for 2017 is \$1,000 per lot owner and \$600 for Gregory Kim Rogers. The annual fee base for subsequent years will be set at each annual board meeting using the previous year's costs as a planning guide.

8. Should the Board of Directors of Turner Lake, Inc. be dead-locked in setting the annual fee, then the annual fee will automatically increase by 10% over the fee set for the previous year.

9. Gregory Kim Rogers, his heirs and assigns, will have a vote on any Turner Lake, Inc. corporate action related to lake matters only.

The undersigned, for itself, himself, herself, or themselves, and for its, his, her or their heirs, successors or assigns and personal representatives, as the case may be, warrant that the undersigned are the owners of the 10 lots and lake easement holders in Turner Lake Development indicated below the signature of the undersigned, and that the undersigned have a good and lawful right to execute this instrument for the purposes herein contained.

Further, the undersigned intends this instrument to be binding upon the respective heirs, successors, assigns, and personal representatives, of the undersigned and to all owners of the 10 lots and lake easement holders in Turner Lake Development.

