

This instrument prepared by: Richard A. Sedgley
Attorney at Law
7212 Kingston Pike
Knoxville, TN 37915

16206

INSTRUMENT NO.

WESLEY PLACE

DECLARATION OF COVENANTS, CONDITIONS, & RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by
TESTERMAN CONSTRUCTION COMPANY, INC. hereinafter referred to as "Declarant."

WITNESSETH:

Whereas, Declarant is the owner of certain property in County of
Knox, State of Tennessee, which is more particularly described as: *3600
SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee *3600 5
and without the corporate limits of the City of Knoxville, Tennessee, *3600 2
and being more particularly bounded and described in Exhibit "A" attached
hereto. *3600 8

NOW THEREFORE, Declarant hereby declares that all of the
properties described above shall be held, sold and conveyed subject to
the following easements, restrictions, covenants, and conditions, which -84
are for the purpose of protecting the value and desirability of, and 177
which shall run with, the real property and be binding on all parties
having any right, title or interest in the described properties or any
part thereof, their heirs, successors and assigns, and shall inure to
the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Wesley Place
Homeowner's Association, Incorporated, its successors and assigns.

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

Section 3. "Properties" shall mean and refer to that certain real
property herein before described, and such additions thereto as may here-
after be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property (including
the improvements thereto) owned by the Association for the common use and
enjoyment of the Owners. The Common Area to be owned by the Association
at the time of the conveyance of the first lot is as follows:

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF BY SPECIFIC
REFERENCE.

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

Section 6. "Declarant" shall mean and refer to Testerman
Construction Company, Inc., its successors and assigns, if such successors
or assigns should acquire more than one undeveloped lot from the Declarant
for the purposes of development. Declarant and developer are synonymous
for the purposes of this declaration.

Section 7. "Member" shall mean and refer to those persons
entitled to membership as provided in the Declaration.

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See A.D. 1813 pg 016 Amendment & Correction
See H.B. 1937 Pg 730 Correction

ARTICLE II
PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;
- (b) The right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;
- (c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded. However, no consent shall be required for dedication of utility and service easements so long as there is the existence of Class B membership in accordance with Article III, Section 2, herein.
- (d) the right of the Association to imposed regulations for the use and enjoyment of the Common Area and improvements thereon, which regulations may further restrict the use of the common area.

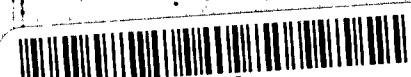
Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

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

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

Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. In the event the Declarant, its successors and assigns, has a lot leased or rented, the Declarant shall be entitled to one vote for each such Lot or Dwelling Unit and one vote for each Lot retained by it upon the termination of Class B membership.



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Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or,
- (b) March 1, 1986.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

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

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and of homes situated upon the properties, including, but not limited to costs of repairs, maintenance, replacements, additions, management, taxes assessed against the common areas and insurance maintained in accordance with the By-Laws and employment of attorneys to represent the Association when necessary or when the need arises.

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 \$624.00 per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year, without a vote of the Members, if such increase is not in excess of the increase in the consumer price index as established by the Department of Labor and published the July preceding the increase.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum assessment may be increased each year above that established by the consumer price index by the vote of the Members, by a two-thirds vote of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose as provided in Section 5 herein.

(c) The Board of Directors may fix the annual assessment at an amount not in the excess of the maximum subject to the provisions of Section 6 and 7 herein.

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Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting called for this purpose. All special assessments shall be fixed at a uniform rate for all Lots and may be collected monthly.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty (30) days not more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of the members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum 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 60 days following the preceding meeting.

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

Section 7. Date of Commencement of Annual Assessments. Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments. Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of six percent (6%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.



Section 10. Exempt Property. All property dedicated to, and accepted by a local public authority and all properties owned by charitable and nonprofit organizations exempt from taxation by the laws of the State of Tennessee shall be exempt from assessments herein. However, in any event, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE V

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Provided, that nothing herein contained shall be construed to permit interference with development of the properties by Declarant so long as said development follows the general plan of development previously approved by the FHA.

ARTICLE VI

PARTY WALLS

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

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

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

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

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

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



ARTICLE VII

EXTERIOR MAINTENANCE

In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each Lot which is subject to assessment hereunder, as follows: paint, repair, replacement and care of roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks, and other exterior improvements. Such exterior maintenance shall not include glass surfaces.

In the event that the need for maintenance or repair of a lot or the improvements thereon is caused through the willful or negligent acts of its owner, or through the willful or negligent acts of the family, guests or invitees of the owner of the lot needing such maintenance or repair, the cost of such exterior maintenance shall be added to and become part of the assessment to which such lot is subject.

ARTICLE VIII

RESTRICTIONS ON USAGE

Section 1. Land use and building types. No lot shall be used except for residential purposes. In the event that in future annexation or development, certain plots of land are designated as "commercial areas" on recorded plats, then such plots may be used for any commercial purposes permitted by applicable municipal and zoning ordinances.

Section 2. Nuisance. No noxious or offensive activity shall be conducted upon any Lot nor shall anything be done thereon which may be or become annoyance or nuisance to the neighborhood.

Section 3. Animals. No animals, livestock, or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats, or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes, and provided further that the Association may regulate the keeping and maintaining of household pets.

Section 4. Outside Antennas. No outside radio or television antennas shall be erected on any Lot or dwelling unit within the Properties unless and until permission for the same has been granted by the Board of Directors of the Association or its architectural control committee.

Section 5. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out-building shall be used on any Lot at any time.

Section 6. Signs. No sign of any kind shall be displayed to the public view on any Lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

Section 7. Garbage and Refuse Disposal. No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 8. Lawful Use. No immoral, improper, offensive, or unlawful use shall be made of the Common Area or Lots and Living Units, nor any part thereof; and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 9. Commercial Business. No commercial businesses may be maintained on the Common Area or in the Living Units.

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Section 10. Alterations. Nothing shall be altered or constructed in or removed from the Common Area except upon the written consent of the Association.

Section 11. Rules for Common Area. The Association is authorized to adopt rules for the use of Common Areas and such rules shall be furnished in writing to the Owners. The voting rights and right to use of the recreational facilities by an Owner may be suspended for a period of up to sixty (60) days for violation of such rules.

Section 12. Sports Apparatus and Equipment. No basketball standards or fixed sports apparatus shall be attached to any Living Unit or garage or be erected on the Lot of any Unit.

Section 13. Vehicles and Parking. No vehicles of any type shall be permanently or semi-permanently parked on the Properties or in the vicinity of any Living Unit or in the Common Area for the purpose of accomplishing repairs thereto, or the reconstruction thereof, except as permitted by the Rules of the Association. This restriction shall also apply to all vehicles not in operation condition regardless of whether or not such vehicles are being operated.

Section 14. Garages. Each Owner shall keep his garage area in a neat and orderly condition with all storage areas completely enclosed.

Section 15. Recreation Vehicles. There shall be no parking of recreational vehicles, including, but not limited to, camping trailers, boats, motor homes, and the like except in areas specifically designated for the purpose by the Association.

Section 16. Commercial Vehicles. The Association shall have the power to adopt Rules and Regulations concerning the parking of all commercial vehicles on the Properties, Common Area, or individual Lots.

Section 17. Residential Leases. No Owner of any Lot in the Properties shall lease the Lot or improvements thereon for a term of less than nine (9) months.

Section 18. On Site Sales Office. So long as the Declarant shall own any Lot in the Properties described in Exhibit "A" attached hereto, or any land as described in Exhibit "C" hereto which may be annexed to the Properties in the future, it shall have the right to maintain an on site sales office for the conduct of its business.

Section 19. Fences. No chain link type fences shall be allowed.

ARTICLE IX

EASEMENTS

Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct, alter, or retard the flow of water through drainage channels in the easements. Easements to each individual lot for ingress and egress shall be provided to the rear of each property over the Common Area or by access easements as shown on the recorded plat.

ARTICLE X

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation.

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

b) Additional land within the area described in Exhibit "C" attached hereto, may be annexed by the Declarant without the consent of members within five (5) years of the date of this instrument provided that the FHA and the VA determine that the annexation is in accord with the general plan approved by them.

c) Additional residential property and Common Area shall be considered annexed to the properties upon the recording of a plat in the Register of Deeds Office for Knox County, Tennessee. At said time the Owners of Lots in the annexed properties shall acquire all rights and privileges as Owners of Lots in the initial phase of the development of the properties.

d) All improvements intended for future use in the future phases shall be substantially completed prior to annexation to the original properties subject to this Declaration of Covenants, Conditions and Restrictions.

e) All future improvements will be consistent with the initial improvements in terms of quality and construction.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration; Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

Section 6. Encroachments. It is understood that the Living Units which adjoin each other and have a party wall built as a part of the original construction of the homes which is placed upon the dividing line between adjoining Lots may encroach on such adjoining Lots due to construction or other reasons. Accordingly, an easement is reserved for such encroachments as are contained in the buildings, whether the same now exist or may be caused or created by construction, settlement, or movement of the building, or by permissible repairs, construction, or alteration. With regard to any differences which may exist in the plat entitled, "WESLEY PLACE", recorded in Plat Book 00-5, Page 37 in the Register's Office for Knox County, Tennessee, or in other lands which may be platted or annexed thereto, and the actual party walls and Lot lines which exists on the Properties, the Lot lines and party walls which actually exist shall control over discrepancies in such plats.

Section 7. Permanent Easement. Declarant by this instrument does hereby dedicate to the owners of any Lots on the property described in Exhibit A, and reserves for the use of any of the owners of lots on the property described in Exhibit C and itself, a permanent easement having a minimum width of 25 feet for ingress and egress to a public right of way.



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IN WITNESS WHEREOF, the undersigned, being the Declarant herein,
has hereunto set its hand and self this 13th day of March,
1984.

TESTERMAN CONSTRUCTION COMPANY, INC.,
Declarant.

BY: [Signature]
ITS: [Signature]

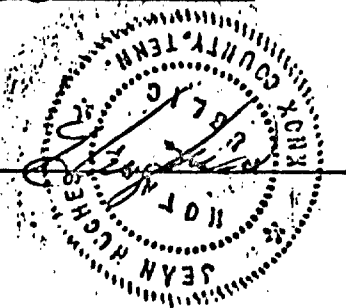
STATE OF TENNESSEE
COUNTY OF KNOX

Personally appeared before me, the undersigned authority, a
Notary Public in and for the aforesaid State and County aforesaid,
personally appeared Robert A. Testerman, with whom I am
personally acquainted; and who, upon oath, acknowledged himself to be the
President of the Testerman Construction Company, Inc.
within named bargainor, a corporation, and that he as such
being authorized so to do, executed the foregoing instrument for the
purposes therein contained, by signing the name of the corporation by
himself as President.

Witness my hand and seal, at office in Knoxville,
Tennessee, this 13th day of March,
1984.

[Signature]
NOTARY PUBLIC

My Commission Expires: 6-16-84



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EXHIBIT A

SITUATED in the 6th Civil District of Knox County, Tennessee, and more fully bounded and described as follows:

BEGINNING at a point in the western right-of-way line of Ebenezer Road, which point is North 24 deg. 44 min. West 436.59 ft. from the point of intersection of the northern right-of-way line of Colchester Ridge Road and the western right-of-way line of Ebenezer Road; thence South 67 deg. 14 min. West 152.5 ft. to a point; thence South 85 deg. 44 min. West 425 ft. to a point; thence South 80 deg. 50 min. West 197.85 ft. to a point; thence North 26 deg. 47 min. West 50.0 ft. to a point, which point is the southeast corner of the property now or formerly owned by E. Mahan Pratt; thence with the common boundary line of Pratt North 8 deg. 03 min. West 444.92 ft. to a point in the southern right-of-way line of Westland Drive; thence with the southern right-of-way line of Westland Drive, South 87 deg. 35 min. East 383.54 ft. to a point of intersection; thence continuing with the southern right-of-way line of Westland Drive, South 86 deg. 00 min. East 337.96 ft. to a point of curvature; thence with a curve to the right having a radius of 31.61 ft., an arc distance of 38.02 ft. to a point of compound curvature in the western right-of-way line of Ebenezer Road; thence with the western right-of-way line of Ebenezer Road from the point of compound curvature, South 20 deg. 54 min. East, a chord distance of 291.09 ft. to a point of tangent; thence continuing with the western right-of-way line of Ebenezer Road, South 24 deg. 44 min. East, 33.71 ft., to the point of BEGINNING, as shown by the survey of Batson and Himes, Engineers, dated the 24th day of February, 1984, as shown of record in Map Book 80-S, Page 37 in the Register's Office for Knox County, Tennessee.

BEING a part of the property conveyed to Testerman Construction Company, Inc. by deed dated the 24th day of September, 198 2, and of record in the Register of Deeds Office for Knox County, Tennessee.



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EXHIBIT B

SITUATED in the 6th Civil District of Knox County, Tennessee, and more fully bounded and described as follows:

BEGINNING at a point in the western right-of-way line of Ebenezer Road, which point is North 24 deg. 44 min. West 436.59 ft. from the point of intersection of the northern right-of-way line of Colchester Ridge Road and the western right-of-way line of Ebenezer Road; thence South 67 deg. 14 min. West 152.5 ft. to a point; thence South 85 deg. 44 min. West 425 ft. to a point; thence South 80 deg. 50 min. West 197.85 ft. to a point; thence North 26 deg. 47 min. West 50.0 ft. to a point, which point is the southeast corner of the property now or formerly owned by E. Mahan Pratt; thence with the common boundary line of Pratt North 8 deg. 03 min. West 444.92 ft. to a point in the southern right-of-way line of Westland Drive; thence with the southern right-of-way line of Westland Drive, South 87 deg. 35 min. East 383.54 ft. to a point of intersection; thence continuing with the southern right-of-way line of Westland Drive, South 86 deg. 00 min. East 337.96 ft. to a point of curvature; thence with a curve to the right having a radius of 31.61 ft., an arc distance of 38.02 ft. to a point of compound curvature in the western right-of-way line of Ebenezer Road; thence with the western right-of-way line of Ebenezer Road from the point of compound curvature, South 20 deg. 54 min. East, a chord distance of 291.09 ft. to a point of tangent; thence continuing with the western right-of-way line of Ebenezer Road, South 24 deg. 44 min. East, 33.71 ft., to the point of BEGINNING, as shown by the survey of Batson and Himes, Engineers, dated the 26th day of January, 1984.

BEING a part of the property conveyed to Testerman Construction Company, Inc. by deed dated the 24th day of September, 1982, and of record in the Register of Deeds Office for Knox County, Tennessee.

There is excepted from the property described above Lots 1 thru 22 inclusive, as shown on plat of record in Map Book 80-S, Page 37, in the Register's Office for Knox County, Tennessee.

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EXHIBIT CTRACT I

BEGINNING at a point in the western right-of-way line of Ebenezer Road, which point is North 24 deg. 44 min. West, 134.78 ft. from the intersection of the western right-of-way line of Ebenezer Road and the northern right-of-way line of Colchester Ridge Road; thence South 80 deg. 35 min. West 295.41 ft. to a point; thence North 9 deg. 25 min. West, 147.5 ft. to a point; thence South 80 deg. 35 min. West 70 ft. to a point; thence South 9 deg. 25 min. East 25 ft. to a point; thence South 80 deg. 35 min. West 160 ft. to a point; thence South 9 deg. 25 min. East 122.5 ft. to a point; thence South 80 deg. 35 min. West 214.49 ft. to a point; thence North 34 deg. 25 min. West 116.53 ft. to a point; thence North 27 deg. 05 min. West 162.01 ft. to a point; thence North 26 deg. 47 min. West 36.6 ft. to a point; thence North 80 deg. 30 min. East 197.85 ft. to a point; thence North 85 deg. 44 min. East 425 ft. to a point; thence North 67 deg. 14 min. East 152.50 ft. to a point in the western right-of-way line of Ebenezer Road South 24 deg. 44 min. East, 301.81 ft. to the point of BEGINNING, as shown by the survey of Batson & Himes, Engineers and surveyors, dated the 26th day of January, 1984. Being a part of the property heretofore conveyed to Testerman Construction Company, Inc. by deed dated the 24th day of September, 1982, of record in Book 1768, Page 448, in the Register's Office for Knox County, Tennessee.

TRACT II

BEGINNING at a point which is the following calls and distances: Beginning at a point in the western right-of-way line of Ebenezer Road, which point is North 24 deg. 44 min. West, 134.78 ft. from the intersection of the western right-of-way line of Ebenezer Road and the northern right-of-way line of Colchester Ridge Road; thence South 80 deg. 35 min. West 295.41 ft. to a point; thence North 9 deg. 25 min. West, 147.5 ft. to a point; thence South 80 deg. 35 min. West 70 ft. to a point; thence South 9 deg. 25 min. East 25 ft. to a point; thence South 80 deg. 35 min. West 160 ft. to a point; thence South 9 deg. 25 min. East 122.5 ft. to a point; thence South 80 deg. 35 min. West 214.49 ft. to a point; thence North 34 deg. 25 min. West 116.53 ft. to a point; thence North 27 deg. 05 min. West 162.01 ft. to a point, the point of BEGINNING; thence South 74 deg. 15 min. West 516.98 ft. to a point; thence South 52 deg. 24 min. West 563.33 ft. to a point; thence North 10 deg. 22 min. West 700.78 ft. to a point in the southern right-of-way line of Westland Drive; thence with the southern right-of-way line of Westland Drive, North 55 deg. 40 min. East 511.02 ft. to a point of curvature; thence continuing with the southern right-of-way line of Westland Drive, North 59 deg. 14 min. East, a chord distance of 50.45 ft. to a point; thence with the common boundary with the property now or formerly owned by Marion N. Kelley, Jr., South 8 deg. 28 min. East 583.69 ft. to a point; thence with the southern boundary of the property now or formerly owned by Marion N. Kelley, Jr. and E. Mahan Pratt, North 74 deg. 15 min. East 498.42 ft. to a point; thence South 26 deg. 47 min. East 86.6 ft., to the point of BEGINNING, as shown by the survey of Batson & Himes, Engineers and surveyors, dated the 26th day of January, 1984. Being a part of the property heretofore conveyed to Testerman Construction Company, Inc. by deed dated the 24th day of September, 1982, of record in Book 1768, Page 448, in the Register's Office for Knox County, Tennessee.

TRACT III

BEGINNING at a point which is the following calls and distances from the intersection of the North right-of-way of Colchester Ridge Road with the Western right-of-way of Ebenezer Road, North 24 deg. 44 min. West 134.78 ft. to a point; thence South 80 deg. 35 min. West 295.41 ft. to the point of BEGINNING; thence North 9 deg. 25 min. West 147.5 ft. to a point; thence South 80 deg. 35 min. West 70 ft. to a point; thence South 9 deg. 25 min. East 25 ft. to a point; thence South 80 deg. 35 min. West 160 ft. to a point; thence South 9 deg. 25 min. East 122.5 ft. to a point; thence North 80 deg. 35 min. East 230 ft. to the point of BEGINNING, as shown by the survey of Batson and Himes, Engineers, dated January 26, 1984. Being a part of the property conveyed to Testerman Construction Company, Inc., by deed dated the 24th day of September, 1982, and of record in Book 1768, Page 448, in the Register's Office for Knox County, Tennessee.



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