

Prepared By
K. R. Pinkstaff, P.C.
Attorney
Knoxville, TN

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

OUTBACK RESORT VILLAGE

THIS DECLARATION, made and entered into this 16 day of June, 1999, by Outback Land Co., a Tennessee Corporation, with its principal place of business being located in Cummings, Georgia, hereinafter referred to as "Declarant."

WITNESSETH:

WHEREAS, the Declarant is the owner of certain real property located and being legally described as follows, to-wit:

SITUATED in District No. 11 of Sevier County, Tennessee, and within the --- ---, as shown by map of record in Map Book 2, Sheet 97 in the Register's Office for Sevier County, Tennessee, to which map specific reference is here made.

NOW, THEREFORE, Declarant hereby declares that all of the real property hereinabove described shall be held, sold, and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of and which shall run with the real property hereinabove described, and shall be binding on all parties having any right, title or interest in the above-described property, or any part thereof, its respective heirs, successors and assigns, and shall inure to the benefit of every Owner(s) thereof by virtue of such ownership.

ARTICLE I

DEFINITIONS

Section 1: "Association" shall mean and refer to OUTBACK RESORT VILLAGE HOMEOWNERS' ASSOCIATION INCORPORATED, a mutual benefit, not-for-profit corporation, organized and existing under the laws of the State of Tennessee, with its principal office being located in Knox County, Tennessee, its successors and/or assigns.

Section 2: "Owner(s)" shall mean and refer to the record owner(s), whether one or more person or entity, of a fee simple title to any Lot, which is a part of the "Property," including contract seller(s), but excluding those having such interest merely as security for the performance of an obligation.

Section 3: "Property" shall mean and refer to that certain real property hereinabove-described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association as provided herein.

Section 4: "Lot" shall mean and refer to any plat of land shown upon any recorded subdivision map of the "Property," exclusive of any designated common areas and joint permanent easements as shown on the recorded plat, and as hereinabove brought within the jurisdiction of the Development by the recordation of additional plats by the Declarant, its successors and assigns.

Section 5: "Declarant" shall hereinafter mean and refer to OUTBACK LAND CO., ^{Inc.} its successors and assigns. Declarant and Developer are synonymous for the purposes of this Declaration.

Section 6: "Member" shall mean and refer to those person(s) entitled to membership as provided in this Declaration.

Section 7: "Lender" as used herein shall mean and be defined as any lender, whether institutional investor, bank, savings and loan association, or loan broker, whose loan is secured by a Lot in the Development as shown on the recorded plat and shall include, without limitation, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, Federal Housing Administration (FHA) and the Veterans Administration (VA), their respective successors or assigns, as their respective interests may appear.

Section 8: "Common Areas" as used herein shall mean all real property, including the improvements thereon, owned by the Association for the common use and enjoyment of the Owner(s), their respective successors and assigns, and as designated on the recorded plat, if any, and being more particularly described in Exhibit "A" attached hereto and made a part hereof.

ARTICLE II

PROPERTY RIGHTS

Section 1: Owners' Easements and Enjoyment. Every Lot Owner(s) shall have a right and easement of enjoyment in and to the Common Areas, 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 facilities situated upon the Common Areas;

(b) The right of the Association to suspend the voting rights and right of use to the recreational facilities of an owner(s) for any period during which any assessment against their respective Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of the Association's published rules and regulations;

(c) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members; provided that, any such dedication or transfer shall not be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded.

Section 2: Delegation of Use. Any Lot Owner(s) may delegate, in accordance with the By-Laws, his/her right of enjoyment to the Common Areas and facilities to the members of his/her family, his/her tenants, or contract purchaser(s), who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1: Every Owner(s) 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 (2) classes of voting membership:

Class A – Class A members shall be every Owner(s) with the exception of the Declarant, and each owner(s) shall be entitled to one (1) vote for each Lot owned; when more than one (1) person owns an interest in any Lot, all of such person(s) shall be members; the vote for such Lot shall be exercised as the co-owners may among themselves determine, but in no event shall more than one (1) vote be cast with respect to any one (1) Lot. In the event the Declarant, its successors or assigns, has a Lot leased or rented, the Declarant shall be entitled to one (1) vote for each Lot owned and one (1) vote for each Lot retained by it upon the termination of the Class B membership; provided that, notwithstanding anything herein to the contrary, only one (1) vote shall be exercised for each Lot as a Class A member.

Class B – The Class B member shall be the Declarant, and it shall be entitled to nine (9) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership at such time as ninety percent (90%) of lots in the Property have been conveyed to Lot purchasers.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1: Creation of the Lien and Personal Obligation of Assessments. Except as otherwise provided herein, the Declarant, for each Lot owned within the Property, hereby covenants, and each Owner(s) of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges, and (b) 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 Lot against which the assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person(s) who is the Owner(s) of such Lot at the time when the assessment became due. The personal obligation for delinquent assessments shall not pass to their respective successor(s) in title unless expressly assumed by such successors and assigns.

In consideration of the fact that Declarant has constructed at its own expense various facilities for the benefit of the Association, Declarant shall be exempt from all such annual assessments and special assessments and shall not be obligated to pay an annual or special assessment or prorated portion thereof for any subdivided lot or land owned by it.

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 Property and for the improvement and maintenance of the common areas situated within the Property, including but not limited to costs of repairs, maintenance, replacements, additions, management, insurance maintained in accordance with the Association By-Laws, the improvement and maintenance of the uniform scheme of the exterior surfaces of all residential buildings within the Property as constructed on each Lot, and the employment of attorneys to represent the Association 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 three hundred and 00/100 Dollars (\$300.00) per Lot, payable in lump sum payments or installments as the members of the OUTBACK RESORT VILLAS HOMEOWNERS' ASSOCIATION INCORPORATED may establish.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner(s) 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 (CPI) as established by the Department of Labor and published the July preceding the increase in the annual assessment.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner(s), the maximum annual assessment may be increased each year above that established by the consumer price index (CPI) by a vote of the members with a two-thirds (2/3) affirmative vote of each class of members who are eligible to vote, whether voting in person or by proxy, at a meeting duly called for the purpose of establishing said annual assessment as provided in Section 5 hereof.

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

Section 4: Replacement Reserves. The Association shall maintain in a separate bank account funds for Replacement Reserves to maintain, improve and preserve (a) Common Areas, and (b) the Non-Exclusive Joint Permanent Easements. The Replacement Reserves shall be a part of and collected from Lot Owner(s) by the Association as regular assessments in an amount determined and established in the annual Association budget.

Section 5: 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 Non-Exclusive Joint Permanent Easement and/or Common Areas designated on the recorded plat, 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 eligible to vote and are voting in person or by proxy at a meeting duly called for this purpose. All special assessments shall be fixed at a uniform rate for all Lots and may be collected monthly. The Capital Improvement Fund shall be maintained in a separate bank account in the name of the Association as the Capital Improvement Fund.

Section 6: 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 nor 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. Subsequent meetings shall not be held more than sixty (60) days following the preceding meeting.

Section 7: Uniform Rate of Assessment. Except as otherwise provided herein, both annual and special assessments must be fixed at the uniform rate for all Lots and may be collected on a monthly basis.

Section 8: Date of Commencement of Annual Assessments. The annual assessments provided for herein shall commence as to each Lot on the first day of the month following the conveyance of the Common Areas and Non-Exclusive Joint Permanent Easement to the Association. 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(s) 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. Upon a person or entity's ceasing to be a Member of the Association, such Member shall not be entitled to any refund of his assessment.

Section 9: Effect of Nonpayment of Assessments. If the assessments are not paid on the date when due (being the dates specified in Article IV hereof), then such assessment shall become delinquent and shall, together with such interest thereof and cost of collection thereon including attorneys fees as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain their personal obligation for the statutory period.

If the Assessment is not paid on the due date, the assessment shall bear interest from the date of delinquency at lesser of (i) the maximum legal rate of interest for the State of Tennessee on the date of delinquency or (ii) the rate of ten (10%) percent per annum; and the Association may (i) institute litigation against the Owner personally obligated to pay the same and/or (ii) foreclose the lien against the property. There shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a judgement is obtained, such judgement shall include interest on the assessment as above provided and a reasonable attorney fee together with the costs of the action.

Section 10: Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the lot subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such lot pursuant to a decree of foreclosure or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve the lot from liability for any assessments thereafter becoming due nor from the lien of any such subsequent assessment. An assessment shall not be subordinate to a mortgage held by a prior owner who was the Owner at the time such assessment accrued.

Section 11: Exempt Property: All property dedicated to and accepted by a local public authority and all properties owned by charitable and nonprofit organizations shall not be subject to the assessments provided for herein. However, in no event, shall any land or improvements devoted to residential use and occupancy within the Property be exempt from said assessments.

ARTICLE V

ARCHITECTURAL CONTROL

Buildings, fences, walls or other structures shall not be commenced, erected or maintained upon the Property, nor shall any exterior addition, modification, change, or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the such building, fence, wall, or other structure shall have been submitted to and approved in writing as to the harmony and conformity with the exterior design and location of surrounding structures and topography by the Board of Directors of the Association, or by an Architectural Control Committee composed of three (3) or more representatives appointed by the Board of Directors of the Association. 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 by the respective Lot Owner(s). Provided, that nothing herein contained shall be construed to permit interference with

the development of the Property by Declarant so long as said property follows the general plan of development. Until such time as the Board of Directors is elected as provided in the By-Laws of the Association, Declarant shall act as the Architectural Control Committee pursuant to this paragraph.

ARTICLE VI

RESTRICTIONS ON USAGE

Section 1: Land Use and Building Types. Lots shall not be used except for residential purposes. In the event that in a future annexation or development, if any, 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. Noxious or offensive activities shall not be conducted upon any Lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood and Property.

Section 3: Animals. No animals, livestock, or poultry of any kind shall be kept or maintained on any Lot or in any residential unit 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. Outside radio, television or satellite antennas shall not be erected on any Lot or residential unit within the Property unless and until permission for the same has been granted by the Board of Directors of the Association or the Association's Architectural Control Committee.

Section 5: Signs. Sign(s) of any kind shall not be displayed to public view on any Lot except (1) professional sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise and market the property during the construction and sales period. Declarant reserves the right to display and authorize the display of signs of a larger size for promotion of the development.

Section 6: Garbage and Refuse Disposal. Lots shall not be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste, and such refuse shall not be kept except in sanitary containers; all equipment for the storage of such material shall be kept in a clean and sanitary condition; incinerators or other disposal equipment shall not be allowed on any Lot.

Section 7: Lawful Use. Immoral, improper, offensive, or unlawful use shall not be made of the Lots and residential units within the Property, nor any part thereof; and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 8: Commercial Business. Commercial business may not be maintained or transacted on any Lot or in any residential unit.

Section 9: Sports Apparatus and Equipment. Basketball goals, posts or backboards or any other fixed sports apparatus shall not be attached to any residential unit or garage or be erected on the Lot of any residential unit.

Section 10: Vehicles and Parking. Vehicles of any type shall not be permanently or semi-permanently parked on the Property or in the vicinity of any Lot or residential unit for the purpose of accomplishing repairs thereto, or the reconstruction thereof, except as permitted by the By-Laws, Rules and Regulations promulgated by the Association. This restriction shall also apply to all vehicles not in operating condition regardless of whether or not such vehicles are being operated.

Section 11: Recreation Vehicles. There shall not be any parking of recreational vehicles, including, but not limited to, camping trailers, boats, motor homes, and the like, except in areas specifically designated for this purpose by the Board of Directors of the Association.

Section 12: Commercial Vehicles. The Association shall have the power to adopt Rules and Regulations concerning the parking of any commercial vehicles within the Property or on individual residential Lots.

ARTICLE VII

EASEMENTS

Section 1: Utilities and Drainage. Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, structures, planting or other material shall not be placed or permitted to remain, which may (a) interfere with the installation and maintenance of utilities, (2) change the direction of flow of drainage channels in the easements, or (3) obstruct, alter, or retard the flow of water through drainage channels in the easements.

Section 2: Access. Easements to each individual Lot for ingress and egress shall be provided to each Lot by the Non-Exclusive Joint Permanent Easements as shown on the recorded plats aforesaid.

The Association has a right to grant permits, licenses and easements over the Common Areas for utilities, roads, and other purposes reasonable necessary or useful for the proper maintenance or operation of the Development.

ARTICLE VIII

DISCLOSURE

Section 1: Owners and Lenders. The Declarant during the period of development and the Association thereafter shall make available to Lot owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the Declaration, By-Laws, other rules concerning the Development and the books, records and financial statements of the Association. "Available" shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances.

Section 2: Financial Disclosure. Any lender and holder of a first mortgage on any Lot in said Development is entitled, upon request, to a financial statement for the immediately preceding fiscal year.

Section 3: Notice of Lender. Upon written request to the Association identifying the name and address of the holder, insurer or guarantor and the Lot number of address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

- (a) Any condemnation or casualty lost that affects either a material portion of the project or the Lot securing its mortgage;
- (b) Any sixty (60) day delinquency in the payment of assessments or charges owed by a respective Lot Owner(s) on which it holds the mortgage;
- (c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and
- (d) Any proposed action that requires the consent of a specified percentage of mortgage noteholders.

ARTICLE IX

INSURANCE

Section 1: Insurance Required by the Association. The Association shall obtain and maintain casualty and hazard insurance on all insurable improvements and fixtures for the full replacement cost thereof within the Property Common Areas and public liability insurance on the Common Areas and the Non-Exclusive Joint Permanent Easement within the Property. The Association may obtain insurance against such other hazards and casualties as the Association may deem desirable, including such other real and/or personal property owned by the Association. The Association shall be the owner and beneficiary of all such insurance policies and fidelity bonds obtained pursuant to this Article. The insurance coverage with respect to the Common Areas and Non-Exclusive Joint Permanent Easement shall be written in the name of and the proceeds thereof shall be payable to the Association. Insurance proceeds thereof shall be payable to the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are common expenses included in the common assessments made by the Association as provided in Article IV herein.

Section 2: Fidelity Bonds. The Association shall also obtain and maintain fidelity bonds on all officers and directors of the Association who are responsible for handling, receipting for, and managing the monies and funds of the Association, which shall be carried for the protection of and in the name of the Association.

Section 3: Replacement or Repair of Property. In the event of damage to or destruction of any part of the Common Area improvements, the Association shall repair or replace the same from the insurance proceeds available. If such insurance proceeds are insufficient to cover the costs of repair or replacement of the property damaged or destroyed, the Association may make a Reconstruction Assessment against all Lot Owners to cover the additional cost of repair or replacement not covered by the insurance proceeds, in addition to any other common assessments made against such Lot Owner as provided in Article IV herein.

Section 4: Ratable Assessments by the Association. The Association is hereby empowered to assess each Lot ratably for an amount equal to the sum of the current premium for said blanket hazard and casualty insurance based on the valuation of the improvements within the Common Areas and the premiums for the fidelity bonds. Such premiums shall be held in a separate account and accumulated from monthly assessments and collected for the specific purpose of paying the premiums on such insurance as the premiums become due.

Section 5: Annual Review of Insurance Policies and Fidelity Bonds. All insurance policies shall be reviewed at least annually by the Board of Directors in order to ascertain whether the coverage contained in the policies is sufficient to make any necessary repairs or replacement if any such property which is covered by said insurance and is subject to damage or destruction.

ARTICLE X

GENERAL PROVISIONS

Section 1: Enforcement. The Association or any Owner(s) 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(s) to enforce any covenant or restriction herein contained shall not in any event be deemed a waiver of the right to do so thereafter.

Section 2: Severability. Invalidation of any one (1) of these covenants or restrictions by judgement or court order shall not in any way affect any other provision, and all other provisions shall remain in full force and effect.

Section 3: Amendment. Except as otherwise provided herein, 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 (90%) percent of the Lot Owner(s), and thereafter by an instrument signed by not less than seventy-five (75%) of the Lot Owner(s). Any amendment will not be effective until it is recorded in the Register's Office of Sevier County, Tennessee. As long as there is a Class B membership in the Association, any amendment of this instrument shall only be effective with Declarant's consent.

Except as otherwise provided herein, until such time as seventy-five percent (75%) of all lots in the property have been conveyed to Lot purchasers, Declarant shall have the sole and exclusive right (a) to amend these covenants and restrictions, but all such amendments shall conform to the general purposes and standards of the covenants and restrictions herein contained, (b) to amend these covenants and restrictions for the purpose of curing any ambiguity or inconsistency between the provisions, (c) to include in any contract or deed or other instrument hereafter made any additional covenants and restrictions which do not conform with the covenants and restrictions herein contained, and (d) to release any lot from any part of the covenants and restrictions (including, without limiting the foregoing, building restriction lines and provisions relating thereto) if the Declarant, in its sole discretion, determines that such release is reasonable and does not have a substantially adverse affect on any other lot.

Section 4: Annexation Stage Development. Additional residential property may be annexed to the Property by the Declarant at any time and from time to time without the consent of Members/Lot Owner(s). As long as there is a Class B membership in the Association, any such amendment of this instrument shall only be effective with the prior consent of Declarant.

Section 5: Dedication of Additional Common Areas. As long as Class B membership exists in the Association, additional common areas within the Property shall not be dedicated without the prior written consent of Declarant.

IN WITNESS WHEREOF, the Declarant has executed this instrument as of the day and year first above written.

OUTBACK LAND COMPANY, Inc.

BY: [Signature]
Its President

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

PERSONALLY APPEARED before me, the undersigned authority, a Notary Public in and for said County and State, Charles Taylor, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the President of Outback Land Co., the within named bargainor, a Tennessee Corporation, and that he as such President, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as President.

WITNESS my hand and official seal at office this 16 day of June, 1999.

[Signature]
Notary Public

My Commission Expires: 2/5/2001

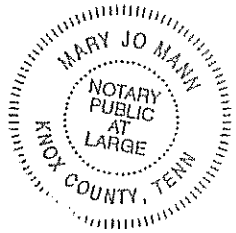


Exhibit "A"

PARCEL I:

SITUATE in the Eleventh (11th) Civil District of Sevier County, Tennessee, being a 12.80 acre tract, more or less, as shown on final plat of Planned Unit Development, Outback Resort Village, Phase One, of record in Large Map Book 2, page 28, Register's Office, Sevier County, Tennessee, to which plat specific reference is hereby made for a more particular description.

SUBJECT TO fifty (50) foot right of way of record in Right of Way Book 9, page 733, Register's Office, Sevier County, Tennessee.

SUBJECT TO Grant of Transmission Line Easement to Sevier County Electric System, of record in Right of way Book 7, page 252, Register's Office, Sevier County, Tennessee.

SUBJECT TO Deed of Trust of record in Trust Book 729, page 274, and Trust Book 740, page 324, Register's Office, Sevier County, Tennessee.

BEING A PORTION OF THE SAME PROPERTY that Charles E. Taylor and wife, Brenda J. Taylor acquired from Don G. Franks and wife, Etelka K. Franks, Dott A. Baker and wife, Mildred L. Baker and Frank Barnes, Jr. and wife, Dorothy C. Barnes, by deed dated September 22, 1998, of record in Deed Book 632, page 565, Register's Office, Sevier County, Tennessee and being the same property conveyed to Outback Land Co., Inc., a Tennessee corporation by Quitclaim Deed from Charles E. Taylor and wife, Brenda J. Taylor, dated June 16, 1999, of record in Deed Book 7660, page 431, Register's Office, Sevier County, Tennessee.

State of Tennessee, County of SEVIER
Received for record the 17 day of
JUNE 1999 at 3:30 PM. (REG# 16855)
Recorded in official records
Book M358 pages 1- 9
Notebook: 1 Page 349
State Tax \$.00 Clerks Fee \$.00,
Recording \$ 38.00, Total \$ 38.00,
Register of Deeds SHERRY ROBERTSON
Deputy Register ANNETTE