

STATE OF ALABAMA

COUNTY OF COFFEE

**DECLARATION OF RESTRICTIVE COVENANTS
FOR WAKEFIELD SUBDIVISION PHASE I**

WHEREAS, Cotter Enterprises, Inc., is the owner and developer of certain lots known as Lots 1 through 29, inclusive of Block "A", Lots 1 through 28, inclusive of Block "B" Lots 1-84, inclusive of Block "C", Lots 1-42 inclusive of Block "D", Lots 1-18 inclusive of Block "H" of Wakefield Subdivision Phase I, as shown by the plat of said subdivision recorded in Plat Book 3 at Page 331, in the Office of the Judge of Probate of Coffee County, Alabama, and

WHEREAS, Cotter Enterprises, Inc. desires to subject said Lots 1 through 29, inclusive of Block "A", Lots 1 through 28, inclusive of Block "B" Lots 1-84, inclusive of Block "C", Lots 1-42 inclusive of Block "D", Lots 1-18 inclusive of Block "H", to and impose upon said lots mutual and beneficial restrictions, covenants, easements, terms, conditions and limitations, (hereinafter collectively referred to as "Restrictions"), for the benefit of all the lots in said subdivision and for the benefit of the future owners of said lots,

NOW, THEREFORE, Cotter Enterprises, Inc., does hereby proclaim, publish and declare that all of said lots are subject to, held and shall be held, conveyed, hypothecated or encumbered, rented, used, occupied and improved subject to the following restrictions, which shall run with the land and shall be binding upon Cotter Enterprises, Inc. and upon all parties having or acquiring any right, title or interest in and to the real property or any part or parts thereof subject to such restrictions. The restrictions contained herein shall apply only to lots in Wakefield Subdivision Phase I and shall not necessarily apply to any other land owned or that may become owned by Cotter Enterprises, Inc. even though such land may be contiguous with the land described above.

ARTICLE I

MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 The restrictions and agreements set forth herein are made for the mutual and reciprocal benefit of each and every lot in the subdivision and are intended to create mutual, equitable servitude upon each of said lots in favor of each and all the other lots therein, to create reciprocal rights between the respective owners of said lots; and to create a privity of contract and estate between the grantees of said lots, their heirs, legal representatives, successors and assigns.

RECORDED IN OFFREC BK 408 PG 757

ARTICLE II

EASEMENTS

Section 2.1 Each owner of a lot in said subdivision shall have a general easement upon, over and across all streets, drives and pedestrian walkways for the purpose of ingress and egress to and from said owner's lot if necessary for ingress and egress.

Section 2.2 A general easement upon, across, over and under said lots is hereby granted and permitted for the purpose of ingress, egress, installation, replacing, repairing and maintaining all utilities, including but not limited to water, sewers, telephones, cable television and electricity and for the purpose of rear door service for the purpose of trash and garbage removal.

Section 2.3 A parking easement shall exist on Lot 29 of Block "A", Lot 14 & 28 Block "B" and Lot 42 Block "D". The Wakefield Homeowners Association will be responsible for maintaining these parking bays and spaces.

ARTICLE III

GENERAL PROHIBITIONS AND REQUIREMENTS

Section 3.1 Each lot owner shall prevent the development of any unclean, unsightly or unkept conditions of buildings or grounds on such lot which shall tend to decrease the beauty of the specific area or of the neighborhood as a whole.

Section 3.2 All lots, whether occupied or unoccupied, and any improvements place thereon, shall at all times be maintained in a neat and attractive condition and in such manner as to prevent their becoming unsightly by reason of unattractive growth on such lots or the accumulation of rubbish or debris thereon. In order to implement effective control of this item, Cotter Enterprises, Inc. reserves for itself and its agents and assigns, the right, after ten (10) days notice to any lot owner, to enter upon any residential lot with such equipment and devices as may be necessary for the purpose of mowing, removing, clearing or cutting underbrush, weeds or other unsightly growth and trash which in the opinion of Cotter Enterprises, Inc. distracts from the overall beauty and safety of the subdivision. Such entrance upon such property for such purposes shall be only between the hours of 8:00 A.M. and 6:00 P.M. on any day except Sunday and hereby declared not to be a trespass. Cotter Enterprises, Inc. may charge the owner of said lot a reasonable cost for such services, which charge shall constitute a lien upon such lot enforceable by appropriate proceedings at law or equity. The provisions of this

paragraph shall not, however, be construed as an obligation on the part of Cotter Enterprises, Inc. to mow, clear, cut or prune any lot nor to provide garbage or trash removal services.

Section 3.3 No animals, livestock or poultry of any kind or description, except the usual household pets, shall be kept on any lot, or house. No household pet may be kept on any lot for breeding or commercial purposes and no household may maintain more than one dog with weight of over 20 lbs. and one cat or no more than two dogs with weight under 20lbs., and one cat. If pet waste is not cleaned up it will result in a fine of \$100.00 per occurrence. No pets are allowed in the pool or clubhouse areas.

Section 3.4 No noxious, offensive or illegal activities may be carried on upon any lot nor shall anything be done on any lot which may be or may become an annoyance or nuisance to the neighborhood. Specifically, without limitation, there shall be no on-street parking of cars, boats or trailers and no junk cars, boats or trailers shall be stored on any on said lots. All such vehicles must be repaired to a running condition within three (3) days or removed at the expense of owner.

Section 3.5 No water pipe, sewer pipe or drainage pipe shall be installed or maintained on any lot upon the surface of the ground except hoses and moveable pipes used for irrigation purposes.

Section 3.6 No trash, garbage or other refuse shall be dumped or accumulated on any lot. Trash, garbage or other waste shall not be kept on any lot except in sanitary containers or garbage compactor units. Garbage containers, shall be kept in a clean and sanitary condition and shall be so placed or screened by shrubbery or other appropriate material approved in writing by Cotter Enterprises, Inc. or its successors so as not to be visible from any street or within sight distance of an adjoining lot at any time except during period of refuse collection. The garbage can must be removed from sight after garbage is picked up. No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted. Violation of this subsection of these covenants shall subject to the owner of the lot to the penalty of a stipulated liquidated damage sum of \$75.00 for each day during which said such violation continues. The recovery of such damages shall be available to Cotter Enterprises, Inc. or to any owner of the other lots subject to these covenants except that the violator shall not be required to pay damages to more than one (1) person or entity for any one such violation. Construction trash shall be exempt from this section, but must not be left on site for more than 30 days.

Section 3.7 All signs, billboards or advertising structures of any kind are prohibited except builder or subcontractor signs during construction periods and except one (1) professional sign of not more than three (3) square feet to advertise the property during sale period. No sign shall be permitted to be nailed or attached to trees or dwellings.

Section 3.8 Except for construction trailers, no structure of a temporary character, mobile home, recreational vehicle, trailer, tent or shack shall be used at any time as a residence

either temporarily or permanently. There shall be no occupancy of any dwelling until the interior and exterior of the dwelling are completed and a certificate, or other satisfactory evidence of completion is received by the owner or contractor from the Building Official of the City of Enterprise. In addition, no accessorial structures, such as storage sheds or buildings, shall be allowed.

Section 3.9 No fence, wall, hedge or shrub planting which obstructs site lines shall be placed or permitted to remain on any lot except the privacy fence around back yard. In no event may a fence of any type be placed on any lot except in the rear yard. Rear yard fence may not be placed closer than 5' to rear lot line.

Section 3.10 No boat, boat trailer, house trailer, mobile home, camper, or similar equipment or vehicle shall be parked or stored on any road, street, parking lot, yard or lot located in the subdivision for any period of time in excess of forty-eight (48) hours. No trucks larger than three-fourths (3/4) tons GVW and no tractors or other excavating machinery shall be parked or stored on any road, street, parking lot, yard or lot located in the subdivision for any period in excess of twenty-four (24) hours except during the period of construction on the lots.

Section 3.11 No profession, business, home industry, school, kindergarten or educational enterprises shall be conducted on any lot. No owner or occupant of any dwelling erected on any lot shall ever rent or lease rooms, but such restrictions shall not be construed to prevent the rental of an entire residence to a family unit nor the employment of live-in domestic servants.

Section 3.12 On street and yard parking is prohibited. All vehicles must be parked in garages, driveways, or designated parking areas. Any occupant with a car parked on the street or yard will be subject to a \$25.00 fine for each occurrence.

Section 3.13 No satellite T.V. dishes may be installed which can be seen from any view of any street in the Subdivision.

ARTICLE IV

ARCHITECTURAL CONTROL COMMITTEE AND REQUIREMENTS OF CONSTRUCTION

Section 4.1 It is intended that the subdivision development will be a residential community of high esteem and of first-class quality and an architectural committee is hereby established for the purpose of reviewing plans and the inspection of building construction to insure quality of construction, compatibility of design and appearance between townhouses and townhouse units and the harmony of appearance with the neighborhood and the natural environment.

Section 4.2 The Architectural Control Committee (hereinafter referred to as the "Committee") shall be composed of not less than three (3) members. Regardless of the number

of the Committee, which number shall be established by Cotter Enterprises, Inc., at least a majority of the membership of the Committee shall be composed of owners of lots in the subdivision; provided, however, that Cotter Enterprises, Inc. hereby reserves the right to appoint the initial and successor members of the Committee, none of whom need be an owner of a lot in the subdivision until Cotter Enterprises, Inc. elects to terminate its control of the Committee. After the termination of control of the Committee by Cotter Enterprises, Inc., the then record owners of a majority of the lots in said subdivision shall have the power to change the membership of the Committee or to withdraw from the Committee or to restore to it any of its powers or duties. Any such changes shall be made through a duly recorded written instrument. Neither the members of the Committee, nor its designated representatives, shall be entitled to any compensation for services performed pursuant to this covenant. A majority of the Committee may designate one or more representatives to act for it and in its behalf.

Section 4.3 The primary duty of the Committee shall be to examine and approve or disapprove all plans, including site plans, for the construction of improvements on lots within the subdivision in accordance with the provisions of these covenants. In addition, the Committee shall be responsible for inspection of all construction. The Committee shall have such other responsibilities, duties and authority as provided for, but the Committee shall not have any responsibility, duty or power not expressly provided for herein.

Section 4.4 All plans and specifications for any structure or improvement whatsoever to be erected on or moved upon or to any lot, and the proposed location thereof on any lot or lots, the construction material, the roofs, any later changes or additions, including exterior paint color after initial approval thereof, any exterior remodeling, reconstruction, alterations or additions thereto on any lot shall be subject to and shall require approval in writing of the Committee before any work is commenced. Construction, exterior painting, remodeling, or shingle colors may not be started before receipt of a Letter of Approval of the Committee, a copy of which must be signed by the builder or owner and returned to the Committee for retention.

Section 4.5 One set of prints of the drawings and specifications (hereinafter referred to as "plans") for each house or other structure proposed to be constructed on each lot shall be submitted for review and approval or disapproval by the Committee. The plans submitted to the Committee shall be retained by the Committee. Said plans shall be delivered to the general office of Cotter Enterprises, Inc. at least seven (7) days prior to commencement of construction. Each plan must include the following:

(a) All plans for structures shall be not less than one-eighth inch equals one foot scale.

(b) All plans must take into consideration the particular topographic and vegetative characteristics of the lot or lots involved.

(C) All plans must state the elevations of all sides of the proposed structure as such sides shall exist after finish grading has been accomplished.

(d) The foundation and floor plans shall show the existing grade on each elevation in order that the extent of cut and/or fill areas may be easily and clearly determined.

(e) The site plans shall show all outline and setbacks.

(f) All plans must include a summary specifications list of proposed materials and samples of exterior materials and colors which cannot be adequately described and of all materials with which the Committee is unfamiliar.

Section 4.6 All construction must be inspected by the Committee or by the City of Enterprise and inspection must be obtained at the following stages before proceeding to the next stage of construction:

(a) Before pouring of slab:

(b) After completion of framing;

(c) At the completion of construction.

Section 4.7 Subject to any force majeure event, all houses in subdivision will be all-electric and will include the following electrical features, to wit:

(a) Dominant electric heat pump(s) with SEER minimum of 13.00 split system or package system, which conditions a majority of the square footage in the home; and

(b) Dominant electric water heater tank system, which provides the primary source of heating all water used in the home. Tankless, on-demand type water heater may not be installed in homes.

(c) All other appliances in the home will be totally electric.

(d) No natural or propane gas appliances, or any other gas energy consuming equipment may be used in the home. (Except, however, propane gas fireplace logs may be installed.)

* For purposes of this agreement, "force majeure event" shall mean any event beyond Cotter Enterprises, Inc. control including (but not limited to) war (whether declared or not), civil war, riots terrorism, natural disasters such as violent storms, floods and/or lightning, explosions, fires and/or destruction of plants, machinery and/or factories, strikes and labor disputes of all kinds, acts of authority, whether lawful or unlawful, economic conditions and/or other cause whatsoever beyond the company's control.

ARTICLE V

PARTY WALLS

Section 5.1 The term "party wall" as used herein shall mean and refer to the entire wall, from front to rear, all or a portion of which is used for support or firewall protection between each adjoining townhouse intended to be situated in the boundary line between the adjoining lots and townhouses. The owner of each lot shall own that portion of the party wall lying within his lot. Each owner having a party wall shall hereby be granted a mutual reciprocal easement for repair or replacement of said party wall. No owner shall commit or omit any act, the result of which is an infringement of the adjoining townhouse owner's rights in the party wall absent written agreement between such owners.

In the event that any portion of any structure, including any party wall or adjoining garage brick wall, or roof overhang shall protrude over an adjoining townhouse or townhouse lot, such structure shall not be deemed to be an encroachment upon the adjoining townhouse or lot. No owner shall either maintain any action for the removal of a party wall or projection or any action for damage because of such protrusion. In the event there is such a protrusion, it shall be deemed that said owner has granted an easement to the adjoining owner for continuing maintenance and use of the projection or party wall. The foregoing provision shall apply only to any replacements of any party wall if the same are construed substantially in conformity with the original party wall.

Section 5.2 If a party wall is destroyed or damaged by fire or other casualty, the owners of the townhouses abutting such party wall shall jointly restore it substantially to its original form, and they shall contribute equally to the cost of restoration thereof without prejudice; subject to, however, to the right of any such owner to call for a larger contribution from the other under any rules of law regarding liability for negligent or willful acts or omissions. Destruction or damage to any party wall shall not cause the termination of any rights of any the adjoining owners thereto and such owners shall retain those rights herein set forth concerning any reconstruction or replacement of the party wall. Owners of townhouses abutting such party wall are obligated hereby to restore it in its substantial original condition. Notwithstanding any other provision of this Article to the contrary, an owner who by his negligent or willful act causes the party wall to be damaged shall bear the whole cost of repairing such damage. The owner causing such damage shall diligently prosecute all such repairs and reconstruction, and if such owner shall fail to do so, then any other owner of a townhouse abutting such party wall may do so at the sole cost: and expense of the owner causing such damage. The right of any owner to contribution from any other owner under this Article shall run with the land.

UPPER 400 1-1

ARTICLE VI

OWNERS ASSOCIATION

Section 6.1 The owners of a majority of the lots in the Wakefield Subdivision Phase I shall have the right to form Wakefield Amenities, Inc. (hereinafter referred to as "association") with the powers and duties set out below. Wakefield Amenities, Inc. may therefore be formed to act as the association of Wakefield Subdivision. Any such election by a majority of the owners of the lots in said subdivision shall be binding upon all owners provided that the same is evidenced by a duly recorded instrument. Any purchaser of any of the lots in this said subdivision shall be deemed to have consented specifically to this provision and does specifically agree to comply with the provisions set out herein. In the event such an association is organized, said association and the board thereof shall have the following duties, rights and powers:

(a) To adopt rules in accordance with the By-Laws of the association for the regulation and operation of the subdivision.

(b) To levy and collect monthly, quarterly, annual or periodic assessments, against and from owners; to collect delinquent assessments by suit or otherwise; and to collect such other assessments as are herein authorized.

(c) From funds collected, to provide for maintenance, management, insurance and such other expenses as are enumerated in the Articles of Incorporation and By-Laws for common areas and common area facilities.

(d) To lease, acquire and sell real and personal property in pursuance of its obligations.

(e) To enter into and upon the lots and townhouses when necessary with as little inconvenience as possible to the occupants concerned in connection with the duties outlined in these covenants.

(f) To enjoin or seek damage from the owners of the lot for violation of these covenants or for violation of any of the rules of said association.

(g) To employ workmen, maids, janitors, gardeners and others; to contract for services to be performed, including those of a manager or management company; to purchase supplies and equipment; to enter into contracts; and generally to have the powers of an apartment house or property manager in connection with the matters herein set forth, except that the association may not encumber or dispose of the title of any owner except to satisfy a lien, award or judgment against such owner for violation of these restrictive covenants. The association shall not enter into any contract for the furnishing of services, material or supplies, the terms of which is in excess of one

year; and further provided that any contract entered into by the association shall be terminable by the association for cause upon thirty (30) days written notice.

(h) To employ counsel, attorneys and auditors in connection with legal matters of the association and audit of its books and records, which audit shall be available to owners of the lots for inspection at the association's office.

(l) To deposit funds in the hands of the board which are not necessary for immediate disbursements and savings accounts of banks or savings and loan associations earning the standard rate of interest and insured by FDIC.

(j) To file legal protest, formal or informal, with authorities against the granting by authorities of zoning ordinances or variances as to any property adjoining or within a reasonable proximity of the property described above which might affect or depreciate the value of any owners interest in the properties.

(k) To maintain the lawn, trees, shrubs, etc.; to maintain the parking lots and pedestrian walkways within the subdivision; provided, however, that the association shall not maintain gardens, lawns, etc., within private patios.

Section 6.2 The Board of Directors of the association shall consist of not less than three individuals, each of whom shall be a voting member, and said Board shall be elected or appointed by Cotter Enterprises, Inc. at each annual meeting of the members of the association as provided for in the By-Laws:

Section 6.3 Membership in the association shall consist of the following;

(a) Any person acquiring an ownership interest in the lots described in subdivision, other than as a mortgagee or lienholder, shall automatically become a member of the association except that only one membership shall be allowed per lot or townhouse. Where lots are owned by more than one owner, such owner shall, by a written instrument, designate one of such owners to be the sole voting member. In the absence of such designation, the Board may designate one of the owners as a sole voting member. Upon the sale or transfer of a lot by an owner, that person's membership shall terminate. Such interest shall be the sole qualification for membership. Until Cotter Enterprises, Inc. relinquishes in writing its right to appoint all members on said board, Cotter Enterprises, Inc. shall have the right to designate the persons to be members of said Board.

(b) Members shall be entitled to one vote for each townhouse or lot owned.

(c) Matters pertaining to indemnification of Board members, limitation upon liability of the association, if any, assessments for expenses, manner of enforcement of assessments and the fixing of liens for said assessments

and maintenance shall be provided for in said Articles as agreed upon by a majority of the owners of the lots in said subdivision.

- (d) Owners of properties developed by Cotter Enterprises, Inc. in Wakefield Subdivision Phase I and to the South and East of this subdivision if developed by Cotter Enterprises, Inc. may be a member with full rights and duties if Cotter Enterprises, Inc. so elects. All property owners of Wakefield Subdivision Phase II & III (future plan) shall have all rights to Wakefield Subdivision Phase I amenities including the clubhouse and pool developed in Phase I

ARTICLE VII

ENFORCEMENT

Section 8.1 In the event of a violation or breach of any of these restrictions by any property owner, or family of such owner, or agent or tenant or invitee of such owner, the owners of the lots in said subdivision, Cotter Enterprises, Inc., or any party to whose benefit these restrictions and covenants shall inure, shall have the right to proceed at law or in equity to compel compliance with the terms and conditions hereof, to prevent the violation or breach of said restrictions or covenants, to sue for and recover damages, reasonable attorneys' fees, costs of court, or other charges or to take all such courses of action at the same time or such other legal remedy deemed appropriate. No delay or failure on the part of an aggrieved party to invoke an available remedy set forth herein shall be held to be a waiver by the party or an estoppel of that party or of any other party to assert any right available to that party upon the recurrence or continuation of said violation or the occurrence of a different violation.

ARTICLE VIII

CONSIDERATION

Section 8.1 The grantees of any lot subject to the coverage of these restrictions and covenants and the owners of such lot from time to time, by the acceptance of the conveyance or other instrument conveying an interest in or title to, or the execution of a contract for the purchase thereof, whether from Cotter Enterprises, Inc. or a subsequent owner of such lot, shall accept such deed or other contract upon and subject to each and all of these restrictions and the agreements herein contained, whether or not such restrictions are recited in the instrument of conveyance.

ARTICLE IX

TERM AND MODIFICATION

Section 9.1 These covenants and restrictions shall run with the land and shall be in effect for a period of thirty (30) years from date, and can be changed, modified, amended, altered, extended or terminated, only in accordance with the provisions hereof. These covenants and restrictions can be changed, modified, amended, altered or terminated at any time after thirty (30) years, plus any automatic ten (10) year extensions, from date by a duly recorded written instrument executed by the then record owners (including mortgagees and other lienholder of record, if any) of ninety percent (90%) of the number of lots of this subdivision.

Section 9.2 PROVIDED THAT, no power or authority to alter, amend or rescind these covenants shall extend to the easements recited herein.

ARTICLE X

SEVERABILITY

Section 10.1 Each restriction set out herein is hereby declared to be independent of, and severable from the rest of the restrictions and of and from every other one of the restrictions and of and from every combination of these restrictions. Invalidation by any court of any restriction in this instrument shall in no way affect any of the other restrictions, which shall remain in full force and effect.

Section 10.2 Cotter Enterprises, Inc. may include in any contract or deed hereinafter made or entered into, such modifications and/or additions to these protective covenants and restrictions, which by their nature raise the standards of the subdivision.

ARTICLE XI

CAPTIONS AND GENDER

Section 11.1 The captions preceding the various paragraphs and subparagraphs of these restrictions are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the restrictions or covenants.

Section 11.2 Whenever and wherever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or the neuter.

IN WITNESS WHEREOF, Cotter Enterprises, Inc., has caused these restrictions to be properly executed by Ross R. Cotter, Jr., its President, on this the 25 day of May, 2007.

Cotter Enterprises, Inc.


BY:



Ross R. Cotter, Jr., President

STATE OF ALABAMA
COUNTY OF COFFEE

SWORN TO and subscribed to before me this the 25th day of May, 2007.



Notary Public

My commission expires: 1-18-10

BY-LAWS
OF
WAKEFIELD AMENITIES, INC.

ARTICLE I - OFFICES

The office of the Association shall be located in the City and State designated in the Articles of Incorporation.

ARTICLE II - MEETING OF MEMBERSHIP

Section 1 - Annual Meeting

The annual meeting of the members of the Association shall be held within three (3) months after the close of the fiscal year of the Association for the purpose of electing directors and transacting such other business as may properly come before the meeting.

Section 2 - Special Meetings

Special meetings of the members may be called at any time by the Board of Directors or by the President, and shall be called by the President or Secretary at the written request of twenty percent (20%) of the membership.

Section 3 - Place of Meetings

All meetings of members shall be held at locations as shall be designated in the notices of such meetings, normally at the Wakefield Clubhouse.

Section 4 - Notice of Meetings

Except as otherwise provided by Statute, notice of each meeting of members, whether annual or special, stating the time, when and place where it is to be held shall be served either personally or by mail, not less than two (2) days before the meeting upon each member of record entitled to vote at such meeting. Standard monthly, bimonthly or regular meetings may be set by the association. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called, and shall indicate that it is being issued by, or at the direction of, the person or persons calling the meeting. If mailed, such notice shall be directed to each member at this address as it appears on the records of the members of the Association.

Section 5 - Quorum

A majority of members, attending or by proxy shall constitute a quorum at meetings of the Association. The withdrawal of any member after the commencement of a meeting shall have no effect on the existence of a quorum after a quorum has been established at such meeting.

Section 6 - Voting

(a) Any Association action, including the election of directors and officers, to be taken by vote of members shall be authorized by a majority of votes cast at a meeting of members.

(b) Voting membership in the Association shall be limited to one (1) owner for each townhouse unit.

(c) Each member entitled to vote may do so by proxy provided that the instrument authorizing such proxy to act shall have been executed in writing by the member. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution unless the person executing it shall have specified therein the length of time it is to continue in force. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Association.

ARTICLE III - BOARD OF DIRECTORS

Section 1 - Number, Election and Term of Office

(a) The number of directors of the Association shall be not greater than seven (7) or less than three (3) property owners from the Wakefield Subdivision.

(b) The members of the Board of Directors of the Association shall be elected by a majority of the votes cast at a meeting of members, present or by proxy, entitled to vote in the election.

(c) Each director shall hold office for a term of one (1) year, or until his prior death, resignation or removal.

Section 2 - Duties and Powers

The Board of Directors shall be responsible for the control and management of the affairs, property and interest of the Association, and may exercise all powers of the Association except as are in the Certificate of Incorporation or by statute expressly conferred upon or reserved to the members.

Section 3 - Annual and Regular Meetings - Notice

(a) A regular annual meeting of the Board of Directors shall be held within one (1) month after the annual meeting of the membership at a location agreeable to all members of the board.

(b) The Board of Directors, from time to time, may hold other regular meetings and may fix the time and place thereof.

Section 4 - Special Meetings - Notice

(a) Special meetings of the Board of Directors shall be held whenever called by the president or by one of the directors.

(b) Notice of special meetings shall be phoned directly to each director at least three (3) days before the day on which the meeting is to be held.

Section 5 - Chairman

At all meetings of the Board of Directors, the Chairman of the Board, if any and if present, shall preside. If there shall be no Chairman, or he shall be absent, then the President shall preside, and in his absence, a Chairman chosen by the directors shall preside.

Section 6 - Quorum

At all meetings of the Board of Directors, the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business except as otherwise provided by these By-Laws.

Section 7 - Manner of Acting

(a) At all meetings of the Board of Directors, each director present shall have one (1) vote.

(b) The action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Any action authorized, in writing, by all of the directors entitled to vote thereon and filed with the minutes of the Association shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board.

Section 8 - Vacancies

Any vacancy in the Board of Directors occurring by reason of an increase in the number of directors, or by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a director by the members shall be filled by the members at the meeting at which the removal was effected) or inability to act of the director, or otherwise, shall be filled for the remaining directors at any regular meeting or special meeting of the Board of Directors called for that purpose.

Section 9 - Resignation

Any director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Association. Unless otherwise specifies in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 10 - Removal

Any director may be removed with or without cause at any time by the affirmation vote of the majority of the members of the Association at a special meeting of the members called for that purpose, and may be removed for cause by action of the Board.

Section 11 - Salary

No salary shall be paid to directors for their services.

Section 12 - Committees

The Board of Directors, by resolution adopted by a majority of the entire Board, may from time to time designate from among its members an executive committee and such other committees and alternate members thereof, as they may deem desirable.

ARTICLE IV - OFFICERS

Section 1 - Number, Qualifications, Election, and Term of Office

(a) The officers of the Association shall be confirmed by the Board of Directors at the regular annual meeting of the Board of Directors following the annual meeting of the members to elect the offices.

(b) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election, and until his successor shall have been elected and qualified, or until his death, resignation or removal. Except Cotter Enterprises, Inc. (Ross Cotter, Jr.) will be a permanent member of the Board.

Section 2 - Resignation

Any officer may resign at any time giving written notice of such resignation to the Board of Directors, or to the President or the Secretary of the Association. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 3 - Removal

Any officer may be removed, either with or without cause, and a successor elected by majority vote of the Board of Directors or members at any time.

Section 4 - Vacancies

A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the un-expired portion of the term by a majority of the Board of Directors.

Section 5 - Duties of Officers

Officers of the Association, unless otherwise provided by the Board of Directors or members, each have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be specifically conferred or imposed by the Board of Directors. The President shall be chief executive officer of the Association.

ARTICLE V - MEMBERSHIP - VOTING

Section 1 - Eligibility

Membership is automatic with the purchase of a lot.

Section 2 - Use of Facilities

All facilities and recreational areas owned or to be owned in the future by the Association may be used by any member and his immediate family. This can be exclusive only with the association's permission.

Section 3 - Rules and Regulations Pertaining to Use of Facilities

The Board of Directors or a majority of the members shall have the authority to make rules and regulations pertaining to the use of the common and recreational areas. These rules and regulations can be changed by a majority vote of the members of the Association at a specially called meeting upon a Petition signed by a majority of the members of the Association. Included in this authority shall be the authority to assess and levy fees or charges to defray the cost of the property taxes, maintenance and upkeep of common areas and other amenities and any other upkeep deemed necessary by a majority of the members of the Association and to make specific rules and regulation with respect to the use of common, recreational areas, and amenities these rules and regulations being contingent upon the approval of a majority of the members of the Association. The Board may deny the use of the facilities to any Association member should that member be delinquent or fail to pay the dues, fees or charges established by the Board to defray the maintenance and upkeep of the facilities, until the Association member becomes current with all delinquent charges. Disciplinary action may be taken against any member who violates any rules or regulations promulgated by the Board of Directors with respect to the use of the facilities. Continued abuse of any rules and regulations as relates to the facilities and common areas, after proper investigation and after informing any Association member, may result in the Board denying the use thereof.

ARTICLE VI - ASSOCIATE MEMBERSHIP - NON-VOTING

Section 1 - Eligibility

Associate members will be those renting homes in Wakefield Subdivision. If the current property owner has paid dues to the Association, and they are current, those renting his property are automatically associate members. Those renting property from non-members of the Association may become associate members by paying any and all delinquent charges due from property owners.

Section 2 - Use of Facilities

Use of facilities shall be the same as those described in Article V, Section 2.

Section 3 - Rules and Regulations Pertaining to Use of Facilities

Rules and regulations pertaining to use of facilities shall be the same as those described in article V, Section 3.

ARTICLE VII - FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

ARTICLE VIII - AMENDMENTS

Section 1 - By Members

All By-Laws of the Association shall be subject to alteration or repeal, and new By-Laws may be made, by the affirmative vote of a majority of the members entitled to vote in the election of directors at any annual or special meeting of members, provided that the notice or waiver of notice of such meeting shall have summarized or set forth in full there in, the proposed amendment.

Director

5-7-07

Date

Director

Date

Director

Date