

PROTECTIVE COVENANTS OF SOUTH SLAYDEN FARMS PHASE III

WHEREAS, the hereinafter described property is presently being developed and is to be known as South Slayden Farms Subdivision, Phase III AND it will be to the advantage of all parties hereto and their successors entitled that the following express conditions, covenants and limitations be established as to each and every lot in said property and to create uniformity of use and ownership in order to avoid conflict and to protect property values;

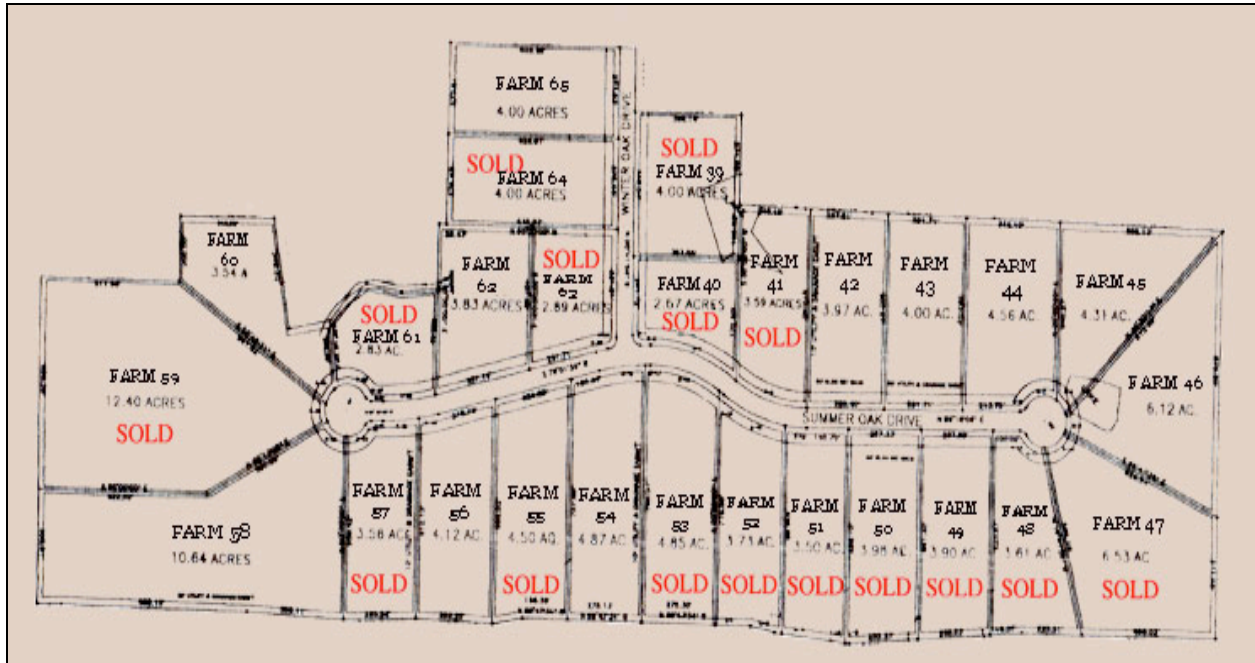
NOW THEREFORE, in consideration of the benefits to accrue to the owners of said property and their successors entitled and other good, common and valuable and sufficient consideration, the developer does hereby establish the following express conditions, covenants, limitations and reservations on each and every one of the lots in South Slayden Farms Subdivision Farms, Phase III, contained within the above described property:

1. All South Slayden Farms Subdivision, Phase III lots shall only be for single family residential use with customary outbuildings and/or agricultural use with no structure being used for any type of business or commercial enterprise other than agricultural or permitted "home business" as permitted by the Marshall County Zoning Ordinance. No more than one residence may be located on any lot and this only in compliance with the requirements of the Marshall County Planning Commission and the Marshall County Health Department. Lots may not be subdivided, except by the Developer and then only if the total number of lots is not increased and provided that all required approval from Marshall County is obtained.
2. No building shall be located on any lot nearer than 50 feet to the front lot line or nearer than 30 feet to the side lot line or nearer than 50 feet to the rear lot line.
3. A 15 foot easement for installation and maintenance of utilities and drainage facilities is reserved along the front and a 10 foot easement along each side and rear property line of each lot.
4. No noxious, offensive or hazardous activity shall be carried on upon any lot nor shall anything be done thereon which may be or become any annoyance, nuisance or hazard to the neighborhood. This shall also apply to any property owned by the Developer contiguous to South Slayden Farms Subdivision, Phase III.
5. No structure of a temporary character, mobile home, trailer, double wide, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence, either temporary or permanently. Concrete block houses are prohibited.

6. 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 construction and sales.
7. Livestock and pets, such as a family saddle horse, dogs and cats may be kept provided that they are not kept, bred or maintained for any commercial purpose. No swine, cattle or poultry shall be allowed on any South Slayden Farms Subdivision, Phase III lots. No more than one (1) horse per acre per lot may be kept.
8. All house plans must be approved by the Developer prior to construction. The residence to be constructed on each lot must contain not less than 1800 square feet of heated living area unless approved by the Developer.
9. No inoperative or unlicensed vehicles, appliances or parts of same shall be permitted on any part of the premises.
10. No dumping or accumulation of trash, garbage, discarded personal effects or other debris shall be permitted on this property or on other property contiguous to this property (the Subdivision) whether such contiguous property is owned by developer or not.
11. All water wells (if any) and sewage disposal systems must comply with manufacturing instructions, good practices and Health Department requirements.
12. All driveways installed to provide access to any lot in the property from its abutting roadway must comply with Marshall County requirements and must employ a pipe of sufficient size and length, when required, to insure proper drainage. In no instance shall a pipe (culvert) be less than 30 feet in length nor less than 12 inches in diameter.
13. Each property owner shall be responsible to maintain and to mow that portion of the road right of way that is between the owner's front property line and the edge of the road. All yards must be kept neat and clean. No junk, refuse or debris will be permitted on any lot.
14. No building shall be erected or allowed to remain in an unfinished state and the exterior design shall be harmonious with other homes in the subdivision with respect to quality of workmanship and materials, and as to location with respect to topography and finish grade elevation.

15. All buildings shall be constructed so as to face the accessible county or subdivision road.
16. Failure to enforce any provision shall not be a waiver or act as an estoppel of future enforcement.
17. Any use not conforming to these plans must be approved by the Developer.
18. All structures on the property shall be built and constructed according to specifications and plans approved by the Developer or SSFHA Architectural Review Committee.
19. Any change in structure, appearance, color, additions and construction of outbuildings must be approved by the Developer.
20. No timber may be cut from property without permission of the Developer
21. The Restrictive Covenants shall run with the land and be binding upon all who take title.
22. The Developer may amend, change or waive any restrictions until 2/3rds of all lots are sold in each phase. Thereafter, any and all of these restrictions may be amended, changed or waived by the written consent or agreement of the owners of 2/3rds of the land area within South Slayden Farms Subdivision, Phase III and the written consent of the Developer.
23. Homeowner's Association: South Slayden Farms has common areas which must be maintained and Restrictive Covenants which must be enforced. In order to promote the intent of these covenants, a Homeowner's Association shall be established once 2/3rds of the lots in Phase III have been sold. At that time, the Developer will turn over enforcement of the Restrictive Covenants and upkeep of common area to lot owners. The Homeowner's Association shall elect officers (President, Vice President, Treasure and Secretary) and establish bylaws. Each lot shall have one vote in elections and establishment/amendment of bylaws. Each lot is subject to its pro rata share of costs and will be invoiced for upkeep, maintenance and improvement/establishment of common area (i.e. creation of side walks, riding trails or walking/running trails). In the event of delinquency with regard to the assessment stated above, collection may be enforced by filing a lien pursuant to Mississippi Code Section 89-9-21. Said lien will be filed at the Chancery Court Clerk's office in Holly Springs, Mississippi in accordance with the lien policy found in the SSFHA ByLaws. The Homeowner's Association, when formed, shall be the exclusive entity for enforcement of all restrictions and is in control.

24. No clearing, grubbing, excavating or filling shall be allowed within 25 feet on either side of streams or tributaries of jurisdictional waters governed by the Army Corp of Engineers.



SOUTH SLAYDEN FARMS PHASE III