

PREPARED BY:
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STATE OF MISSISSIPPI)
)
COUNTY OF PEARL RIVER)

**FIRST AMENDMENT TO PROTECTIVE COVENANTS, CONDITIONS &
RESTRICTIONS FOR KNOLL CREEK AT WILDWOOD SUBDIVISION**

The undersigned, Stuart Company, Developer of WildWood Subdivision, files this, the First Amendment to the Protective Covenants, Conditions & Restrictions for all phases of WildWood Subdivision, pursuant to Section 16.02 of the Protective Covenants, Conditions & Restrictions dated February 12, 2007, and found of record in Book 926, Pages 334-367 of the Land Deed Records in the Office of the Chancery Clerk of Pearl River County, Mississippi, and amends the aforesaid Protective Covenants, Conditions & Restrictions as follows, to-wit:

- (1.) There shall be one (1) Board of Directors and one (1) Architectural Review Committee for all phases in WildWood Subdivision. If there is a conflict between the By-Laws and the covenants, the covenants shall control.

- (2.) All members of the WildWood Property Owners' Association, Inc. shall have one (1) vote for each lot owned by said member.
- (3.) Declarant, Stuart Company, shall be exempt from paying any assessments.
- (4.) Quorum for Regular Meetings - 10% of all lots owned shall be represented to constitute a quorum at all meetings.
- (5.) Quorum for Special Meetings - 20 % of all lots owned shall be represented to constitute a quorum at all meetings.
- (6.) Voting at Regular Meetings - more than 50% of all lots owned present or voting by proxy shall be necessary to pass any issue at regular meetings.
- (7.) Voting at Special Meetings - more than 50% of all lots owned present or voting by proxy shall be necessary to pass any issue at special meetings.
- (8.) Before any vote is counted, whether by proxy or in person, all assessments must be paid in full, current and the lot owner must be in good standing.
- (9.) The Board of Directors shall be elected by the lot owners by a vote of more than 50% of those lot owners present or voting by proxy. The Board of Directors shall consist of five members, each to serve for a three year term. At the conclusion of the election for the Board of Directors, the board shall elect the officers which shall be a President, Vice-President, Secretary and Treasurer.
- (10.) The Board of Directors shall have the authority to determine the amount of the annual assessments without any action of the lot owners provided the assessments are not increased by more than 10%. If the assessments are sought to be increased by more than 10%, a meeting shall be held at which time more than 50% of the lot owners present or voting by proxy must approve this increase before it takes effect.

- (11.) At least two (2) board members shall sign all checks written for the Property Owners' Association.
- (12.) All board members must have a surety bond in place for the faithful performance of their duties.
- (13.) If a board member resigns or is otherwise unable to serve, another election will be held, requiring a majority of the lot owners present or voting by proxy to elect a new member to fill this vacancy.
- (14.) Method of accounting for all accounts and reports can be done by using the "cash" method of accounting.
- (15.) The Board of Directors shall reserve the right to impose fines for any and all covenant violations, currently or previously occurring. Violations will be fined according to the fine schedule adopted by the Board of Directors no later than the first quarterly meeting of 2011. Board will have ability to adjust this schedule annually and any changes will be posted at the last quarterly meeting each year. If no adjustments are necessary, the existing schedule will remain in effect indefinitely.

Upon initial covenant violation, the Board will send property owner a letter of intent to impose a fine and will be given 10 days to comply with said covenant. If property owner is not in compliance within this time frame, a fine will be imposed and must be paid within 30 days to avoid the Board from filing a lien against said property. If property owner fails to comply, fine will accumulate monthly for each violation. A letter will only be sent for the initial violation of a covenant. Subsequent violations of the same covenant will be assessed a fine with the original letter serving as intent to impose such.

- (16.) Each property owner shall receive a letter of compliance from the Board of Directors/Architectural Review Committee prior to occupancy of any residence constructed. This will serve as a statement of good standing and will avoid any construction violations per the covenants. Statement of compliance can be

conditional as it is understandable that some situations will require finishing after occupancy. It is not the Boards intent to impede anyone's right to occupy their home, only to make sure they understand the requirements set forth and the time frame in which these requirements must be adhered to.

WITNESS the signature of STUART COMPANY, a Mississippi Corporation, upon this, the ____ day of _____, A.D., 2011.

STUART COMPANY,
A Mississippi Corporation

BY: _____
E.C. STUART, JR.,
President

STATE OF MISSISSIPPI)
)
COUNTY OF PEARL RIVER)

PERSONALLY came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named E. C. STUART, JR., who acknowledged to me that he is PRESIDENT of STUART COMPANY, a Mississippi Corporation, and as its act and deed, he signed, executed, and delivered the foregoing First Amendment to the Declaration of Protective Covenants for the purposes mentioned on the day and year therein mentioned, after first having been duly authorized by said corporation so to do.

GIVEN under my hand and official seal of office, upon this, the ____ day of _____, A.D., 2011.

NOTARY PUBLIC

My Commission Expires:
