

HOLIDAY OUT

MASTER WARRANTY DEED

CHARTER

Xed out portions have
Been superseded by
Subsequent member action.

MASTER WARRANTY DEED

THIS INDENTURE, made and entered into by and between HOLIDAY OUT IN AMERICA AT TANSI, INC., a Tennessee corporation (hereinafter called the "Grantor"), and all owners of lots in the condominium HOLIDAY OUT IN AMERICA AT TANSI CAMPSITE SUBDIVISION NO. 1 (hereinafter called the "Grantee");

W I T N E S S E T H :

WHEREAS, Grantor has purchased from CUMBERLAND PLATEAU RESORTS, INC., certain property situated in the Third Civil District of Cumberland County, Tennessee, lying on the southwest side of Tansi Lake and has secured options to purchase certain additional property for the purpose of developing a condominium recreational camp site subdivision suitable for trailer, tent, pickup, and other similar types of camping use, but excluding any trailer generally considered or referred to as a mobile home;

WHEREAS, said subdivision is hereby designated and shall hereafter be known as the HOLIDAY OUT IN AMERICA AT TANSI CAMPSITE SUBDIVISION, NO. 1;

WHEREAS, said subdivision shall contain seven sections designated A through G;

WHEREAS, it is the purpose and intention of the Grantee to purchase one or more single family campsite lots in said subdivision;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Grantor does hereby, subject to the conditions hereinafter set forth, grant, bargain, sell,

transfer, and convey unto the Grantee, his successors and assigns, for the purpose heretofore set forth and for no other purpose all of the lot or lots designated in Grantee's separate Deed of Condominium Lot(s) in the HOLIDAY OUT IN AMERICA AT TANSI CAMPSITE SUBDIVISION, NO. 1, as shown on a partial plat of said Subdivision, which is recorded and on file in Plat Book 2, pages 36, 37, and 38, in the office of the Register of Cumberland County, Tennessee, the said Subdivision being located in the Third Civil District of Cumberland County, Tennessee, lying on the southwest side of Tansi Lake approximately six (6) miles southward of Crossville, Tennessee, and being a portion of the same land acquired by Grantor from Cumberland Plateau Resorts, Inc., by virtue of a deed recorded in Deed Book 71, page 501, and a deed of correction recorded in Deed Book 72, page 390, and re-recorded in Deed Book 74, page 80, in the aforesaid Register of Deeds' office, including the right of ingress to and egress from the waters of Tansi Lake and the right to the use and enjoyment of the waters of said lake for recreational purposes, subject, however, to all reservations, restrictions, and limitations contained or referred to in the aforesaid deed and deed of correction from Cumberland Plateau Resorts, Inc. Furthermore, Grantor does hereby grant, bargain, sell, transfer and convey unto Grantees, their successors and assigns in common with all other owners of lots in said Subdivision, their successors and assigns, the common use property and facilities shown on the plat of said subdivision above referred to, whether presently owned and constructed or hereafter acquired or constructed in said Subdivision, including but not limited to: (a) bathhouses; (b) beach and playground area; (c) access roads and parking areas; (e) water, electric, and sewage systems. Upon construction or acquisition of any of the aforesaid facilities, the subdivision plat shall, if necessary, be amended to show its location and deeds executed

deeding such property or facilities to all co-owners for their common use.

In order to promote the expressed purpose of Grantor and assure the orderly construction, development and maintenance of the Subdivision as a condominium campground, Grantor covenants for itself, its successors and assigns, that within three (3) years from the date of execution of this agreement it will procure, construct and install all of the aforesaid facilities; that the water, electric, and sanitary facilities and systems shall meet or exceed all applicable state and local laws and regulations, and that the beach and playground area shall contain a minimum of 90,000 square feet and 300 feet of water frontage. Grantor shall provide a water and electric outlet at each lot.

A five (5) foot utility easement is hereby expressly reserved along each lot line in the Subdivision. No permanent structures or facilities shall be erected upon any campsite lot, except tables, benches, fireplaces, and grills, and no personal property, except as provided above, shall be permitted to remain where it can be seen by other campers or visitors to the area, except when the campsite is actually in use; provided, however, that the foregoing shall not apply to the principal camping facility such as a tent, trailer or pickup camper. The foregoing shall be deemed to prohibit the construction or maintenance of fences, except those constructed of split rail, and not exceeding 40 inches in height.

~~Grantor hereby declares that the following shall constitute the administrative by-laws of the condominium which shall be uniformly applicable to all lots, owners of lots, and all other persons using the campgrounds and that said by-laws shall be and remain in full force and effect unless amended as herein provided.~~

(1) Grantor shall, unless replaced as hereinafter provided, act as administrator for the condominiums and shall be responsible for the proper use, maintenance, and operation of all of the common use, property and facilities, and any common use services which may be provided, and as such shall be entrusted with the custody of said property and facilities and may impose reasonable restrictions upon its use.

(2) Administrator shall have the power to hire and fire such employees as may be necessary to carry out his duties and otherwise effectuate the intent and purposes of this agreement.

(3) Administrator shall levy and collect a reasonable monthly assessment against the owners of each lot sufficient to cover each lot's proportionate share of the actual cost of operating and maintaining all common use property and facilities; providing water, electric, and garbage disposal service, and carrying out his duties hereunder.

(4) As compensation for rendering the aforesaid services, administrator shall be allowed to assess and collect a reasonable charge, to be fixed at the annual meeting, not to exceed twenty per cent (20%) of the assessment provided in (3) above.

(5) No lot retained by Grantor shall be liable for assessment as provided in (3) and (4) above until it is placed in actual use as a campsite. However, once Grantor has permitted any such lot to be used as a campsite, it shall thereafter be liable for its full proportionate share of all costs assessed as aforesaid.

(6) In the event any assessment is not paid within thirty (30) days of the date of the levy and notification thereof, which notification may be given by mail addressed to the owner of said lot, or by posting upon a bulletin board to

be maintained in the recreation hall, exclusive right to possession of the lot to which the delinquent assessment applies shall vest in the administrator, who shall have the exclusive right to rent the possession and use of the lot and to retain 50 percent of all revenue from such rentals, the balance to be applied against the delinquent assessment and any future assessments until all delinquent assessments have been paid in full. The foregoing remedy shall be in addition to any remedy otherwise available either in law or equity.

(7) The provisions of the Tennessee Horizontal Property Act and the Regulations Governing the Construction, Operation, and Maintenance of Organized Camps in Tennessee, published May, 1966, by the Tennessee Department of Public Health, are incorporated herein by reference thereto and shall be applicable to the use and operation of all property and facilities in the Subdivision, except insofar as any provision of said act or regulation shall be inconsistent with the expressed purpose of this agreement or any specific provision herein contained.

(8) There shall be an annual meeting of the co-owners in the Subdivision each Labor Day at the recreation hall at which time the Administrator for the following year shall be elected, his compensation fixed and general business of the condominium transacted. Special meetings may be called at any time for any purpose upon giving fifteen (15) days written notice to all co-owners by mailing same to their address of record as shown on the condominiums' books, which books shall be kept by Administrator in conformance with the requirements of the Horizontal Property Act.

Any special rules, restrictions, regulations, or requirements adopted at any regular or special meeting of the

co-owners or adopted by Administrator as provided in (1) above shall be uniformly applicable to all co-owners and shall be posted on a bulletin board to be maintained in the recreation hall.

Co-owners shall have one vote for each lot owned in the Subdivision except that Grantor shall have only as many votes as it has lots placed in actual use as campsites. A simple majority of the votes cast shall be sufficient to conduct any business or activities herein authorized; provided, however, that any amendment of these by-laws and any change in the system of administration herein provided shall require the approval of co-owners representing two-thirds ($2/3$) of the total lots in the subdivision and shall otherwise comply with the provisions applicable thereto set forth in the aforesaid Horizontal Property Act.

TO HAVE AND TO HOLD said land and premises, and the rights appurtenant thereto, as described above, unto the Grantees their successors and assigns, in fee simple forever.

And the said Grantor, for itself and for its successors and assigns does hereby covenant with the Grantees, their successors and assigns, that it is lawfully seized in fee simple of the premises above conveyed and it has full power, authority and right to convey the same, that said premises are free from all encumbrances, and that it will forever warrant and defend the said premises and the title thereto against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the said Grantor has caused this instrument to be signed on this 7th day in February, 1967.

HOLIDAY OUT IN AMERICA AT TANSI, INC.

BY /s/ Hazen H. Kreis
President

Attest:

/s/ Henry T. Ogle
Secretary

STATE OF TENNESSEE
COUNTY OF KNOX

Before me, the undersigned authority, personally appeared HAZEN H. KREIS, to me known, and with whom I am personally acquainted, and who upon oath, acknowledged himself to be the President of HOLIDAY OUT IN AMERICA AT TANSI, INC., the within named bargainor, a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained and expressed by signing the name of the corporation by himself as such President.

WITNESS my hand and official at office in Knoxville on this the 7th day of February, 1967.

/s/ C. J. Hulen
Notary Public

My Commission expires: 4-20-70

The foregoing instrument was filed for registration at 11:50 A.M. on February 8, 1967, and is recorded in Deed Book 74, pages 151-157, Register's Office, Cumberland County, Tennessee.

CHARTER
OF
HOLIDAY OUT IN AMERICA AT TANSI CAMPSITE SUBDIVISION
NO 1 PROPERTY OWNERS ASSOCIATION

The undersigned natural persons, having capacity to contract and acting as the incorporators of a corporation under the Tennessee General Corporation Act, adopt the following charter for such corporation:

1. The name of the corporation is HOLIDAY OUT IN AMERICA AT TANSI CAMPSITE SUBDIVISION NO. 1 PROPERTY OWNERS ASSOCIATION.

2. The duration of the corporation is perpetual.

3. The address of the principal office of the corporation in the state of Tennessee shall be Route 11, Crossville, Tennessee 38555, County of Cumberland.

4. The corporation is not for profit.

5. The purposes for which the corporation is organized are:

This Association does not contemplate pecuniary gain or profit to the members thereof. and the specific primary purposes for which it is formed are to provide for maintenance, preservation and architectural control of the campsites and common area within the subdivision known as the HOLIDAY OUT IN AMERICA AT TANSI CAMPSITE SUBDIVISION NO 1, located in Cumberland County, Tennessee, and to promote the health, safety and welfare of the owners of lots in said condominium and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose. Said real property is more particularly described as follows:

In the Third Civil District of Cumberland County, Tennessee. bounded and described as follows:

TRACT NO. 1: Beginning at a stone at the corner of the University of Tennessee and at an original corner of Cumberland Plateau Resort, Inc., of which this property is a part; thence North 43 45' 15" East 1176.54 feet

to a stake, being approximately 100 feet South of the shoreline of the lake and a corner of Cumberland Plateau Resort, Inc., of which this property is a part; thence South 45° 45' East 450 feet to a stake in a corner of Plateau Resort, Inc; thence South 9° 15' East 1950 feet to a stake in the line of the University of Tennessee at a corner of Cumberland Plateau Resort, Inc.; thence with the line of the University Of Tennessee property North 45° 45' West 2000 feet to the beginning, containing 33 acres, more or less; said above described tract of land is option number 1 as shown by plat of record in Plat Book 2, page 29, Register's Office, Cumberland County, Tennessee. Being all of the same property conveyed to Holiday Out in America at Tansi, Inc. by a deed from Cumberland Plateau Resort, Inc., dated August 2, 1966, of record in Deed Book 71, pages 501-502, Register's Office, Cumberland County, Tennessee, and by deeds of correction in Deed Book 72, pages 390-393, and Deed Book 74, pages 80-83, Register's Office, Cumberland County, Tennessee.

TRACT NO. 2: Beginning at a stake the northeast corner of option number 1 as shown on plat of Tansi Lake, trailer park area, of record in Plat Book 2 at page 29, Register's Office, Cumberland County, Tennessee, and the southeast corner of option number 2, as shown by said plat; thence with the east line of said option no. 2 north 43° 45' East 364 feet to a stake on the shoreline of Tansi Lake; thence with the shoreline of said lake 300 feet as it meanders to a stake; thence south 43° 45' West 560 feet to a stake in the line of option number 1 of Holiday Out; thence the line of said option number 1 of Holiday Out North 9° 15' West 295 feet to the beginning, containing 2.81 acres, more or less. Being all of the same property conveyed to Holiday Out in America at Tansi, Inc. by a deed from Cumberland Plateau Resort, Inc., dated February 27, 1967, of record in Deed Book 76, pages 412-415, Register's Office, Cumberland County, Tennessee.

TRACT NO. 3: Beginning at a stake on the line of the Tansi Lake and in the line of the University of Tennessee property; thence with the line of the U. T. property south 45° 45' east 130 feet to a stone with pointers and a corner of the University of Tennessee and in the line of Holiday Out in America at Tansi, Inc., property described in Deed Book 72, pages 390-393, Register's Office, Cumberland County, Tennessee, and an original corner of Tansi Resort of which this property is a part;

thence North 43° 45' East 125 feet to a stake in the corner of Holiday Out property; thence South 45° 45' East 450 feet to a stake at the corner of Holiday Out property; thence North 43° 45' East 300 feet to a point on the shoreline of Tansi Lake; thence with the shoreline of Tansi Lake as it meanders about 1000 feet to the beginning. Said above described tract of land being option number 2 of plat of Tansi Lake, Trailer Park area, of record in Plat Book 2, page 29, said Register's Office. Being all of the same property conveyed to Holiday Out in America at Tansi, Inc., by a deed from Cumberland Plateau Resorts, Inc., dated February 27, 1966, of record in Deed Book 79, pages 473-481, Register's Office, Cumberland County, Tennessee.

In furtherance of said purposes, this Association shall have power to:

(a) Perform all of the duties and obligations of the Association as set forth in that certain Master Warranty Deed applicable to the property and recorded in Deed Book No. 74, pages 151-157, Register's Office, Cumberland County, Tennessee;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Master Warranty Deed; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) Acquire by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association:

(d) Dedicate, sell or transfer all of 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 has been signed by two thirds (2/3) of the

members, agreeing to such dedication, sale or transfer:

(e) Participate in mergers and consolidation with other non profit corporations organized for the same purposes provided that any merger or consolidations shall have the assent by vote of two thirds (2/3) of the members or by the written consent of all the members.

(f) Have and to exercise any and all powers, rights and privileges which a corporation organized under the Tennessee General Corporation Act by law may now or hereafter have or exercise

6. This corporation is to have members.

7. Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by the provisions of the Master Warranty Deed to assessment by the Association shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association:

8. Members shall be all owners 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.

9. The affairs of this Association shall be managed by a Board of nine (9) Directors, who must be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

- | | |
|------------------------|--|
| (1) Bruce Bishop | 2104 Paula Drive
Madison, TN, 37115 |
| (2) Galbreath Blackman | 5A Hickory Valley
Walton Ferry Road
Hendersonville, TN 37075 |
| (3) Reece Donaldson | 4111 Wade Drive
Chattanooga, TN |
| (4) Wesley Green | Route 8, Box 380
Cleveland, TN 37311 |
| (5) Alvin Webber | 4321 Woodvale Drive
Knoxville, TN |
| (6) James Maclin | Route 4, Highland 345
Ringgold, GA |
| (7) Ozzie Holland | 1176 South Seminole Drive
Chattanooga, Tn |
| (8) L. R. Schmitt | 7127 Tyner Road
Chattanooga, TN |
| (9) Eldon Hart | 5513 Browntown Road
Chattanooga, TN |

Dated August 31, 1974

/s/Bruce Bishop

/s/ Alvin C. Webber, Sr

/s/Galbreath Blackman

/s/ James F. Maclin

/s/ J. Reece Donaldson

/s/ Ozzie Holland

/s/Wesley B.Green

/s/ L. R. Schmitt

/s/ Eldon Hart

The foregoing instrument was filed with the Secretary of State of the State of Tennessee on September 9, 1974.

The foregoing instrument was filed for registration at 9:55 AM September 12, 1974, and is recorded in Miscellaneous Book 139, pages 288-293, Register's Office, Cumberland County, Tennessee.