

Prepared By and Return To:
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4

**FIRST AMENDMENT
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF
CORDOVA-THE TOWN HOMEOWNERS ASSOCIATION, INC.**

**THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF CORDOVA-THE TOWN HOMEOWNERS
ASSOCIATION, INC. (hereafter "Declaration"), made as of this 21st day of JUNE,
2001, by Gill Development Company, Inc., a Tennessee corporation (hereafter "Declarant").**

WITNESSETH:

WHEREAS, a Declaration of Covenants, Conditions and Restrictions for Cordova-The Town Homeowners Association, Inc. was filed of record on April 27, 1995, in the Register's Office of Shelby County, Tennessee, as Instrument No. FA 7995; and

WHEREAS, Declarant reserved the right in the Declaration to unilaterally amend said Declaration for a period of seven (7) years from the date of the Declaration; and,

WHEREAS, Declarant has re-recorded the plat of Phase 1, Cordova The Town Planned Development recorded in Plat Book 148, Page 85 in Plat Book 152, Page 34, Plat Book 155, Page 64, Plat Book 161, Page 22 and Plat Book 192, Page 45; and

WHEREAS, Declarant desires to amend the Declaration as set forth below so that the terms of the Declaration shall apply to and affect only the property described herein.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. The legal description set forth in Exhibit A of the Declaration is amended by deleting the property described in Exhibit A-1 attached hereto and made a part hereof by reference. The property described on said Exhibit A-1 **shall not** be subject to the terms of the Declaration, nor shall the owner or owners of the property described in said Exhibit A-1 be members of the Cordova-The Town Homeowners Association, Inc. (the "Association").

2. It is anticipated that a portion of the area described as "Future Development Valmont Place PD Parcel A" on the plat recorded in Plat Book 192, Page 45 will be developed into thirteen (13) lots. Said thirteen (13) lots shall be subject to the Declaration and the owner or owners of said lots shall be members of the Association. Notwithstanding anything in the Declaration to the contrary, the following shall be applicable to the said thirteen (13) lots:
 - A. The assessment points assigned are established at 8 per lot provided the home sales price is less than \$200,000.00. For sales prices from \$200,000.00 to \$275,000.00, the assessment points shall be 9 per lot.
 - B. The plans shall not be subject to any Design Review fees, nor the approval or use of any specific architect or landscape architect.
 - C. There shall be no requirement for an "alley tree".
 - D. There shall be no restriction of "for Sale" signs.
 - E. The photo-cell on/off garage lighting on houses facing a service drive are not required to be decorative.
 - F. These lots are not subject to the by-laws or the Covenants, Conditions and Restrictions of Cordova-The Town Merchants Association, Inc.
3. Declarant's authority under Article XI, Section 13 shall be extended from 7 years to 10 years from the date of the Declaration, which was April 11, 1995, provided, however, Declarant may not further amend any of the matters set forth herein without the written consent of the owner or owners of the properties affected thereby.
4. Except as amended hereby, the terms and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has caused this First Amendment to be signed by the officer duly authorized to do so as of the day and year first above written.

GILL DEVELOPMENT COMPANY, INC., a Tennessee corporation

By: [Signature]
Raymond B. Gill, III, President

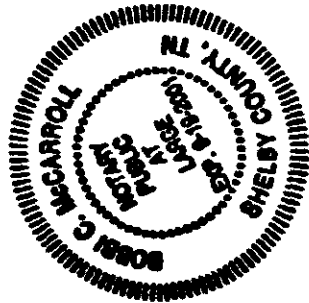
STATE OF TENNESSEE

COUNTY OF SHELBY

Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared Raymond B. Gill, III, 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 GILL DEVELOPMENT COMPANY, INC., the within named bargainor, a Tennessee corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such President.

Witness my hand and official seal at office this 21 day of June, 2001.

My commission expires: _____



[Signature]
Notary Public

Exhibit A-2

Description of Valmont Subdivision excluding Lots 1-13

Commencing at a point on the south line of Rogers Park Avenue, 397.62' east of the east line of Allentown Street and being the point of beginning for this description; thence N 07°21'51"E, 44.00' to a point on the north line of Rogers Park Avenue; thence S 82°38'09"E, 82.59' to a point; thence N 07°24'17"E, 280.30' to a point; thence N 22°24'17"E, 193.85' to a point; thence N 56°27'30"E, 91.30' to a point; thence N 22°49'45"E, 35.00' to a point on the south line of Cordova Road; thence S 67°10'15"E, along said south line, 310.15' to a point; thence eastwardly along said south line with a curve to the left having a radius of 1454.00', 405.24' to a point; thence S 83°08'22"E, along said south line, 163.07' to a point; thence eastwardly along a curve to the right having a radius of 10.00', 15.84' to a point; thence S 07°36'07"W, 18.74' to a point; thence S 82°35'43"E, 34.00' to a point on the west line of Cordova Wood Square; thence S 07°36'07"W, along said line, 612.19' to a point on the north line of CSX Railroad; thence S 77°13'07"W, along said line, 683.94' to a point; thence westwardly along a curve to the left having a radius of 289.00', 81.86' to a point; thence S 81°20'30"W, 100.59' to a point on the east line of Stubbs Enterprises; thence N 07°29'52"E, along said line, 300.21' to a point on the north line of Stubbs; thence N 82°30'08"W, along said line, 197.27' to a point on the east line of Lot 13, Valmont Subdivision; thence N 07°24'17"E, along said line 142.68' to a point on the south line of Rogers Park Avenue; thence westwardly along said line with a curve to the left having a radius of 278.00', 12.80' to a point; thence N 82°38'09"W, along said line, 86.42' to the point of beginning and containing 18.733 acres.



LC 8372

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Platz: Subdivision Restrictions		52
D/E: 16 - MICHELLE ANDREWS		
VALUATION	N / A	
TN MORTGAGE TAX	N / A	
TN TRANSFER TAX	N / A	
RECORDING FEE		16.00
BP FEE		2.00
REGISTER'S FEE	N / A	
WALK THRU FEE	N / A	
TOTAL AMOUNT		18.00
PAGE COUNT:	4	PAGE ADDED: No
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STATE of TENNESSEE, COUNTY of SHELBY Tom Leatherwood, REGISTER		