

Articles of Amendment

The undersigned persons, pursuant to Section 79-4-10.06 (if a profit corporation) or Section 79-11-305 (if a nonprofit corporation) of the Mississippi Code of 1972, hereby execute the following document and set forth:

1. Type of Corporation

⇒ ☐ Profit ☒ Nonprofit

2. Name of Corporation

⇒ SNOW LAKE SHORES PROPERTY OWNERS CORPORATION

3. The future effective date is
(Complete if applicable)

4. Set forth the text of each amendment adopted. (Attach page)

5. If an amendment for a business corporation provides for an exchange, reclassification, or cancellation of issued shares, set forth the provisions for implementing the amendment if they are not contained in the amendment itself. (Attach page)

6. The amendment(s) was (were) adopted on

⇒ APRIL 22, 1994 Date(s)

FOR PROFIT CORPORATION (Check the appropriate box)

⇒ Adopted by ☐ the incorporators ☐ directors with ~~100%~~ shareholder action and shareholder action was ~~not~~ required.

FOR NONPROFIT CORPORATION (Check the appropriate box)

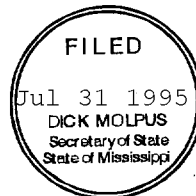
⇒ Adopted by ☐ the incorporators ☒ board of directors with ~~100%~~ member action and member action was ~~not~~ required.

FOR PROFIT CORPORATION

7. If the amendment was approved by shareholders

(a) The designation, number of outstanding shares, number of votes entitled to be cast by each voting group entitled to vote separately on the amendment, and the number of votes of each voting group indisputably represented at the meeting were

Designation	No. of outstanding shares	No. of votes entitled to be cast	No. of votes indisputably represented
⇒			



Articles of Amendment

⇒				
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(b) EITHER

(i) the total number of votes cast for and against the amendment by each voting group entitled to vote separately on the amendment was

Voting group	Total no. of votes cast FOR	Total no. of votes cast AGAINST
⇒		
⇒		

OR

(ii) the total number of undistributed votes cast for the amendment by each voting group was

Voting group	Total no. of undisputed votes cast FOR the plan
⇒	
⇒	

and the number of votes cast for the amendment by each voting group was sufficient for approval by that voting group.

FOR NONPROFIT CORPORATION

8. If the amendment was approved by the members

(a) The designation, number of memberships outstanding, number of votes entitled to be cast by each class entitled to vote separately on the amendment, and the number of votes of each class indisputably represented at the meeting were

Designation	No. of memberships outstanding	No. of votes entitled to be cast	No. of votes indisputably represented
⇒			
⇒			

Articles of Amendment

(b) EITHER

(i) the total number of votes cast for and against the amendment by each class entitled to vote separately on the amendment was

Voting class	Total no. of votes cast FOR	Total no. of votes cast AGAINST
→ PROPERTY OWNERS	700	149
→		

OR

(ii) the total number of undistributed votes cast for the amendment by each class was

Voting class	Total no. of undisputed votes cast FOR the amendment
→	
→	

and the number of votes cast for the amendment by each voting group was sufficient for approval by that voting group.

By: Signature



(Please keep writing within blocks)

Printed Name

Dennis Overstreet

Title

President

SNOW LAKE SHORES CORPORATION
P.O. BOX 38
ASHLAND, MS. 38603

JULY 19, 1995

MISSISSIPPI SECRETARY OF STATE
BUSINESS SERVICES DIVISION
P.O. BOX 136
JACKSON, MS. 39205

THE ENCLOSED WAS RECEIVED BY THE SNOW LAKE PROPERTY OWNERS CORPORATION'S OFFICE ON JULY 17, 1995.

THE DOCUMENTS HAVE BEEN CHECKED FOR COMPLETENESS AND CORRECTNESS AND ARE ACCURATE AND COMPLETE.

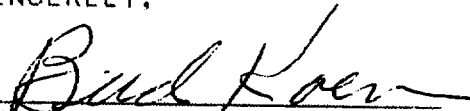
THE TEXT OF THE AMENDMENT THAT WAS ADOPTED IS ENCLOSED. THE TEXT IS ENTITLED "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SNOW LAKE SHORES" AND IS NUMBERED IN ITS ENTIRETY AS PAGES 1 (ONE) THROUGH 21 (TWENTY-ONE).

THE REGISTERED AGENTS ARE LISTED BELOW.

BUD KOEN, PRESIDENT
SNOW LAKE SHORES CORPORATION
P.O. BOX 38 SNOW LAKE DR LOT #156
ASHLAND, MS. 38603

PLEASE EXPEDITE THIS PROCESS AND RATIFY THE AMENDMENT TO THE SNOW LAKE PROPERTY OWNERS CORPORATION CHARTER.

SINCERELY,


BUD KOEN, PRESIDENT

RECEIVED
JUL 21 1995
MISSISSIPPI SECRETARY OF STATE
JACKSON, MS.

**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR SNOW LAKE SHORES**

THIS DECLARATION, made and executed on this the 18th day of April, 1992, by SNOW LAKE SHORES PROPERTY OWNERS CORPORATION, a Mississippi nonprofit corporation and the other undersigned property owners (hereinafter collectively referred to as "Declarants").

WITNESSETH:

WHEREAS, Declarants are owners of a residential community on that certain real property situated in Benton County, Mississippi, more particularly described as follows, to-wit:

All lots in Snow Lake Shores, a subdivision according to maps or plats thereof on file and of record in the office of the Chancery Clerk of Benton County, Mississippi in Plat Book 1 at Pages 1, 2, 3, 4, 5, 6, 8, 9, 10 and 19 reference to which are made in aid of and as a part of this description.

(hereinafter referred to as the "Property").

WHEREAS, Declarants own properties which comprise at least two-thirds (2/3) of the total lots affected hereby, as is required by existing restrictive covenants for change, alteration or amendment of said existing covenants; and

WHEREAS, the aforesaid restrictive covenants were adopted and agreed to by the original developer of said Property, Benton Properties Corporation, as well as by the owners of all lots therein, as evidenced by the inclusion of said covenants in Warranty Deeds from the said Benton Properties Corporation to the initial lot owners or purchasers, which covenants were by their terms binding on said owners, as well as on the heirs, executors, administrators and all future assigns of same; and

WHEREAS, although accepted and agreed to by each initial lot owner and recorded as a part of each deed thereto, the aforesaid restrictive covenants were never recorded in the form of a Declaration and the Declarants have deemed it desirable for the intended and continued efficient development of the above described Property and for the preservation of the values of said Property, to incorporate said existing restrictive covenants, as the same may be amended hereby, and with others, into a formal Declaration of Covenants, Conditions and Restrictions for Snow Lake Shores;

NOW THEREFORE, Declarants declare that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth.

ARTICLE I

DEFINITIONS

The following words when used in this Declaration or any Supplemental or Amended Declaration (unless the context shall otherwise prohibit) shall have the following meanings:

(a) "Additional lands" shall mean all land now or hereafter owned by Declarants lying and being situated in Section 18, Township 3 South, Range 1 East, Benton County, Mississippi and which is a part of the Property as originally platted.

(b) "Board of Directors" or the "Board" shall mean or refer to the Board of Directors of the Corporation.

(c) "Bylaws" shall mean the Bylaws of the Snow Lake Shores Property Owners Corporation.

(d) "Common Area" shall mean all real property (including the improvements thereon) owned by the Corporation for the common use and enjoyment of the Owners, which Common Area is designated on the map or plat of the Property on file and of record in the office of the Chancery Clerk of Benton County, Mississippi in Plat Book 1 at Pages 1, 2, 3, 4, 5, 6, 8, 9, 10 and 19. It shall include but not be limited the lake, spillway, dam and all appurtenances thereto.

(e) "Corporation" shall mean and refer to the Snow Lake Shores Property Owners Corporation, a nonprofit corporation incorporated under the laws of the State of Mississippi for the purposes of effecting the intents and objectives herein set forth, its successors and assigns.

(f) "Declarants" shall mean and refer to Snow Lake Property Owners Corporation and the undersigned lot owners, collectively.

(g) "Developers" shall mean and include Benton Properties Corporation, the Declarants and every other person who is a successor in title to the Declarants as to any real property now or hereafter consisting of all or a portion of the Property and who, with Declarants' written permission, is engaged or hereafter engages in the business of developing and selling all or any portion of the Property comprising the Snow Lake Shores Subdivision, provided that the word "Developers" shall not mean or include the Corporation.

(h) "Dwelling" shall mean a residential dwelling house.

(i) "Lot" shall mean and refer to any plot or tract of land shown upon the recorded subdivision map or plat of the Property, exclusive of the Common Area, which is designated as a lot therein and which is or may be improved with a residential dwelling or other permitted structure.

(j) "Member" shall mean and include every person or lot owner holding membership in the Corporation.

(k) "Mortgagee" shall mean the holder of a recorded first mortgage on any lot within the Property.

(l) "Owner" or "Property Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee or undivided fee interest in any Lot which is part of the Properties, including contract sellers, but excluding those persons or entities who hold an interest merely as security for the performance of an obligation.

(m) "Property" or "Properties" shall mean and refer to that certain real property now or hereafter made subject to this Declaration. It shall include, in addition to the Lots, all

real property to which access is gained by way of the Common Area or across corporate property.

(n) "Recorded First Mortgage" shall be deemed to mean a mortgage or deed of trust, properly recorded in the office of the Chancery Clerk of Benton County, Mississippi or other public office designated by the statutes or laws of the State of Mississippi, the lien of which is prior, paramount and superior to the lien of all other mortgages and deeds of trust. It shall also be defined as a mortgage or deed of trust so recorded which is recorded prior to the due date of any assessment imposed against Lot, pursuant to this Declaration or the Bylaws of the Corporation.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Corporation, acting by and through its Board of Directors, to levy reasonable admission and other fees for the use of any common facilities situated upon the Property by the Members and their families, tenants and guests; provided, however, that any such fees shall be charged on a uniform basis for each Member; and

(b) the right of the Corporation to suspend any Member's voting rights and any Member's rights to use the Common Areas and common facilities (except rights to use the streets, roadways and parking areas, which latter rights shall not be subject to suspension for any reason) for any period during which assessment remains unpaid and for any period of time provided for elsewhere herein or in the published rules and regulations promulgated by the Corporation for any infraction of any of the said rules and regulations; and

(c) the right of the Corporation to dedicate or transfer all or 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 two-thirds (2/3) of the then Members of the Corporation shall consent to such dedication, transfer, purpose and conditions at a special meeting of the Members duly called for such purpose or an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of the Members has been recorded; and

(d) the right of the Corporation, in accordance with its Charter of Incorporation, to borrow money for the purpose of improving and maintaining the Common Areas and common facilities in a manner designed to promote the enjoyment and welfare of the Members, and in aid thereof to mortgage any of the Common Areas and common facilities; and

(e) the right of the Corporation to take such steps as are reasonably necessary to protect the property of the Corporation against mortgage default and foreclosure; provided, however, that any such steps are in conformity with the other provisions of this Declaration; and

(f) the right of the Corporation to adopt reasonable rules and regulations respecting use of the Common Areas and common facilities and to reasonably limit the number of guests of Members who may use the facilities on the Property, all pursuant to the Bylaws of the Corporation; and

(g) the right of Corporation, acting by and through its Board of Directors, to grant work permits, licenses, rights-of-way and easements for access or for the construction, reconstruction, maintenance and repair of any utility lines or appurtenances, whether public or private, to any municipal or county agency, public utility, the Developers or any other person, provided, however, that no such licenses, rights-of-way or easements shall be unreasonably and permanently inconsistent with the rights of the Members to the use and enjoyment of the Common Areas and common facilities; and

(h) the right of the Corporation, acting by and through its Board of Directors, to open the Common Areas and common facilities, or any portion thereof, to a wider group of persons, for such purposes and on such bases as the Board of Directors may from time to time consider appropriate; and

(i) the right of each Member to use the streets, roadways and vehicular parking areas situated upon the Common Areas and common facilities for ordinary uses and purposes; provided, however, that each Member shall comply in all respects with all supplementary rules and regulations which are not inconsistent with the provisions of this Declaration and which the Board of Directors of the Corporation may from time to time adopt and promulgate with respect to parking and traffic control upon the Common Areas and common facilities. Such rules and regulations may include, but shall not be limited to, prohibitions against certain types of vehicular traffic; and

(j) the right of the Corporation to take any lawful action by or through its Board of Directors not inconsistent with this Declaration, the Charter or the Bylaws of the Corporation or the laws of the State of Mississippi which might otherwise be taken on behalf of a non-profit corporation.

Section 2. Rights Not Subject to Suspension. Notwithstanding anything in this Declaration to the contrary, the Corporation shall have no authority to suspend, either temporarily or permanently, any of the rights specified in sub-paragraph (i) of Section 1 of this Article II for any reason whatsoever; however, no person who is not duly licensed to operate a motor vehicle on the highways of the State of Mississippi will be permitted to operate a vehicle on the Common Area.

Section 3. Delegation of Use. Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Areas and facilities to the members of his family who reside permanently with him, his tenants or contract purchasers who reside on the Property and guests, all subject to reasonable rules and regulations as the Board of Directors of the Corporation may adopt and uniformly apply and enforce.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE CORPORATION

Section 1. Membership. The Members of the Corporation shall be and consist of each and every person who is, or who hereafter becomes, an owner of record of the fee title to a Lot in Snow Lake Shores and who complies with the requirements of membership in the Corporation. The expression "owner of record of the fee title to a Lot" shall include a contract seller of any such Lot, but shall not include any person who owns such title solely as security for the performance of an obligation or payment of a debt. All Members of the Corporation shall remain Members only for so long as they shall promptly pay in full, as and when due, all maintenance and other assessments levied pursuant to this Declaration and prior Court Orders.

Section 2. Voting Rights. Voting rights shall be as prescribed by the Bylaws of the Corporation. Notwithstanding anything in this Declaration to the contrary and regardless of the number of Lots owned, no Member shall have more than one vote in any matter or issue on which he is entitled to vote.

Section 3. Memberships Appurtenant to Real Property. In every case, the membership of a Member shall be appurtenant to the ownership of a Lot. A membership shall not be held, assigned, transferred, pledged, hypothecated, encumbered, conveyed or alienated in any manner except in conjunction with and as an appurtenance to the ownership, assignment, transfer, pledge, hypothecation, encumbrance, conveyance or alienation of the Lot to which the membership is appurtenant.

Section 4. Other Voting Provisions. If the fee title to a particular Lot is owned of record by more than one person or entity, then the vote appurtenant to such Lot may be exercised by any one of the fee owners thereof, unless the other owner or owners of such fee title shall object prior to the completion of voting upon the particular matter under consideration. In the case of any such objection, the vote appurtenant to said Lot shall not be counted.

ARTICLE IV

COVENANTS FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.

(a) Pursuant to the Final Decree issued by the Chancery Court of Benton County, Mississippi in Cause No. 84-6221, Declarants and other Lot Owners, their heirs and assigns, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Corporation annual maintenance assessments or charges for purposes set forth in Article IV, Section 2. The annual maintenance assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon each Lot against which each such assessment is made. Each such assessment together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the continuing obligation of the person who was the Owner of such property at the time the assessment fell due.

(b) Any Member shall lose all membership rights in the Corporation if he shall fail

to pay in full, on or before the date due, his annual maintenance assessment for the then current assessment year, or each installment thereof if the Board of Directors has authorized payment in installments, and any special maintenance assessment levied pursuant to this Declaration while he is a Member; provided, however, that any such person failing to do so may reinstate as a Member if: (i) he first pays in full all amounts then owed and due on his annual maintenance assessment and any special maintenance assessment, (ii) he meets, or has met, all of the requirements for membership and (iii) the Board of Directors in its discretion approves his reinstatement as a Member. Each person who makes application to become a Member of the Corporation, by doing so, shall be deemed to covenant and agree to pay promptly, as and when due, his annual assessment, or each installment thereof if the Board of Directors has authorized payment in installments, for the then current assessment year and each succeeding assessment year during which he continues to be a Member, and shall be deemed to covenant and agree to pay promptly, as and when due, any special maintenance assessment levied pursuant to this Declaration while he is a Member.

- Any Member may prepay any maintenance assessment or installment thereof without premium or penalty.

Section 2. Purpose of Assessments. The assessments levied by the Corporation shall be used exclusively for the purpose of promoting the health, safety and welfare of the residents of the Properties, and in particular for the improvement and maintenance of the Common Area; and for paying the cost of labor, equipment (including the expense of leasing any equipment) and materials required for, and management and supervision of the Common Area, including but in no way limited to the following:

(a) the amount of all operating expenses for operating the Common Areas and common facilities and furnishing the services furnished to or in connection with the Common Area and common facilities, including charges by the Corporation for any services furnished by it; and

(b) the cost of necessary management and administration of the Common Areas and common facilities, including fees paid to any managing agents; and

(c) the amount of all taxes and assessments levied against the Common Areas and common facilities; and

(d) the cost of fire and extended coverage and liability insurance on the Common Areas and common facilities and the cost of other such insurance as the Corporation may place in force with respect to the Common Areas and common facilities; and

(e) the cost of garbage and trash collection to the extent provided by the Corporation, and of utilities, including street lighting over and above that provided by Benton County, and other services which may be provided by the Association, whether for the Common Areas and common facilities or for the Lots, or both; and

(f) the costs of maintaining, replacing, repairing and landscaping the Common Areas and common facilities (including, without limitation, the cost of maintaining, replacing and repairing the irrigation systems, sidewalks, streets and open areas in the Property, and the

cost of such equipment as the Board of Directors shall determine to be necessary and proper in connection therewith; and

(g) the operating budget and all expenses incurred by and on behalf of the Corporation including, but not limited to, all legal fees, costs and other such expenses; and

(h) the cost of funding fire protection for the Snow Lake Shores subdivision; and

(i) the cost of funding all reserves established by the Corporation including, when appropriate, a general operating reserve and a reserve for replacement.

Section 3. Maximum Annual Assessment. The maximum annual assessment shall be in such amount as the Board of Directors deems reasonable and necessary. The maximum annual assessment may be increased each year not more than ten percent (10%) above the maximum annual assessment for the previous year without a vote of the membership. The maximum annual assessment may be increased above ten percent (10%) by a vote of a majority of the Members voting by mail in the manner provided in the Bylaws of the Corporation or at a special meeting of the membership of the Corporation called for that purpose.

Section 4. Special Assessments.

(a) **Special Assessments for Capital Improvements.** In addition to the annual assessments authorized above, the Corporation may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the Members who are voting in person at a meeting duly called for this purpose.

(b) **Special Assessments for Willful or Negligent Acts.** Upon an affirmative vote of a majority of the Members, voting at a meeting of the membership of the Corporation, the Corporation may levy special assessments against individual Lot Owners, for reimbursement for repairs occasioned by the willful or negligent acts of the Lot Owner(s) and not by ordinary wear and tear.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 4 of this Article IV shall be sent to all Members not less than twenty (20) days nor more than forty (40) days in advance of the meeting. Such actions may be taken at a special membership meeting called for this purpose, convened in accordance with the Bylaws of the Corporation. A quorum of the members shall be as defined under said Bylaws.

Section 6. Assessment Due Dates. Assessments shall be due as provided in the Bylaws of the Corporation.

Section 7. Duties of the Board of Directors with Respect to Assessments.

(a) The Board of Directors of the Corporation shall fix the amount of the assessment against each Lot for each assessment period at such time and in such manner as prescribed by the Bylaws of the Corporation and, at that time, prepare a roster of the

Lots and assessments applicable thereto which shall be kept in the office of the Corporation.

(b) Written notice of the assessment shall thereupon be delivered or mailed to every owner subject thereto. Such notice shall be sent in the time and manner prescribed by the Bylaws of the Corporation.

Section 8. Effect of Non-Payment of Assessment(s); The Personal Obligation of the Owner; The Lien; Remedies of the Corporation.

(a) If any assessment or any part thereof is not paid on the date(s) due, the unpaid amount of such assessment shall, together with such interest thereon and cost of collection thereof as hereinafter provided, become a continuing lien on the Lot of the non-paying Owner, which lien shall be binding upon such Lot and the Owner thereof, his heirs, executors, devisees, personal representatives and assigns. The Corporation shall have the right to reject partial payments of a delinquent assessment and demand the full payment thereof. The obligation of the then existing Owner to pay such assessment, however, shall remain his personal obligation and shall not be extinguished by transfer of title. The lien for unpaid assessments shall be unaffected by any sale or assignment of the subject Lot and shall continue in full force and effect. No Owner may waive or otherwise escape liability for the assessment provided herein by the abandonment of his Lot.

(b) The Corporation shall give written notification to the holder(s) of the mortgage on the Lot of the non-paying Owner of such Owner's default in paying any assessment when such default has not been cured within sixty (60) days, pursuant to Article XV, Section 7 of this Declaration.

(c) If any assessment or part thereof is not paid within thirty (30) days after the due date, the unpaid amount of such assessment shall bear interest from the due date at the maximum interest rate per annum which can be charged to individuals under Miss. Code Ann. §89-9-1 (1991) and the Corporation may, at its election, bring an action at law against the Owner personally obligated to pay the same in order to enforce payment and/or foreclose the lien against the Property subject thereto after giving notice to the holder of any recorded first mortgage as set out in Article XV. There shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court, together with the costs of the action and/or all costs of foreclosure, including a reasonable attorney's fee. In addition to, or in the alternative, the Corporation may, pursuant to the Final Decree entered by the Chancery Court of Benton County, Mississippi in Cause No. 84-6221, exercise the remedies provided by Miss. Code Ann. §89-9-21 (1991) and related sections.

Section 10. Reserves for Replacements. The Corporation may establish and maintain a reserve fund for replacements of the Common Areas and common facilities, and shall allocate and pay to such reserve fund whatever amount may be designated from time to time by the Board of Directors. Amounts paid into such fund shall be conclusively deemed to be a common expense of the Corporation, and all such amounts may be deposited in any

banking institution, the accounts of which are insured by an agency of the United States, or, in the discretion of the Board of Directors, may be invested in obligations of, or obligations fully guaranteed as to the principal by, the United States of America. The reserve shall be for replacements and maintenance of the Common Areas and common facilities, including but not limited to the lake, dam and spillway, for major repairs to any sidewalks, parking areas, streets or roadways on the Property, for equipment replacement and for start-up expenses and operating contingencies of a non-recurring nature relating to the Common Areas and common facilities. The Corporation may establish such other reserves for such other purposes as the Board of Directors may from time to time consider to be necessary or appropriate. Such reserves shall be the property of the Corporation.

Section 11. Subordination of the Lien to Mortgages. The lien of the assessments provided herein shall be subordinate to the lien of any recorded first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. The sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall not extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 12. Exempt Property. All areas unplatted or reserved by the Declaration on the recorded plat of the Property shall be exempt from the assessments, charge and lien created herein.

ARTICLE V

GENERAL POWERS AND DUTIES OF

THE BOARD OF DIRECTORS OF THE CORPORATION

Section 1. Powers and Duties. The Board of Directors shall have all the powers, authorities and duties necessary or appropriate for the management and administration of the affairs of the Corporation, and in managing and administering such affairs, the Board of Directors shall have the power and authority to do all acts and things except those which by law or by the Declaration or by the Charter of Incorporation or by the Bylaws may be exercised and done only by the Members. In addition to the powers, authorities and duties prescribed by the Bylaws of the Corporation, the Board of Directors shall be vested with other powers, authorities and duties which shall include, but shall not be limited to the following:

(a) to provide for the care and maintenance, upkeep and surveillance of the Common Areas and common facilities and services in a manner consistent with law and the provisions of the Bylaws and this Declaration; and

(b) to provide for the establishment, assessment, collection, use and expenditure of assessments and carrying charges from the Members, and for the filing and enforcement of liens therefor in a manner consistent with law and the provisions of the Bylaws and this Declaration; and

(c) to provide for the designation, hiring and dismissal of all personnel, including but by no means limited to armed security guards, who are necessary and appropriate for the

proper care, maintenance and protection of the Common Areas, common facilities and the community at large and to provide services on the project in a manner consistent with law and the provisions of the Bylaws and this Declaration; and

(d) to provide for the promulgation and enforcement of such rules, regulations, restrictions and requirements as may be deemed proper respecting the use, occupancy and maintenance of the Common Areas and common facilities including, but by no means limited to, rules, regulations, restrictions and requirements designed to prevent unreasonable interference with the use of the Common Areas and common facilities by the Members and others, all of which rules, regulations, restrictions and requirements shall be consistent with law and with the provisions of the Bylaws and this Declaration; and

(e) to participate in community, state or county efforts to maintain appropriate fire protection, a fire station and fire fighting equipment; and

(f) to purchase insurance upon the Common Areas and common facilities in the manner provided for in the Bylaws; and

(g) to repair, restore or reconstruct all or any part of the Common Areas and common facilities after any casualty loss in a manner consistent with law and the provisions of the Bylaws and this Declaration, and to otherwise improve the Common Areas and common facilities; and

(h) to lease and to grant licenses, easements, rights-of-way and other rights of use in all or any part of the Common Areas and common facilities; and

(i) to purchase Lots and to lease, mortgage or convey the same, subject to the provisions of the Bylaws and this Declaration; and

(j) to employ for the Corporation, at their sole discretion, a management agent or manager (herein at times referred to as the "Management Agent") at a rate of compensation established by the Board of Directors to perform such duties and services as the Board of Directors from time to time shall prescribe and under such conditions as authorized by the Bylaws of the Corporation; and

(k) to raise and lower the water level of the lake upon reasonable notice to the Members of the Corporation; however, no such notice is required to be given when the board of directors, in its sole discretion, determines an emergency situation requiring immediate action to exist; and

(l) to dredge or otherwise remove any deposit or accretion from any portion of the lake.

ARTICLE VI

INSURANCE

(a) The Corporation shall obtain fire and extended coverage and comprehensive public liability insurance in such limits, form and companies, as the Board shall deem advisable to adequately insure the Common Areas and common facilities and protect the Owners from and against liability in connection with the Common Area; provided, however, that such coverage shall not be less than One Hundred Thousand Dollars (\$100,000) for

each personal injury, Three Hundred Thousand Dollars (\$300,000) for each occurrence and One Hundred Thousand Dollars (\$100,000) in property damage.

(b) All costs, charges and premiums for all insurance authorized by the Board as provided herein shall be a common expense of all Owners and a part of the assessment.

(c) It shall be the responsibility of each Owner to keep his residence insured at all times for its full replacement value against losses due to fire, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, smoke and any other hazards that may be covered under standard extended coverage provisions.

(d) Each Owner shall be responsible at his own expense and cost for his own personal insurance on the contents of his own residence, carport or parking space, including decorations, furnishings and personal property therein, and his personal property stored elsewhere on the properties; and for his personal liability insurance.

ARTICLE VII

AD VALOREM TAXES

Each Owner shall be responsible for and promptly pay ad valorem taxes on his Lot. The Corporation shall pay the ad valorem taxes on the Common Area, common facilities and any Lots or other property owned by it.

ARTICLE VIII

COMMON AREA REGULATIONS

Section 1. Promulgation of Rules by the Corporation. The use of the Common Areas and common facilities by the property Owners, their guests, invitees and employees shall be governed by the applicable rules, regulations and policies as from time to time promulgated by the Corporation. Such regulations shall include, but shall not be limited to, those set forth in Section 2 of this Article.

Section 2. Use of Lake, Beach, Swimming, Dam, Spillway and Picnic Areas; Use of Roads.

(a) All boating regulations set forth in applicable provisions of the laws of the State of Mississippi, as well as those rules and regulations contained herein and as may be promulgated by the Board of Directors, shall apply to all boating and boat use on Snow Lake. Boat speed on Snow Lake is limited to five (5) miles per hour. In no event shall a boat having an engine larger than 9.9 horsepower be launched or placed in or operate within Snow Lake. Boats must be operated outside a radius of at least 100 yards from any anchored boat, raft, dock, pier, float and swimming area. All boating vessels operating on Snow Lake after sundown must burn safety lights at all times. Water skiing is strictly prohibited at all times. Boats may be docked at private docks if permitted by the Owner thereof or at public docks constructed by the Corporation for that purpose; provided, however, that no boat may be docked at a public dock in such a way as to block or prohibit the use of the dock by other boaters.

(b) The beaches constructed and maintained by the Corporation are for the use of Members and their guests only. All persons who choose to swim in Snow Lake do so at their own risk and with the knowledge that no lifeguard or rescue facilities are provided.

All minors using the beaches and Snow Lake must be accompanied by an adult. No alcoholic beverages, glass containers and pets shall be permitted on the beaches or in Snow Lake. There shall be no fishing from the beach front or in designated swimming areas within Snow Lake. Swimming across the Lake or outside designated swimming areas and any swimming after 9:00 p.m. within designated swimming areas is strictly forbidden.

(c) Members and their guests are entitled to use the picnic areas, picnic tables and barbecue facilities provided by the Corporation, so long as any fires are extinguished and such areas and facilities are left clean and free of all trash and garbage.

(d) The Snow Lake dam and spillway areas are restricted areas and are not to be entered by any Owner, guest or member of the general public. Any person (other than Corporation employees during normal working hours) found to have entered these restricted areas may be prosecuted as trespassers and may also be subject to such further penalties as are provided for in this Declaration.

(e) The Board of Directors is authorized to determine the vehicle load limit for all roads constructed on the Property and shall cause appropriate load limit signs to be erected at all entrances to the Property. Any person expecting to exceed the posted load limit must obtain written consent of the Snow Lake office prior to entering the Property. Such consent shall be given only after the vehicle owner furnishes the Snow Lake office a copy of his certificate of insurance in the minimum amount of \$100,000. Such certificate shall be in such form as will provide absolute liability for damage to the roads and streets of the Property and shall otherwise be in a form acceptable to legal counsel for the Corporation.

The speed limit on all roads and thoroughfares constructed on the Property is twenty-five (25) miles per hour, unless otherwise posted. Owners of vehicles exceeding the appropriate speed limit or otherwise operating a vehicle in violation of the motor vehicle laws of the State of Mississippi may be prosecuted. In the event of a motor vehicle accident anywhere on the Property, those persons involved must immediately contact the Snow Lake office as well as the Benton County Sheriff's Office.

Any person not abiding by all of the aforesaid rules and regulations may, at the discretion of the Board of Directors, be fined an amount not less than \$50.00 and not to exceed \$150.00 per occurrence, which amount shall be added to the assessment for the responsible Member's Lot, if not immediately paid when assessed; such offenders shall also be denied use of the Common Areas and common facilities for a period of time to be determined by the Board of Directors, but in no case to exceed 180 days for any one occurrence, and shall also be subject to such other penalties as provided for in the Bylaws of the Corporation, in this Declaration or by the laws of the State of Mississippi. The payment of fines shall be enforced in the same manner as the payment of assessments, as provided in Article IV, Section 9 of this Declaration.

ARTICLE IX

EASEMENTS

Section 1. Utility Easements. Easements for installation, maintenance, repair and removal

of utilities and drainage facilities and floodway easements over, under and across the Property are reserved by Owners and their successors and assigns. Full rights of ingress and egress shall be had by Owners and their successors and assigns at all times over the Property for the installation, operation, maintenance, repair or removal of any utility together with the right to remove any obstruction that may be placed in such easement that would constitute interference with the use of such easement, or with the use, maintenance, operation or installation of such utility. Such rights shall include right of entry into any Lot.

Perpetual, alienable and releasable easements for the conveyance and use of electricity, telephone equipment, gas, sewer, water, drainage and other public conveniences and utilities in the Common Areas. These reservations and rights expressly include the right to cut any trees, bushes or shrubbery, rights to make any gradings of the soil or take other similar action reasonably necessary to provide economical and safe utility installation and to make reasonable standards of health, safety and appearance.

Section 2. Ingress and Egress by the Corporation. Full rights of ingress and egress shall be had by the Corporation at all times over and upon each Lot for the maintenance and repair of each Lot in accordance with the provisions hereof, and for the carrying out by the Corporation of its functions, duties and obligations hereunder; provided, however, that any such entry by the Corporation shall be made with as little inconvenience to the Owner as practical.

Section 3. Original Easements for Utilities. All easements and powers with respect to same originally reserved in Benton Properties Corporation, then transferred to Snow Lake Shores Property Owners Corporation shall remain the property of the Corporation and shall continue unimpaired by the provision of this Declaration.

ARTICLE X

SOLICITATIONS

(a) Solicitation of items or funds for charitable purposes within the Property is prohibited except by mail or telephone contact. This does not apply to activities that have been approved in advance by the Board of Directors.

(b) No advertising shall be permitted on Corporation bulletin boards or in any other area, except as approved in advance by the Board of Directors. Community and public service announcements may be permitted with the approval of the Snow Lake office.

ARTICLE XI

RULE MAKING

Section 1. Rules and Regulations.

(a) Subject to the provisions hereof, the Board of Directors may establish reasonable rules and regulations concerning the use of Lots, dwellings and the Common Areas and common facilities located thereon. Particularly and without limitation, the Board of Directors may promulgate from time to time rules and regulations which will govern activities which may, in the judgement of the Board of Directors, be environmentally hazardous, such as the application of fertilizers and pesticides and other chemicals.

(b) Subject to the terms and provisions of this Declaration the Board of Directors may establish rules and regulations, from time to time pertaining to use of the recreational areas and amenities as are now and hereinafter located in the Common Areas.

ARTICLE XII

USE RESTRICTIONS

The Property shall be subject to the following use restrictions:

Section 1. Use and Leasing of Lots and Dwellings. No Lot shall be subdivided for any reason. Except as permitted elsewhere in this Declaration, each Lot and Dwelling shall be used for single family residential purposes only and no more than one Dwelling house and one storage building shall be constructed on any one Lot and both must be of new construction, unless otherwise approved in writing by the Board of Directors. No storage building shall be permitted to be constructed prior to construction of the Dwelling on that Lot and in no event shall any storage building, partially completed Dwelling or any temporary structure be used for residential purposes, temporarily or otherwise. All Dwellings must contain at least 1,000 square feet of heated/cooled floor space, not including roofed and unroofed porches, decks, terraces, garages and any storage area. No trade or business of any kind may be carried on in any Dwelling or in any other building located on any Lot within the Property. The use of a portion of a Dwelling as an office by an Owner or his tenant shall not be considered to be a violation of this covenant if such use does not create regular customer, client or employee traffic.

No Lot may be used for commercial purposes except such Lots as originally designated for commercial use on the plat(s) of the Property. Any permitted commercial use shall be in accordance with such rules and regulations as have been or may be established by the Corporation respecting such use.

Lease or rental of a Dwelling for residential purposes shall not be considered to be a violation of this covenant so long as the lease: (i) is for not less than the entire dwelling and all improvements therein, (ii) is for a term of at least six (6) months and (iii) is otherwise in compliance with the rules and regulations as may be promulgated and published from time to time by the Board of Directors. All leases shall be required to be in writing and prior to commencement of any such lease, the Property Owner shall provide the Corporation and the managing agent of the Corporation, if any, with copies of such lease, the terms, conditions and lessee(s) of which must be approved by said Board of Directors. Lease approval shall not unreasonably be withheld. Upon approval of a proposed lease, the Board of Directors shall provide the Owner with guest card(s) for each tenant to occupy the Dwelling under the terms of the lease. Any lessee or tenant shall in all respects be subject to the terms and conditions of this Declaration and the rules and regulations adopted hereunder and shall at all times abide by them. Violation by a tenant shall be chargeable to the Owner of the leased property and all fines or suspensions which would otherwise be chargeable to the tenant shall be chargeable to the Owner.

Section 2. Exterior Appearance. All improvements shall be constructed and maintained so

as to be neat in appearance and in conformance with all applicable building code provisions. All wood exteriors shall be painted or stained with two coats of paint or stain. Lots and roads and streets shall be kept neat and cleared of debris, garbage, trash, unused appliances, junk or inoperable vehicles or vehicles without current license plates and inspection stickers, and all other such unsightly objects.

Section 3. Signs. Except as may be required by legal proceedings, no signs, advertising or ornaments of any kind shall be maintained or permitted within any windows, on the exterior of any windows located within the Property or elsewhere on any portion of the Property by anyone without the express written consent of the Board of Directors. However, realtors, real estate agents and Owners marketing a Lot offered for sale by owner shall be allowed to erect a single reasonable and appropriate sign on the Lot to be sold, without prior approval of the Board of Directors.

Section 4. Other Buildings; Vehicles; Private Beaches; Docks and Piers.

(a) No tent, mobile home, double-wide, modular structure, trailer, barn or other similar outbuilding or structure shall be placed on any Lot or on any other area at any time, either temporarily or permanently. All such structures are strictly prohibited.

(b) Each owner shall provide for parking for at least two automobiles per family for each Dwelling owned or maintained by such Owner. All Owners, their tenants, guests and visitors shall park their automobiles in the driveway of the Dwelling of the Owner. The Board of Directors shall have the authority to promulgate rules and regulations to govern the outside storage or parking upon any Lot, Dwelling or within any portion of the Common Areas (other than in parking areas within the Common Areas designated for such purposes, if any) of motor homes, tractors, trucks (other than pick-up trucks), commercial vehicles of any type, campers, motorized campers or trailers, boats or other water craft, boat trailers, motorcycles, motorized bicycles, motorized go-carts or any other related types of transportation devices. No Owners or other occupants of any portion of the Property shall repair or restore any vehicle of any kind upon or within any Lot, dwelling, or within any portion of the Common Areas, except (i) within enclosed garages or workshops or (ii) for emergency repairs and then only to the extent necessary to enable the movement thereof to a proper repair facility.

(c) An Owner of a waterfront Lot may build his own private beach area on the lake side of his Lot and may also construct a private dock or pier extending from his Lot out into the lake, both in accordance with guidelines established by the Board of Directors. However, the Owner shall submit the specifications for the proposed beach, dock or pier including, but not limited to, size, type(s) of materials to be used, method of construction, expected dates and length of time required for construction, all of which may be subject to guidelines imposed by the Board of Directors. Prior written approval of such specifications by the Board of Directors is required before construction may commence, but the Board shall not unreasonably withhold such approval.

Section 5. Unsightly Conditions and Nuisances. It shall be the responsibility of each

Property Owner and tenants thereof to prevent the development of any unclean, unsightly or unkempt conditions of buildings or grounds on the Property which shall tend to substantially decrease the beauty of the community as a whole or as a specific area. No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of the Property. Likewise, no odors shall be permitted to arise from or nuisance permitted to operate upon any portion of the Property, so as to render any such portion unsanitary, unsightly, offensive or detrimental to persons using or occupying any other portions of the Property. Noxious or offensive activities shall not be carried on in any Lot, Dwelling or any part of the Common Areas or common facilities. Further, each Owner, his family, tenants, invitees, guests, servants and agents shall refrain from any act or use of a Lot, Dwelling or the Common Areas or common facilities which would cause disorderly, unsightly or unkempt conditions or which would cause embarrassment, discomfort, annoyance or nuisance to the occupants of other portions of the Property or which would result in a cancellation of any insurance from any portion of the Property or which would be in violation of any law, governmental code or regulation. Without limiting the generality of the foregoing conditions, no exterior speakers, horns, whistles, bells or other sound devices except security and fire alarm devices used exclusively for such purposes shall be located, used or placed within the Property. Any owner, or his family, tenants, guests, invitees, servants or agents, who dumps or places any trash or debris upon any portion of the Property shall be liable to the Corporation for the actual costs of removal thereof or the sum of \$150.00, whichever is greater, and any such sum shall be added to and become a part of that portion of the assessment next becoming due to which the Owner and his Lot are subject.

Section 6. Lights. No lighting fixtures or other illuminated devices located anywhere on the Dwelling or other structure or grounds of the Lot shall be located, directed or of such intensity as to affect adversely the nighttime environment of any adjoining property.

Section 7. Pets and Other Animals. No animals, livestock or poultry of any kind shall be raised, bred, kept, staked or pastured on any Lot or in the Common Areas; except that domestic pets such as dogs, cats, birds or other household pets may be kept in dwellings, pursuant to such rules of the Corporation acting through its Board of Directors may adopt by the Corporation from time to time. Notwithstanding anything herein to the contrary, no more than a total of three (3) household pets may be kept at any one time on the grounds or in the Dwelling of any Lot. All such household pets must be vaccinated in accordance with the law and the Owner must, if requested to do so by the Board of Directors, furnish evidence of such vaccination.

The killing or trapping of wild or domestic animals and birds, other than rats, mice, poisonous snakes and other destructive pests within the Property is prohibited, except as may be authorized by the Snow Lake office or the Board of Directors.

The Corporation shall have the right to impound and otherwise control any animal(s) found to be kept in violation of these covenants including, but not limited to, any species

that in the sole discretion of the Board of Directors is deemed to be a health hazard, a threat to the wildlife in and around the lake or a nuisance or threat to the Lot Owners, their tenants or guests.

Section 8. Trespass. Whenever the Corporation and/or Lot Owners are permitted by the Declaration to repair, clean, preserve, clear out or do any action on any part of the Property, entering any Lot or any portion of the Property for the purpose of taking such action shall not be deemed a trespass.

Section 9. Membership Cards. Membership cards entitling the holder thereof to use of the Common Areas and common facilities may be issued to all Lot Owners and guest cards issued to the immediate family members and guests thereof, as long as all assessments have been paid by said Owner. Cards shall contain the name and Member's Lot number, the name of the cardholder, the expiration date of the privileges extended thereby, the date of issue and the signature of an officer of the Corporation. No more than eight guest cards shall be issued under the name of any one Member at any one time. All requests for permission to host any group function on the Property having more than eight guests must be submitted in writing to the Board of Directors prior to the event and approved by them.

Section 10. Work Passes. All persons performing yard, construction, maintenance, repair or any other type of work on any portion of the Property (other than the Lot Owner or members of his immediate family) must obtain a work pass from the Snow Lake office prior to commencing work.

Section 11. Disposal of Sanitary Waste, Garbage and Refuse.

(a) No outside toilet facilities shall be permitted to be constructed or maintained on any Lot. All plumbing fixtures, dishwashers, toilets, and sewage disposal systems shall be connected to a septic tank or other sewage system approved by the appropriate governmental entity.

(b) No Owner shall burn trash, garbage or other like household refuse without a obtaining from the Snow Lake office a written permit prior to commencing same. Owners must provide for the disposal of all garbage and trash in such manner as provided in the rules and regulations of the Corporation pertaining to such matters. All materials for disposal must be placed in appropriate receptacles designated by the Corporation for such purposes.

Section 12. Ditches and Swales. Each Lot Owner shall keep drainage ditches and swales located on his Lot free and unobstructed and in good repair and shall provide for the installation of such culverts upon his Lot as may be reasonably required for such proper drainage.

Section 13. Excessive Noise. Loud noises, music, televisions, radios or stereos or other equipment capable of producing high or loud volume sound shall not be permitted to cause unreasonable disturbances to others occupying the Property.

Section 14. Other Use Restrictions. The Corporation may in its discretion adopt such further covenants and use restrictions as may be deemed appropriate, reasonable or

necessary, but not inconsistent with, those contained in this Declaration and is hereby authorized and empowered so to do; however, such additional covenants or restrictions shall be as binding as those contained herein, the same as if included herein.

Section 15. Compliance.

(a) In the event of a violation or a breach of any other restrictions contained in this Declaration by a Property Owner, or agent of such Property Owner, other property owners, jointly or severally, shall have the right to proceed at law or in equity to compel compliance to the terms hereof or to prevent the violation or breach in any event. In addition to the foregoing, the Corporation shall have the right, but shall not be obligated to proceed at law or in equity to compel compliance to the terms hereof or to prevent the violation or breach in any event.

(b) In addition to the foregoing, the Corporation shall have the right, but shall not be obligated, whenever there shall have been built at any place on the Property any structure which is in violation of these restrictions, to enter upon the property upon which such violation exists and similarly abate or remove the same at the expense of the property Owner if, after thirty (30) days written notice of such violation, it shall not have been corrected by the property Owner. Any person entitled to file a legal action for the violation of these covenants shall be entitled to recover reasonable attorney fees as a part of such action. Any such entry and abatement or removal shall not be deemed a trespass.

(c) The failure to enforce any rights, reservations or restrictions contained in this Declaration, however long continued shall not be deemed a waiver of this right to do so hereafter as to the same breach, or as to a breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restrictions of this Declaration shall in no way affect any of the other restrictions, but they shall remain in full force and effect.

ARTICLE XIII

CORPORATION PERSONNEL

(a) Employees of the Corporation shall not be requested by any Owner to perform special errands or other duties for individual Lot Owners. The tipping of employees of the Corporation for services rendered in the performances of their duties is prohibited.

(b) The use of Corporation personnel, during working hours, or Corporation vehicles and equipment for private endeavor is prohibited, except as provided for and approved under procedures established by the Board of Directors including, but not limited to, the use of proper waivers. The use of Corporation personnel, after working hours, is permitted under such terms as may be agreed upon by the employee and the Owner.

(c) All suggestions and/or complaints involving employees, policies or operation of any facility, amenity or activity of the Corporation shall be made in writing to the Board of Directors. Under no circumstances shall the conduct of any employee be the subject of personal reprimand by any Owner or Member, his family, guests, tenants or other such persons.

ARTICLE XIV

PROPERTY SUBJECT TO THIS DECLARATION

Section 1. The Property. The Property is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration.

Section 2. Additions to Existing Property. Additional lands may become subject to this Declaration with consent of two-thirds (2/3) of the Members and such consent as required by Section 8 of Article XV. Any additions made pursuant to this Section 2, when made, shall automatically extend the jurisdiction, functions, duties and membership of the Corporation to the properties added and grant to all Owners all property rights set forth in Article II of this Declaration to all properties now or hereinafter annexed.

ARTICLE XV

GENERAL PROVISIONS

Section 1. Duration. The Covenants, Conditions and Restrictions of this Declaration shall run with and bind the land subject to this Declaration, and shall inure to the benefit of and be enforceable by the Owners of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, until such time as the Owners of two-thirds (2/3) of the Lots shall vote to revoke the same. In such event, a written instrument subscribed by the Owners of the necessary two-thirds (2/3) of the Lots shall be recorded in the Office of the Chancery Clerk of Benton County, Mississippi.

Section 2. Amendments. Notwithstanding Section 1 of this Article, the Covenants, Conditions and Restrictions of this Declaration may be amended and/or changed in whole or in part by a vote of a two-thirds (2/3) majority of the Members voting at a special meeting of the membership of the Corporation called for that purpose. In such case, such amendment shall be evidenced by a document in writing bearing either (a) the signatures of such Owners approving the amendment or (b) the signature of the Corporation, by and through its duly authorized President, provided that if signed by the Corporation, said Amendment shall have attached as an exhibit thereto a copy of the Resolution adopted by and attesting to the affirmative action of the Membership approving and effecting such Amendment, certified by the Secretary of the Corporation. Said Amendment, with Resolution attached, shall then forthwith be filed and recorded in the Office of the Chancery Clerk of Benton County, Mississippi.

Section 3. Enforcement. Enforcement of these Covenants, Conditions and Restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate them, or to recover damages, or to enforce any lien created by these Covenants; and failure by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Said remedies shall be deemed cumulative and not exclusive of each other.

Section 4. Severability. Invalidation of any one of these covenants and restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect. In the event of an inconsistency between the Bylaws of the

Corporation and this Declaration, the terms and provisions of this Declaration shall control. **Section 5. Headings.** The headings contained in this Declaration are for reference purposes only and shall in no way affect the meaning or interpretation of this Declaration.

Section 6. Notices to Owner. Any notice required to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly delivered when deposited in the United States mail, postage prepaid, addressed to the last known address of the person who appears as the Owner on the records of the Corporation at the time of such mailing. It is the duty and responsibility of each Owner to provide his correct, current mailing address to the office of the Corporation.

Section 7. Notice to Mortgagees. Notwithstanding any provision herein to the contrary, the holder(s) of a recorded first mortgage on any Lot is entitled to, and shall receive, thirty (30) days written notification from the Corporation of any default by the respective mortgagor/owner in the performance of such mortgagor's/owner's obligation(s) as established by this Declaration. It shall be the duty and responsibility of each mortgagee of a Lot in the Property to notify the office of the Corporation of its correct mailing address at the time the mortgage is taken and at such time(s) as said address changes.

Section 8. Additional Rights of Mortgagees - Notice.

(a) The Corporation shall promptly notify the holder of the recorded first mortgage on any Lot as to which any assessment levied pursuant to the Declaration, or any installment thereof, shall become and remain delinquent for a period in excess of sixty (60) days, and the Corporation shall promptly notify the holder of the recorded first mortgage on any lot as to which there is default by the Owner with respect to performance of any other obligation under this Declaration which remains uncured for a period in excess of sixty (60) days following the date of such default. Any failure to give any such notice shall not affect the validity or priority of any recorded first mortgage on any Lot, and the protection extended in this Declaration to the holder of any such mortgage shall not be altered, modified or diminished by reason of such failure. Also, any failure to give any such notice shall not affect the validity of the lien for any assessment levied pursuant to this Declaration, nor shall any such failure affect any of the priorities for liens as specified in Article IV hereof.

(b) No suit or other proceeding may be brought to foreclose the lien for any assessment levied pursuant to this Declaration except after ten (10) days' written notice to the holder of the recorded first mortgage encumbering the Lot which is the subject matter of such suit or proceeding.

(c) No mortgagee and no beneficiary or trustee under a deed of trust shall become personally liable for or obligated for any unpaid maintenance fund assessment. However, each Lot shall be subject to the lien of assessments as provided in this Declaration.

(d) No amendment to this Declaration shall affect the rights of the holder of any recorded first mortgage recorded prior to recordation of such amendment who does not join in the execution thereof.

(e) The holders, insurers or guarantors of any first mortgage on a lot in the property will, upon request and payment of a reasonable charge therefor, be entitled to current copies of this Declaration, the Bylaws of the Corporation and all other rules concerning the project.

Section 9. Notices. Any notice permitted or required to be delivered as provided herein shall be in writing and may be delivered either personally or by mail. If delivery is by mail, it shall be deemed to have been delivered forty-eight (48) hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to any person at the address given by such person to the Corporation for the purpose of service of such notice, or to the residence of such person if no address has been given to the Corporation; provided, however, that notice of meetings need not be mailed by Certified Mail, Return Receipt Requested. Such addresses may be changed from time to time by notice in writing to the Corporation.

Section 10. Grantee's Acceptance. Each grantee or purchaser of any Lot shall, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, accept such deed or contract upon and subject to each and all of the provisions of this Declaration, and all amendments hereto, and to the jurisdiction, right, powers, privileges and immunities of the Corporation. By such acceptance such grantee or purchaser shall for himself, his heirs, devisees, personal representatives, grantees, successors and assigns, lessees and/or lessors, covenant, consent and agree to and with the Corporation and the grantee or purchaser of each Lot to keep, observe, comply with and perform the covenants, conditions and restrictions contained in this Declaration and all amendments hereto.

Section 11. Captions and Gender. The captions contained in this Declaration are for convenience only and are not a part of this Declaration and are not intended in any way to limit or enlarge the terms and provisions of this Declaration. Whenever the context so requires, the male shall include all genders and the singular shall include the plural.

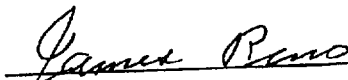
IN WITNESS WHEREOF DECLARANTS HAVE CAUSED this instrument to be duly executed on the day and year first above mentioned.

DECLARANTS:

SNOW LAKE PROPERTY OWNERS CORPORATION

By 
President

(S E A L)


Secretary

Owner of Lots described in Exhibit "A" hereto

COUNTY OF

John T. Hamilton
JOHN T. HAMILTON-Director

Dewey P. Long
DEWEY LONG-Director

Robert Turnipseed
ROBERT TURNIPSEED-Director

J. W. Carter
J. W. CARTER-Director

C. Y. Graves
C. Y. GRAVES-Director

(CORPORATE SEAL)

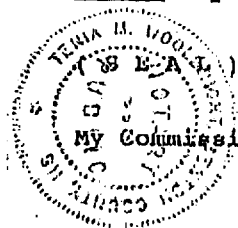


STATE OF MISSISSIPPI

COUNTY OF BENTON

Personally came and appeared before me the undersigned authority, in and for the jurisdiction aforesaid, the within named DENNIS OVERSTREET, CLARENCE (BUD) KOEN, JAMES RENO, WILLIAM FULLER, JOHN T. HAMILTON, DEWEY LONG, ROBERT TURNIPSEED, J. W. CARTER AND C. Y. GRAVES, personally known by me to be the members of the Board of Directors of the within named Snow Lake Shores Property Owners Corporation, who acknowledged that they executed the above and foregoing instrument of writing on the day and for the purposes therein mentioned, for and on behalf of said corporation and as its act and deed, they being first duly authorized so to do.

WITNESS MY SIGNATURE and official seal of office this the 4th day of APRIL, 1994.



Terina M. Woolbright
NOTARY PUBLIC
NOTARY PUBLIC, STATE OF MISSISSIPPI AT LARGE.
MY COMMISSION EXPIRES: Feb. 2, 1997.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

RECEIVED

JUL 13 1995

SECRETARY OF STATE
JACKSON, MS.

SNOW LAKE SHORES CORPORATION
P.O. BOX 38
ASHLAND, MS. 38603

MR. DICK MOLPUS
SECRETARY OF STATE
P.O. BOX 136
JACKSON, MS. 39209

JULY 11, 1995

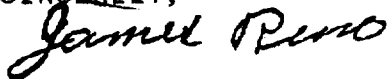
RE: APPLICATION FOR
AMENDMENTS TO CHARTER

DEAR SIR:

ENCLOSED PLEASE FIND THE CORRECTED APPLICATION FOR
AMENDMENTS TO THE SNOW LAKE CHARTER. ALSO ENCLOSED IS A COPY OF
THE ORIGINAL CHARTER WITH THE AMENDMENTS ATTACHED.

IF WE CAN BE OF FURTHER HELP PLEASE FEEL FREE TO CALL ON US
AT 601-224-6671 OR WRITE AT THE ABOVE ADDRESS.

SINCERELY,



JAMES RENO, SECRETARY
SNOW LAKE SHORES PROPERTY OWNERS CORPORATION