Quality Title, Inc. 115 Sugar Foot Way Pigeon Forge, TN 37863

RE: Book 2295, Page 308

MODIFICATION OF DECLARATION OF COVENANTS AND RESTRICTIONS FOR ELK SPRINGS RESORT, A PLANNED UNIT DEVELOPMENT

WHEREAS, the undersigned, Mountain Top Developers, LLC, hereinafter "Developer", is the developer of the property subject to the Declaration of Covenants and Restrictions for Elk Springs Resort, a Planned Unit Development of record in Book 2295, Page 308, Sevier County, Tennessee Register of Deeds (hereinafter "Declaration"), and

WHEREAS, the Developer, pursuant to the terms and conditions of the original Declaration, desires to modify said Declaration.

NOW THEREFORE, for and in consideration of the premises and of the benefits to be derived by the parties executing this instrument, the Developer does hereby setup, establish, promulgate and declare the following modification to the protective covenants as set forth in Book 2295, Page 308, Sevier County Tennessee Register of Deeds. This modification shall become effective upon the recordation of this instrument and shall run with the land and be binding on all persons claiming under or through the Developer.

NOW, THEREFORE, the Developer does hereby modify said Declaration as follows:

Article V, Section 25 is omitted in it's entirety, and replaced with the following:

"Section 25. Construction/Maintenance Requirements. All structures shall be built of true log or log siding with a natural wood look. No gray or other off colored logs allowed. The Roof shall be constructed of metal or Arch Shingle, and shall only be of colors approved in advance, and in writing, by the Developer, or the Board of Directors of the Association once appointed, either of which may withhold approval at it's sole discretion. Any variations of the above will require approval in advance, and in writing, by the Developer, or the Board of Directors of the Association once appointed, either of which may withhold approval at it's sole discretion.

Residences constructed on lots of the subdivision shall contain a minimum of 1100 square feet of heated floor space.

To maintain the atmosphere and beauty of the subdivision, all homes shall be maintained periodically to minimize mold, deterioration or discoloration of the exterior surfaces, including, but not limited to the log, log siding, decking, and roofing. At a minimum, all exterior surfaces will be cleaned, re-painted, and/or restained in the manner and timeframe recommended by the manufacture of the existing paint or stain. Any change in color shall be approved in advance, and in writing, by the Developer, or the Board of Directors of the Association once appointed, either of which may withhold approval at it's sole discretion."

ANY PROVISIONS OF THE ORIGINAL DECLARATION OF RESTRICTIONS NOT SPECIFICALLY MODIFIED BY THIS INSTRUMENT REMAIN IN FULL FORCE AND EFFECT.

ANY COURT ACTION invalidating any portion of this document, or of the above modification, shall in no way affect any of the other provisions, or any portion thereof, which shall remain in full force or effect. To this end the provisions of this Modification are declared to

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be severable.

IN WITNESS WHEREOF, we have set our hands this the 32 day of July, 2005.

Mountain Top Developers, LLC

BY: John A. Davis ITS: Chief Manager

STATE OF TENNESSEE COUNTY OF SEVIER

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State aforesaid, personally appeared John A. Davis 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 CHIEF MANAGER of Mountain Top Developers, LLC, the within named bargainor, a limited liability company, and that he as such CHIEF MANAGER being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as CHIEF MANAGER.

Witness my hand and official seal at office, this Ab day of July, 2005

My Commission expires 3 - 20 - 07

Notary Public

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| RC 2 PG BA: | 64521 |
|-------------|----------|
| 07/22/2005 | 01:06 PM |
| VALUE | 0.00 |
| MTG TAX | 0.00 |
| TRN TAX | 0.00 |
| REC PEE | 10.00 |
| DP FEE | 2.00 |
| REG FEE | 0.00 |
| TOTAL | 12.00 |
| | |

SHERRY ROBERTSON HUSKEY