

PREPARED BY & RETURN TO:

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3 PGS:AL-AMENDED RESTRICTIONS	
KIM BATCH: 56340	
10/22/2016 - 01:53:17 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	15.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	17.00

STATE OF TENNESSEE, MONROE COUNTY
MILDRED ESTES
REGISTER OF DEEDS

**SEVENTH AMENDMENT OF MASTER DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR RARITY BAY; AND AMENDMENT TO
BYLAWS OF RARITY BAY COMMUNITY ASSOCIATION, INC.**

This SEVENTH AMENDMENT OF MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR RARITY BAY, AND AMENDMENT TO BYLAWS OF RARITY BAY COMMUNITY ASSOCIATION, INC. is made and entered into to this ZZ day of October, 2015, by SALEM POINTE CAPITAL, LLC, a Tennessee limited liability company (the "Declarant"), whose address is 403 Rarity Bay Parkway, Vonore, Tennessee 37885-2086.

RECITALS

WHEREAS, that certain original Master Declaration of Covenants, Conditions, and Restrictions for Rarity Bay, dated October 1, 1998, is filed of record in Book T444, Page 248, of the office of the Register of Deeds for Loudon County, Tennessee, and in Book M112, Page 323, of the office of the Register of Deeds for Monroe County, Tennessee (which, as amended and supplemented of record from time to time, is hereinafter referred to as the "Master Declaration"); and

WHEREAS, the Bylaws for the Rarity Bay Community Association, Inc., are originally dated September 28, 1998, and are filed of record in Book T979, Page 216, of the office of the Register of Deeds for Loudon County, Tennessee, and in Book M192, Page 481, in the office of the Register of Deeds for Monroe County, Tennessee (which, as amended and supplemented of record from time to time, are hereinafter referred to as the "Bylaws");

WHEREAS, Section 1.12 of the Master Declaration, as amended, defines Declarant as Salem Pointe Capital, LLC, a Tennessee limited liability company; and Section 13.2 of the Master Declaration, as amended, provides that until the end of the Development Period, as defined within the Master Declaration, the Declarant may unilaterally amend the Master Declaration for any purpose;

WHEREAS, Section 2.10 of the Bylaws, as amended, defines Declarant as Salem Pointe Capital, LLC, a Tennessee limited liability company; and Section 13.10(a) of the Bylaws, as amended, provides that until the end of the Development Period, as defined within the Bylaws, the Declarant may unilaterally amend the Bylaws for any purpose;

WHEREAS, the end of the Development Period has not yet occurred; and

WHEREAS, the Declarant wishes to amend the Master Declaration and the Bylaws as set forth herein below.

NOW, THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, with full power as Declarant under the Master Declaration and the Bylaws, hereby amends the Master Declaration and the Bylaws, as each respectively have been supplemented or amended from time to time, as follows:

1. Amendment of Master Declaration. Pursuant to its right to do so as Declarant under the Master Declaration and Bylaws, the Declarant hereby amends the Master Declaration as follows:

(a) Section 1.40 is hereby deleted and the following text is inserted in lieu thereof:

1.40 "Builder": Any Person who is either an approved qualified participant in The Bay Builders Program; or any Person specifically approved by Declarant, who is a licensed contractor, who purchases one (1) or more Units for the purpose of constructing improvements thereon for later sale to consumers; or any Person approved by Salem Pointe Capital Partners who is a licensed contractor, who purchases one (1) or more Units for the purpose of constructing improvements thereon for later sale to consumers. Notwithstanding the foregoing, any Person occupying or leasing a Unit for residential purposes shall cease to be considered a Builder with respect to such Unit immediately upon occupancy of the Unit for residential purposes, notwithstanding that such Person originally purchased the Unit for the purpose of constructing improvements for later sale to consumers.

2. Amendment of Bylaws. Pursuant to its right to do so as Declarant under the Master Declaration and Bylaws, the Declarant hereby amends the Bylaws as follows:

(a) All references in the Bylaws to "Builder", when used as a formal and defined term, shall have the meaning as defined within this Seventh Amendment to Master Declaration and Bylaws herein.

3. Miscellaneous.

(a) The Master Declaration and the Bylaws, as previously amended and as supplemented by this Amendment, are to remain in full force and effect and are to be deemed superseded by this Amendment only to the limited extent necessary to implement the terms hereof. In all other cases and for all purposes, the Master Declaration and the Bylaws, as supplemented by this Amendment, shall respectively be construed and treated as a single instrument and to the extent that they are not inconsistent therewith, all the terms and provisions herein contained shall be defined and interpreted in conjunction with all of the terms and the provisions of the Master Declaration or Bylaws, as applicable, as supplemented by this Amendment. Notwithstanding Section 13.11 of the Bylaws, in the event of any conflicts between the terms of the Master Declaration which are referenced in this Amendment and the terms of the Bylaws, the terms of the Master Declaration referenced in this Amendment shall control.

(b) Paragraph headings herein are for convenience only and shall not limit in any way the scope or interpretation of any provision of this Amendment.

(c) This Amendment shall be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

(d) If any provision of this Amendment, or the application of any provision to any circumstance is held invalid or unenforceable under any applicable law of any jurisdiction, the remainder of and the application of such provision to other circumstances shall remain valid and enforceable.

IN WITNESS WHEREOF, the undersigned has executed this Instrument as of the date set forth above.



My Commission Expires 11/04/2017

SALEM POINTE CAPITAL, LLC, a Tennessee limited liability company

By: [Signature]
Its: President

STATE OF TENNESSEE)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Michael Ayres 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 SALEM POINTE CAPITAL, LLC, the within named bargainer, a Tennessee limited liability company, 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 said company by himself as President.

Witness my hand and seal, this, the 22 day of October, 2015.

[Signature]
Notary Public

My Commission Expires: 11/04/2017