

PROTECTIVE COVENANTS OF SOUTH SLAYDEN FARMS – PHASE 5

WHEREAS, the hereinafter described property is presently being developed and is to be known as South Slayden Farms Subdivision - Phase 5; AND it will be to the advantage of all parties hereto and their successors entitled that the following express conditions, covenants and limitations be established as to each and every lot in said property and to create uniformity of use and ownership in order to avoid conflict and to protect property values;

NOW THEREFORE, in consideration of the benefits to accrue to the owners of said property and their successors entitled and other good, common, valuable and sufficient consideration, VAB Enterprises, LLC (hereinafter referred to as “the developer”) does hereby establish the following express conditions, covenants, limitations and reservations on each and every one of the lots in Phase 5 of South Slayden Farms Subdivision, contained within the above-described property:

1. All South Slayden Farms Subdivision - Phase 5 lots shall only be for single family residential use with customary outbuildings and/or agricultural use with no structure being used for any type of business or commercial enterprise other than agricultural or permitted “home business” as permitted by the Marshall County Zoning Ordinance. No more than one residence may be located on any lot, in compliance with the requirements of the Marshall County Planning Commission and the Marshall County Health Department. Lots may not be subdivided, except by the Developer and then only if the total number of lots is not increased and provided that all required approval from Marshall County is obtained.
2. No building shall be located on any lot nearer than 50 feet to the front lot line or nearer than 30 feet to the side lot line or nearer than 50 feet to the rear lot line.
3. An easement for installation and maintenance of utilities and drainage facilities is reserved: 20 feet along the front property line; 10 feet along each side property line; 20 feet along the rear property line.
4. No noxious, offensive, or hazardous activity shall be carried on upon any lot nor shall anything be done thereon which may be or become any annoyance, nuisance or hazard to the neighborhood.
5. No structure of a temporary character, i.e., mobile home, trailer, double wide, basement, tent, shack, garage, barn or other outbuilding shall be permitted on any lot, at any time, for any use, including for residence, either temporary or permanent. Concrete block houses are prohibited.
6. No sign of any kind shall be displayed to the public view on any lot except:
 - a. One professional sign of not more than five square feet advertising the property for sale or rent.
 - b. One professional sign of not more than three square feet identifying the particular property by family or farm name.

- c. Temporary signs erected to comply with building permits.
7. Livestock and pets, such as a family saddle horse, dogs and cats may be kept provided that they are not kept, bred or maintained for any commercial purpose. No swine, cattle or poultry shall be allowed on any South Slayden Farms Subdivision lot. No more than one horse per acre per lot may be kept.
 8. Prior to construction, all house plans must be approved by the South Slayden Farms Homeowner's Association Architectural Review Committee (hereinafter referred to as the "ARC"). The residence to be constructed on each lot must contain no less than 1800 sq. ft. of heated living area on the first floor unless otherwise approved by the developer and the ARC.
 9. No inoperative or unlicensed vehicles, appliances, or parts of same shall be permitted on any part of the premises for any use.
 10. No dumping or accumulation of trash, garbage, construction and/ or scrap material, discarded personal effects or other debris shall be permitted on this property or on other property contiguous to this property, (the Subdivision), whether such contiguous property is owned by the developer or not.
 11. All water wells (if any) and sewage disposal systems must comply with manufacturing instructions, good practices and Health Department requirements.
 12. All driveways installed to provide access to any lot in the property from its abutting roadway must comply with Marshall County requirements and must employ a pipe of sufficient size and length, when required, to insure proper drainage. In no instance shall a pipe (culvert) be less than 30 feet in length nor less than 12 inches in diameter.
 13. Each property owner shall be responsible to maintain and to mow that portion of the road right of way that is between the owner's front property line and the edge of the road. All yards must be kept neat and clean. No junk refuse or debris will be permitted on any lot.
 14. No building shall be erected or allowed to remain in an unfinished state and the exterior design shall be harmonious with other homes in the subdivision with respect to quality of workmanship and materials, and as to location with respect to topography and finish grade elevation.
 15. All buildings shall be constructed so as to face the accessible county or subdivision road.
 16. All structures on the property shall be built and constructed according to specifications and plans approved by the ARC.

17. Any change in structure, appearance, color, additions and construction of outbuildings must be approved by the ARC.
18. Any use not conforming to these plans must be approved by the ARC.
19. No timber may be cut from property without permission of the developer and the ARC.
20. The Restrictive Covenants shall run with the land and be binding upon all who take title.
21. Failure to enforce any provision shall not be a waiver or act as an estoppel of future enforcement.
22. The Developer may amend change or waive any restriction in Phase 5 up until 60% of the lots have been sold in Phase 5 of South Slayden Farms (15 lots). Once 60% have been sold, then the South Slayden Farms Homeowner's Association can consolidate any and all of phase 5 restrictions with the rest of South Slayden Farms restrictions and may amend, change or waive restrictions in any phase by the written consent or agreement of the owners of 2/3 of the lots sold (was "land area") within South Slayden Farms Subdivision and the written consent of the developer. It is understood that each lot within South Slayden Farms has its own characteristics with regard to lot size, house size & location on the lot and terrain & vegetation on the lot. Therefore, the ARC reserves the right, without prejudice or discrimination, to consider each covenant waiver or application for construction based on its own merits.
23. Homeowners Association: South Slayden Farms - Phase 5 has common areas which must be maintained and Restrictive Covenants which must be enforced. After 60% of the lots in Phase 5 have sold, the developer will turn over enforcement of the Bylaws, Restrictive Covenants and upkeep of common areas in phase 5 to the Homeowners Association. In order to promote the intent of these covenants, South Slayden Farms Homeowner's Association has been established to oversee the enforcement of these protections and shall be the exclusive entity for enforcement thereof. The Association membership is comprised of lot owners in Phases 1 thru 4 and will include Phase 5 when turned over by developer. Each lot shall have one vote in elections and establishment/amendment of bylaws and covenants. Each lot is subject to its pro rata share of costs and will be assessed for upkeep, maintenance, improvement or establishment of common areas (i.e. entryway, creation of side walks, riding trails or walking/running trails). In the event of delinquency regarding the assessment, collection may be enforced by filing a lien pursuant to Mississippi Code Section 89-9-21 in the Chancery Court Clerk's office in Holly Springs, MS. Said lien will be filed in accordance with the lien policy found in the bylaws.

24. Owner of Lot 93 shall maintain a 30 ft wide access easement along the Northwest property line, free of any obstructions, to allow access for periodic maintenance of levee and spillway.
25. Owner of Lot 93 shall maintain levee and spillway (i.e. beaver and vegetation control) for their portion of the levee as shown on the plat.