

This instrument prepared by
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Nashville, Tennessee 37238-2100

Davidson County REST
Recvd: 04/24/02 12:53 2pgs
Fees:12.00 Taxes:0.00



**FIRST AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS FOR RIVERWALK**

THIS FIRST AMENDMENT to DECLARATION of Easements, Covenants, Conditions and Restrictions (hereinafter referred to as "Declaration") made and published on or as of the date hereinafter set forth, by and between **RIVERWALK DEVELOPMENT PARTNERS, INC., a Tennessee corporation** (hereinafter referred to as "Developer"), and any and all persons, firms, corporations or other entities, hereafter acquiring any of the within described property.

WITNESSETH:

WHEREAS, the Developer previously established and recorded DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR RIVERWALK (hereinafter referred to as "Declaration") of record as Instrument Number 20011105-0121083 on November 5, 2001 Register's Office for Davidson County, Tennessee; and,

WHEREAS, the Developer retained the right to amend the Declaration in Article VII, Section 3 and desires to amend same as provided herein;

NOW, THEREFORE, for and in consideration of the foregoing premises, Developer hereby amends the Declaration as follows:

1. Article III, Section 6 is hereby amended to replace "\$100" with "\$150" in the first sentence of this Section.
2. Article III, Section 8 is hereby amended to replace "monthly" with "quarterly".
3. An additional Section 11 is added to Article VII to read as follows:
 1. Section 11. Miscellaneous HUD Compliance Requirements. Notwithstanding anything to the contrary contained in this Declaration, (i)annexation of additional properties, merger or consolidation, mortgaging or dedication of the common areas, dissolution, and amendment of this Declaration or Articles of Incorporation of the Association requires prior approval of HUD/

VA as long as there exists Class B membership in the Corporation and (ii) if the Association is dissolved, the assets of the Association shall be dedicated to a public body, or conveyed to a non profit organization with purposes similar to the Association; (iii) amendments to the Declaration must be approved by two-thirds vote of the Owners; (iv) Class B Membership shall cease no later than December 31, 2009; (v) the Common Area cannot be mortgaged or conveyed without the consent of at least two thirds (2/3rds) of the Lot Owners (excluding the Developer).

4. The By-Laws of the Association attached as Exhibit B are amended to provide that HUD has the right to veto amendments to the By-Laws while there is Class B Membership and to provide that the address of the Association is c/o Ghertner & Company, 413 7th Ave South, Nashville, Davidson County, TN 37203

5. Terms not otherwise defined herein shall have the same meaning as in the Declaration.

IN WITNESS WHEREOF the Developer has executed this First Amendment effective as of the 24th day of April, 2002.

RIVERWALK DEVELOPMENT PARTNERS, INC.

By: [Signature]
G. Allen Patton, President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named G. Allen Patton, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of RIVERWALK DEVELOPMENT PARTNERS, INC., the bargainer, a corporation, and that he as such President, being authorized so to do, executed the within 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 Nashville, Tennessee, on this 24th day of April, 2002.

[Signature]
NOTARY PUBLIC

My Commission Expires: 10/2/02

