

**PROTECTIVE COVENANTS
TRACE RIDGE SUBDIVISION
As Applicable To
Parts 1, 2, 3, 4, 5A and 5B**

WHEREAS, First Southeast Corporation, a Mississippi Corporation is the owner of all lots situated in Trace Ridge Subdivision, a subdivision in the Town of Ridgeland, Madison County, Mississippi, according to the map or plat thereof on file and of record in the Office of Chancery Clerk of Madison County, Mississippi, and,

WHEREAS, the owner desires to impose certain Protective Covenants upon said Subdivision for the protection and benefit of all purchasers, the present and future owners:

NOW THEREFORE, in consideration of the advantages to accrue through such Protective Covenants and for other good and valuable considerations, said owner hereby covenants and agrees with any and all purchasers and owners of a lot or lots in Trace Ridge, that the following protective and restrictive covenants shall apply to all lots of said Subdivision.

1. **COMMON AREAS AND HOMEOWNERS ASSOCIATION** : shown and depicted on the Plats of Trace Ridge are areas designated as "Common Areas" or "Landscape Areas", which are intended to be set aside as, and declared to be and constitute, a village common area of and for the benefit of Trace Ridge, and as such, shall be held and owned by First Southeast Corporation, for the common use, benefit and enjoyment of those persons who hereafter may own any one or more of the lots in Trace Ridge.

In conjunction with the development of Trace Ridge, said owners intend to and hereby reserve and retain the right and authority to construct or cause to be constructed permanent decorative signs, permanent decorative fences, and other improvements, the type, design, size, appearance and exact location of which shall be determined solely by the owners.

Protective Covenants- Trace Ridge SDV

Henceforth all costs incidental to the use, upkeep, improvement, and ownership of the "Common Area", including but not limited to all such costs with respect to the said signs, fences, and other improvements to be constructed thereon, shall be paid by First Southeast Corporation until such time that 75% of lots in Trace Ridge Subdivision have been sold, at which time, all further costs incidental to the use, upkeep, improvement, and ownership of the "Common Area" shall be paid through maintenance assessments imposed by Trace Ridge Community Home Owner Association, a Mississippi non-profit corporation, which subsequent owners and purchasers may organize for the protection and benefit of all purchasers, present and future.

2. **LOT USE:** All lots shall be used for residential purposes only. No building shall be erected, altered, placed or permitted to remain on any lot other than one, detached single-family dwelling not to exceed two stories in height and a private garage or carport for not more than three cars or less than two cars. No carport shall face any street in said Subdivision, and all private garages facing any street shall have garage doors. No mobile homes shall be allowed to be placed on any residential lot, either temporarily or otherwise. In no case shall any one lot or any combination of more than one lot be redivided or subdivided or otherwise combined other than such lots are indicated on the aforementioned Plats or Surveys. No commercial ventures or businesses may be initiated, effectuated or consummated on any lots within said development. No kennels shall be placed on any lot for commercial purposes so as to constitute a source of annoyance or nuisance to any persons owning property in or residing in the development.

All wiring has been run underground and other than those for street lighting, no poles have been erected to mar the appearance of the streets. All service lines from residences to the street, which includes electrical, telephone, and television cables, shall be run underground.

3. **RESTRICTIONS AS TO QUALITY AND SIZE:** No structure shall be erected, altered, placed, or permitted to remain on any residential lot or lots unless it shall possess a minimum of Fourteen Hundred (1,400) square feet of heated floor area. Living areas are heated spaces including utility and storage rooms opening directly into main portion of house and wall thicknesses. As to quality, all houses shall comply with or exceed the Minimum Property Standards of the Federal Housing Administration under the single-family 203-B program. The exterior of all outbuildings and garages detached from the residential dwelling shall conform to the residential dwelling as to material and quality of workmanship.

Protective Covenants- Trace Ridge SDV

4. **NUISANCES:** No obnoxious or offensive activity of any kind shall be carried out upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to any persons owning property in or residing in said development. No inoperative machinery, automobiles or other vehicles shall be allowed to remain or be maintained in any street of this development or in any yards, or any lots or upon any driveways to or from any lots. Campers, any recreational vehicles, boats or trailers may be parked only to the rear, screened from front view. All lots shall be kept and maintained in attractive order so as not to become a source of annoyance or nuisance to any persons owning property in or residing in the development; the developer or appropriate governing agency shall have the power to correct any such nuisance or annoyance with the particular lot owner bearing the cost of the corrective action. No outdoor clothes drying shall be allowed except in areas shielded from view of the streets. All vacant lots must be kept maintained and weeds and grass cut.

5. **TEMPORARY STRUCTURES:** No structure of a temporary character, trailer, mobile home, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently.

6. **GARBAGE, REFUSE OR WASTE:** No lot shall be used or maintained as a dumping or collection ground for any items of garbage waste, refuse trash or items of a similar nature, except as such items may be present on a given lot for a temporary period of time as may be necessary to secure the removal thereof from a given lot, and in that circumstance, the same shall be maintained and kept in sanitary conditions.

7. **MULTIPLE LOT OWNERSHIP:** No restrictions herein shall prevent any person from owning more than one lot; and in such cases, the setback restrictions as set out by the City of Ridgeland, Mississippi shall apply to the outside boundaries of any such lot regardless of whether such outside boundary lines coincide with plot lot lines or not.

8. **VISUAL BARRIERS:** No fence, wall or lot enclosure may project to a point nearer the street than the front setback lines or the side street setback line, or adjoining property, except that shrubbery not over two feet high may be used to designate plot line. All fences shall be constructed of either redwood or cedar materials only, and chain link and cyclone fences are expressly prohibited. No fence of any type will be allowed in areas shown to be landscape easements on the record plat or plats of this subdivision.

Protective Covenants- Trace Ridge SDV

9. **MAILBOX:** No mailbox shall be constructed, placed or maintained upon any lot or lots of Trace Ridge which does not conform to the characteristics of the model provided by First Southeast Corporation, a model to be furnished for the inspection of all lot owners by First Southeast Corporation.

10. **TERM:** These Covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of Thirty (30) years from the date these Covenants are executed after which time said Covenants shall be automatically extended for a successive period of Ten (10) years, unless an instrument signed by seventy-five percent (75%) of the then owners of the lots shall have been executed, agreeing to change said Covenants in whole or in part; likewise, any provision or term of these declarations may be amended at any time in the same fashion and by the same procedure.

11. **ENFORCEMENT:** Enforcement of any of the terms, conditions and covenants of this instrument shall be by appropriate proceeding at law or in equity against any person or persons violating or attempting to violate any Covenant herein contained, to restrain violation thereof or to recover damages as a result of said violation.

12. **SEVERABILITY:** invalidation of any of these Covenants by Judgment or Court Order shall in no way or manner affect any of the other provisions hereof, which other provisions shall remain in full force and effect for the term herein specified.

WITNESS WHEREOF AND CONFIRMED THE EXECUTION OF THESE PRESENT we hereby affix our signatures this date.

FIRST SOUTHEAST CORPORATION
Kenneth F. Pritchard, President

(Transcript of the Protective Covenants applicable to Trace Ridge Subdivision, Parts 1, 2, 3, 4, 5A and 5B as are duly and lawfully filed in the Office of Chancery Clerk, Madison County, Mississippi, Chancery Courthouse, Canton, Mississippi)