

This instrument prepared by:
Sherrard & Roe, PLC (JHR)
424 Church Street, Suite 2000
Nashville, Tennessee 37219

**FOURTH SUPPLEMENT AND AMENDMENT TO DECLARATION
OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR COVE HOLLOW BAY**

This Fourth Supplement and Amendment to Declaration of Protective Covenants, Conditions and Restrictions for Cove Hollow Bay (the "Amendment") is executed and effective on the 5th day of November, 2003 by Waterfront Group, Inc., a Virginia corporation (the "Developer");

WITNESSETH:

WHEREAS, Developer has previously submitted certain property to the Declaration of Protective Covenants, Conditions, and Restrictions for Cove Hollow Bay of record in Record Book 139, page 929, as supplemented by instruments of record in Record Book 158, Page 921 ("First Supplement"), Record Book 162, page 790 ("Second Supplement"), and Record Book 165, page 924 ("Third Supplement"), in the Register's Office for DeKalb County, Tennessee (collectively, the "Declaration");

WHEREAS, Cove Hollow Bay (the "Development") is a residential subdivision presently consisting of 125 Lots in DeKalb County, Tennessee that is more particularly described on the Final Plat for Cove Hollow Bay, of record in Plat Cabinet 1, page 224, in the Register's Office for DeKalb County, Tennessee (the "Phase I Plat") and on the Final Plat of Cove Hollow Bay, Section II, of record in Plat Cabinet 1, pages 244c-226 (the "Phase II Plat");

WHEREAS, pursuant to Article X, Section 2 of the Declaration, the Developer may without the joinder of any Owner amend the Declaration during the Period of Developer Control that has not yet expired;

WHEREAS, the Developer desires to remove Lot Nos. 38 and 40 as shown on the Phase I Plat from the covenants and restrictions of the Declaration and to amend the Phase I Plat so that such Lots will no longer be a part of the Development and may be used for the development of a residential condominium project to be known as Highland Cove Condominiums;

WHEREAS, the Developer desires to amend the use restriction for dock access by non-residents of the Development; and

WHEREAS, defined terms used in the Declaration shall have the same meanings ascribed to them in this Amendment;

NOW THEREFORE, for and in consideration of the premises, the Developer, being empowered so to do, hereby amends the Declaration as follows:

1. Removal of Lots from Development. The Declaration is amended to remove Lots 38 and 40 as shown on the Phase I Plat from the Development and to make the covenants, restrictions, and encumbrances of the Declaration inapplicable to such Lots from and after the date of this Amendment upon the condition that such Lots shall be used only for the development of a residential condominium project. Lot 40S (previously reserved for use as a disposal Lot in conjunction with Lot 40) shall remain subject to the Declaration and may be used as an individual building Lot subject to the approval of the Division of Ground Water Protection of the Tennessee Department of Environment and Conservation.

2. Amendment to Phase I Plat. The Phase I Plat shall be amended by the Developer to eliminate Lots 38 and 40 therefrom and to redesignate the former disposal Lot 40S as an individual building Lot to be redesignated as Lot 40.

3. Access to Condominium Project. The former Lots 38 and 40 shall no longer have any access through the Common Areas or private roads within the Development except by means of a paved pathway connecting to Bay Drive that may be used for electric golf cart and pedestrian access to the Center Hill Marina at the end of Bay Drive pursuant to Article VI, Section 2(o) of the Declaration. Lot 40S (to be redesignated as Lot 40) shall retain access rights through the Common Areas or private roads within the Development either directly or by means of a private easement across Lot 28 if granted by the Owner of Lot 28.

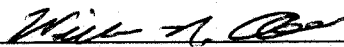
4. Amendment to Article VI, Section 2(o). Article VI, Section 2(o) of the Declaration is hereby amended and restated to read as follows:

Access to Dock by Non-Residents. Rental customers and their guests as well as residents of the residential condominium project adjacent to the Development and their guests who desire to utilize the Center Hill Marina facility and do not have a residence in Cove Hollow Bay shall have access to the parking lot at the end of Bay Drive for access to the Center Hill Marina. Center Hill Marina maintenance vehicles shall also have access to the parking lot.

5. Legal Effect; Ratification. The terms and provisions set forth in this Amendment shall modify and supersede all inconsistent terms and provisions set forth in the Declaration or the Plat; and, except as expressly modified or superseded by this Amendment, the terms and provisions of the Declaration and Plat, are ratified and confirmed and shall continue and remain in full force and effect.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed by its duly authorized officer as of the year and date first above written.

WATERFRONT GROUP, INC.

By: 
William N. Adkins, President

STATE OF TENNESSEE)
)
COUNTY OF DeKalb)

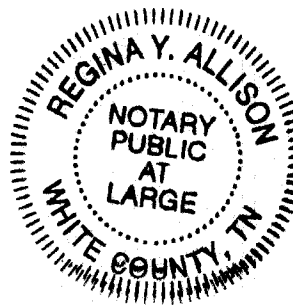
Before me, Regina Y. Allison, a Notary Public in and for the County and State aforesaid, personally appeared William N. Adkins, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Waterfront Group, Inc., a Virginia corporation, the within named bargainor, and who further acknowledged that he 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 seal, at office in Silver Point, Tennessee this 5th day of November, 2003.

Regina Y. Allison
Notary Public

My Commission Expires:

10-22-07



Jeffrey L. McMillen, Register
DeKalb County
Rec #: 73960 Instrument 120514
Rec'd: 15.00 NBK: 2 Pg 425
State: 0.00
Clerk: 0.00 Recorded
EDP: 2.00 11/6/2003 at 8:06 am
Total: 17.00 in Record Book
187 Pages 600-602