


Randal S. Mashburn
U.S. Bankruptcy Judge



Dated: 8/1/2014

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF TENNESSEE**

In re:)
) Case No. 13-06154
HOLT DEVELOPMENT CO., LLC,) Chapter 11
) Judge Mashburn
Debtor.)

**ORDER CONFIRMING FIRST AMENDED CHAPTER 11 PLAN
OF REORGANIZATION DATED NOVEMBER 1, 2013,
AS FILED JUNE 11, 2014, FILED BY DEBTOR,
AND RESOLVING STAY RELIEF MOTION**

This matter came on for hearing at 9:00 A.M. on July 29, 2014, on confirmation of the FIRST AMENDED CHAPTER 11 PLAN DATED NOVEMBER 1, 2013, FILED BY DEBTOR (Docket No. 117),¹ and on the final hearing on the motion filed by Heritage Bank, a secured creditor herein, for relief from the bankruptcy automatic stay (Docket No. 62). At the hearing, an appearance was made by Thomas H. Forrester, Esquire, counsel for Holt Development Co., LLC, the Debtor-in-Possession (the “Debtor”).

IT APPEARS to the Court that a Chapter 11 plan of reorganization and an accompanying disclosure statement under Chapter 11 of the United States Bankruptcy Code were filed by the Debtor on November 1, 2013 (Docket Nos. 57 and 58); and

¹ All capitalized terms not defined herein have the meaning given them in the Plan.

IT FURTHER APPEARS that Heritage Bank USA, Inc., f/k/a Heritage Bank (“Heritage”) filed a motion for relief from the bankruptcy automatic stay (the “Stay Relief Motion”) on November 6, 2013 (Docket No. 62); and

IT FURTHER APPEARS that, by Order entered January 22, 2014 (Docket No. 100), the final hearing on the Stay Relief Motion was scheduled to be held in conjunction with the hearing on confirmation of the Debtor’s proposed Chapter 11 plan of reorganization, as said plan was to be amended; and

IT FURTHER APPEARS that a first amended Chapter 11 plan of reorganization (the “Plan”) and an amended disclosure statement (the “Disclosure Statement”) were filed by the Debtor on June 11, 2014 (Docket Nos. 117 and 118); and

IT FURTHER APPEARS that by Order entered June 16, 2014 (Docket No. 121), the Disclosure Statement was approved, and a hearing on confirmation of the Plan and a final hearing on the Stay Relief Motion were scheduled for July 29, 2014; and

IT FURTHER APPEARS that the Plan and the Disclosure Statement were transmitted to creditors and equity security holders in accordance with the United States Bankruptcy Code and the Rules of Bankruptcy Procedure; and

IT FURTHER APPEARS that no objections to confirmation of the Plan were filed, and no parties appeared at the July 29, 2014 hearing in opposition to confirmation of the Plan; and

IT FURTHER APPEARS that at the July 29, 2014 hearing on confirmation of the Plan, the Court heard the testimony of Dannie R. Holt, Chief Manager of the Debtor, and considered the Summary of Ballots which was introduced into evidence; and

IT FURTHER APPEARS that all creditors voting on the Plan voted to accept the Plan;
and

IT FURTHER APPEARS that, after hearing on notice, the Court has determined that the requirements for confirmation set forth in 11 U.S.C. §1129(a) have been satisfied;

It is therefore **ORDERED** as follows:

- A. The Plan, a copy of which is attached hereto, is hereby confirmed.
- B. In light of confirmation of the Plan, the Stay Relief Motion is rendered moot.
- C. Pursuant to Article V of the Plan:

(1) The Reorganized Debtor shall execute, acknowledge and deliver to Heritage, or its designee, a Reorganized Debtor Deed transferring and conveying all right, title, and interest of the Reorganized Debtor in, under, or to the Unbuilt Properties, and certain related rights and interests as detailed hereinbelow. The transfers and conveyances effected by the Reorganized Debtor Deed shall be free and clear of all liens, claims, encumbrances or interests whatsoever, excepting only the following matters to the extent the Unbuilt Properties are subject to them: (i) statutory liens for *ad valorem* taxes assessed and remaining unpaid for the tax year 2014 with respect to any of the Unbuilt Properties, with the Debtor to pay all *ad valorem* taxes, penalties, and interest for years prior to 2014 on all of its properties, including the Unbuilt Properties, by no later than the Effective Date; (ii) all zoning requirements and all easements, all restrictive covenants and all encumbrances set forth in the master plan of Pleasant View Village, or otherwise of record in the Register's Office for Cheatham County, Tennessee; and (iii) any other matters approved by Heritage in writing; and

(2) The Reorganized Debtor shall execute and deliver to Heritage a promissory note (sometimes referred to herein as the “New Heritage Note”), dated as of the Effective Date and having a principal amount equal to the net of the following: \$8,858,192.90, which is the amount asserted in Heritage’s proof of claim, plus post-petition interest at the non-default contract rate, plus post-petition attorney fees and expenses, less post-petition adequate protection payments, all calculated as of the Effective Date, and less a credit of Two Million Three Hundred Thousand Dollars (\$2,300,000) for the conveyance by the Debtor to Heritage of the Unbuilt Properties. The New Heritage Note: (i) shall bear interest from its date at a fixed annual rate (the “Plan Interest Rate”) equal to five and one-quarter percent (5.25%) on the basis of a year of 360 days for the actual number of days elapsed (absent default, which shall trigger default interest at the maximum rate allowed by law), and (ii) shall be paid in equal monthly installments of principal and interest based upon an amortization period of thirty (30) years, the first monthly installment of which shall become due on the fifteenth (15th) day of the month that first occurs after the month in which the Effective Date falls, with another installment coming due on the 15th day of each succeeding month until maturity, each such due date being subject to a grace period of ten (10) days from the due date. Absent default, the New Heritage Note shall mature and come due with a balloon-type installment on the fifth (5th) anniversary of the Effective Date. The New Heritage Note shall contain such other terms as shall be necessary or appropriate to give full legal effect to the terms, conditions and purposes of the Plan, and be not inconsistent therewith. Heritage and the Reorganized Debtor may later amend, modify or supplement these terms by mutual agreement; and

(3) The New Heritage Note shall be secured by a first priority lien on the real and personal property described in Heritage’s proof of claim, including without limitation

commercial tracts now known as C1, C-5A, and C-5, lots c, d e, g, and h, PVV, plus any proceeds thereof and any post-petition and post-confirmation revenues, rents, issues, or profits generated thereby, but not including the Unbuilt Properties, which the Debtor is conveying to Heritage or its designee pursuant to the Plan, or the Napiwoski Collateral, which the Debtor is conveying to M&D pursuant to the Plan. The Debtor shall execute for the benefit of Heritage: (i) an Amending, Restating, and Consolidating Deed of Trust ("New Heritage DT") amending, restating, and consolidating the deeds of trust that are exhibits to the Heritage proof of claim, under which Heritage shall retain the liens and security interests of the deeds of trust encumbering such properties on the terms and conditions set forth therein; and (ii) a loan agreement, which shall include standard loan terms and conditions, including provisions for tax escrows and restrictions on distributions or transfers to the owners of Debtor until after payment in full of the New Heritage Note ("New Heritage Loan Agreement"). Heritage and the Reorganized Debtor may later amend, modify, or supplement these terms by mutual agreement. Concurrent with the execution and delivery of the New Heritage Note, the New Heritage DT, and the New Heritage Loan Agreement, the Guarantors shall execute new guaranties of the indebtedness evidenced by the New Heritage Note. Promptly thereafter, Heritage shall cause its pending lawsuit against the Guarantors, styled *Heritage Bank v. Dannie R. Holt and Melba Holt*, Civil Action No. 3:13-cv-00719, United States District Court for the Middle District of Tennessee, to be dismissed without prejudice.

D. The inclusion herein of certain provisions of the Plan shall not be in derogation of any other provisions of the Plan, except that the reference to new guaranties in C. above shall amend and supersede that provision of the Plan that calls for reaffirmations of guaranties instead

of new guaranties. In the event of any inconsistencies between this Order and Plan, the terms hereof shall prevail.

**THIS ORDER WAS SIGNED AND ENTERED ELECTRONICALLY
AS INDICATED AT THE TOP OF THE FIRST PAGE.**

APPROVED FOR ENTRY:

/s/ Thomas H. Forrester

Thomas H. Forrester

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION**

IN RE:)
)
HOLT DEVELOPMENT CO., LLC,) **CASE NO. 3:13-BK-06154**
) **CHAPTER 11**
Debtor.) **JUDGE MASHBURN**

**FIRST AMENDED CHAPTER 11 PLAN
DATED NOVEMBER 1, 2013, FILED BY DEBTOR**

The Debtor in the captioned case proposes the following plan pursuant to Chapter 11 of Title 11, United States Code, hereby amending and superseding Docket No. 57, filed herein November 1, 2013:

ARTICLE I

Definitions

For all purposes of this Chapter 11 Plan, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Article I have the meanings ascribed to them as follows:

(1) "Allowed Claim" shall have the same meaning as in 11 U.S.C. § 502 and § 506(a).

(2) "Business Day" shall mean any day that is not a Saturday, Sunday, or legal holiday as defined in Rule 9006, F.R. Bankr. P.

(3) "Case" shall mean the Chapter 11 case commenced by the filing with the Court on July 16, 2013, of a voluntary petition for relief under Chapter 11 of the Code by the Debtor, which petition was assigned Case No. 313-06154.

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(4) "Chapter 11" shall mean Chapter 11 of the Code, 11 U.S.C. §§ 1101-46, as amended.

(5) "Claim" shall be defined as in 11 U.S.C. § 101(5).

(6) "Code" shall mean the Bankruptcy Reform Act of 1978, as amended, 11 U.S.C. §§ 101, et seq.

(7) "Confirmation of the Plan" or "Confirmation" shall mean entry by the Court of an order confirming the Plan in accordance with Chapter 11.

(8) "Court" shall mean the United States Bankruptcy Judge(s) or the United States District Judge(s) from time to time exercising original jurisdiction under the Code in the Case.

(9) "Creditor" shall be defined as in 11 U.S.C. § 101(9).

(10) "Debtor" shall mean Holt Development Co., LLC, a Tennessee limited liability company, EIN 55-0792504, the Debtor in Case No. 313-06154 (sometimes referred to herein as "HDC").

(11) "Debtor-in-Possession" or similar phrase shall mean the Debtor in the capacity and with the status and rights conferred by 11 U.S.C. § 1107.

(12) "Disclosure Statement" shall mean the document filed by the Debtor in the Case, pursuant to Section 1125 of the Code, as the disclosure statement to accompany the Plan, and approved as such by the Court pursuant to Section 1125 and applicable rules.

(13) "Effective Date of the Plan" or "Effective Date" shall mean the fifteenth (15th) day of the month that next occurs after, or coincides with, the second Business Day immediately following the thirty-fifth (35th) calendar day after entry by the Court of an order confirming this Plan; provided, said order has not been modified, vacated or reversed on appeal, and no stay of said order is then in effect.

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(14) “Equity Holders” shall mean Dannie R. Holt, Melba Holt, Leticia H. Manning and Dannie G. Holt.

(15) "Estate" shall mean the estate created by operation of 11 U.S.C. § 541(a) upon the commencement of the Case.

(16) “Guarantors” shall mean Dannie R. Holt and Melba Holt, both of whom are individuals who reside in the Middle District of Tennessee.

(17) “M&D” shall mean M&D Investments, LLC, a Tennessee limited liability company, the members of which include the Equity Holders and Brittany L. Holt.

(18) "Petition Date" shall mean July 16, 2013.

(19) "Plan" shall mean this First Amended Chapter 11 Plan dated November 1, 2013, as the same may be modified from time to time in accordance herewith or pursuant to applicable law.

(20) “Project” shall mean all the rights, titles and interests in real or personal property that the Reorganized Debtor is to retain under the Plan for use or management in the further course and conduct of its business, as contemplated by the Plan. After the conveyance of the Unbuilt Properties and the Napiwoski Collateral, as provided in the Plan, said properties shall no longer be considered to be a part of the Project.

(21) “Reorganized Debtor” shall mean the Debtor after the Confirmation of the Plan, and on and after the Effective Date of the Plan.

(22) “Substantial Consummation of the Plan” or similar phrases shall be defined as in 11 U.S.C. § 1101(2).

(21) “Unbuilt Properties” shall mean:

(i) Phase I, Pleasant View Village (“PVV”), lot numbers 10-18, inclusive, and lot number 21; (ii) Phase III, PVV, lot numbers 81-89, inclusive, lot numbers

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91-98, inclusive, lot numbers 108-112, inclusive, and lot number 116; (iii) a tract of 7.95 acres, more or less, lying north of Hwy. 41-A, described as "Tract II" in that certain Modification Agreement dated March 29, 2012, of record in Record Book 405, Page 750, Register's Office for Cheatham County, Tennessee ("ROCC"); (iv) property described in that certain Deed of Trust, Assignment of Leases and Security Agreement of record in Record Book 225, Page 187, ROCC, referred to as proposed Phase IV (10 proposed tracts) and Phase V (8 proposed tracts); and (v) property described in that certain Deed of Trust, Assignment of Leases and Security Agreement of record in Record Book 205, Page 527, ROCC, consisting of approximately 56.04 acres, less exclusions, and referred to as proposed Phase VI (6 proposed tracts) and Phase VII (4 proposed tracts).

In addition to the foregoing, certain other terms defined in the Code are sometimes used herein, and where such occurs the terms shall have the respective meanings ascribed to them in the Code unless a contrary intention clearly appears herein.

ARTICLE II

Means for Execution of the Plan

The principal means necessary for the execution of the Plan include continuation of the Debtor's business. In general, the Debtor, as reorganized, will retain all property of the Estate, excepting property which is to be sold or otherwise disposed of as provided for herein, executory contracts which are rejected pursuant to this Plan or otherwise in the Case, and property transferred to creditors of the Debtor pursuant to the express terms hereof. The retained property shall be used and employed by the Debtor in the continuation of the business. (Further details concerning the nature and scope of the Debtor's future business operations may be found in the

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Disclosure Statement which accompanies this Plan.) Without limiting the generality of the foregoing, on the Effective Date the Reorganized Debtor shall execute, acknowledge and cause to be recorded in the Register's Office of Cheatham County, Tennessee, that certain Second Supplementary Declaration to the Bylaws & Restrictive Covenants for The Residential Portion of Pleasant View Village, in the form and content of Exhibit C, attached hereto and incorporated herein by this reference.

ARTICLE III

Classification of Claims and Interests

The claims of creditors and interests of equity holders will be divided into classes as follows:

Class 1: Class 1 shall consist of all claims having priority under 11 U.S.C. § 507(a)(4) or (5), the entities holding such claims being sometimes referred to herein collectively as "Class 1 Claimants."

Class 2: Class 2 shall consist of all claims having priority under 11 U.S.C. § 507(a)(8), the entities holding such claims being sometimes referred to herein collectively as "Class 2 Claimants."

Class 3: Class 3 shall consist of all allowed claims of Heritage Bank (sometimes referred to herein as "Heritage", or the "Bank"), to the extent such claims are secured by valid, perfected, and unavoidable liens or security interests in property in which the Estate has an interest, and to the extent of the value, determined in accordance with 11 U.S.C. § 506(a), of Heritage's interests in the Estate's interests in such property, the entity holding such claims being sometimes referred to herein as the "Class 3 Claimant."

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Class 4: Class 4 shall consist of the allowed claims of Doris E. Napiwoski, to the extent such claims are secured by valid, perfected and unavoidable liens or security interests in property with respect to which the Estate has an interest, and to the extent of the value, determined in accordance with 11 U.S.C. § 506(a), of Napiwoski's interests in the Estate's interests in such property, the entity holding such claims being sometimes referred to herein as the "Class 4 Claimant."

Class 5: Class 5 shall consist of all allowed prepetition, unsecured claims of Holt Construction, Inc. and/or Dannie R. Holt and Melba Holt, the entities holding such claims being sometimes referred to herein collectively as the "Class 5 Claimants."

Class 6: Class 6 shall consist of all allowed claims of Pleasant View Village Square, Inc., the holder thereof being sometimes referred to herein as the "Class 6 Claimant."

Class 7: Class 7 shall consist of all allowed unsecured claims not entitled to priority and not expressly included in the definition of any other class (including without limitation each such allowed claim arising out of the rejection of any executory contract or unexpired lease, and each such allowed claim secured by a lien on property in which the Debtor had an interest on the Petition Date to the extent that such claim is determined to be unsecured in accordance with 11 U.S.C § 506(a), and each claim of the kinds described in clause (4) or (5) of 11 U.S.C. § 507(a), to the extent that the allowed amount of such claim exceeds the maximum amount or fails to satisfy another condition or limitation (as set forth in said clauses) in or pursuant to which a claim may be accorded priority thereunder), the entities holding such claims being referred to herein collectively as "Class 7 Claimants."

Class 8: Class 8 shall consist of the interests of the Equity Holders of the Debtor, the holders thereof being sometimes referred to herein as the "Class 8 Interests."

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ARTICLE IV

Classes of Claims and Interests Not Impaired Under the Plan

The following classes of claims and interests are not impaired under the Plan: Classes 6 and 8, by virtue of 11 U.S.C. § 1124(1).

ARTICLE V

Treatment of Claims and Interests Under the Plan

Class 1 Claimants: On the Effective Date the Plan there shall be paid to each Class 1 Claimant cash equal to the allowed amount of its claim in full settlement, satisfaction and discharge thereof.

Class 2 Claimants: All claims allowed in Class 2 shall bear interest from the Effective Date of the Plan as provided in 28 U.S.C. §§ 6621 and 6622, or other applicable statute, and shall be paid in equal monthly installments of principal and interest, the first of which installments shall be due on the thirtieth (30th) day after the Effective Date of the Plan and the last of which shall be due no later than July 16, 2018 (unless the allowed claims and all interest thereon shall have been fully amortized on an earlier date.)

The Reorganized Debtor shall timely file each tax return coming due after the Effective Date of the Plan, and shall pay any balance shown to be due thereon at the time the return is filed.

If the Reorganized Debtor fails to make any payment required hereunder, any deposit of any currently accruing employment tax liability, or any payment of any tax to the Internal Revenue Service within 10 days of the due date of such deposit or payment, or fails to file any required federal tax return by the due date of such return (as the same may be extended) and pay any outstanding tax liability shown on the return at the time the return is filed, then the United

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States or other affected Class 2 Claimant may declare that the Debtor is in default of the Plan. Failure to declare a default does not constitute a waiver by the United States or other Class 2 Claimant of the right to declare that the Debtor is in default. If the United States or other affected Class 2 Claimant declares the Debtor to be in default of its obligations under the Plan, then the entire liability, together with any unpaid current liabilities, shall become due and payable immediately upon written demand to the Debtor. If full payment is not made within 10 days of such demand, then, notwithstanding the discharge injunction of 11 U.S.C. § 1141(d), the Internal Revenue Service or other Class 2 Claimant may collect any unpaid liabilities by any means provided by applicable nonbankruptcy law.

Class 3 Claimant: In full settlement, satisfaction and discharge of the claims of the Class 3 Claimant, on the Effective Date of the Plan, or as soon as practicable thereafter, the Reorganized Debtor shall execute and deliver to Heritage the New Heritage Note and a Reorganized Debtor Deed conveying the Unbuilt Properties to Heritage or its designee, all in accordance with the following:

1. New Heritage Note. The Reorganized Debtor shall execute and deliver to Heritage a promissory note (sometimes referred to herein as the “New Heritage Note”), dated as of the Effective Date and having a principal amount equal to the net of the following: \$8,858,192.90, which is the amount asserted in Heritage’s proof of claim, plus post-petition interest at the non-default contract rate, plus post-petition attorney fees and expenses, less post-petition adequate protection payments, all calculated as of the Effective Date, and less a credit of Two Million Three Hundred Thousand Dollars (\$2,300,000) for the conveyance by the Debtor to Heritage of the Unbuilt Properties. The New Heritage Note: (i) shall bear interest from its date at a fixed annual rate (the “Plan Interest Rate”) equal to five and one-quarter percent (5.25%) on

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the basis of a year of 360 days for the actual number of days elapsed (absent default, which shall trigger default interest at the maximum rate allowed by law), and (ii) shall be paid in equal monthly installments of principal and interest based upon an amortization period of thirty (30) years, the first monthly installment of which shall become due on the fifteenth (15th) day of the month that first occurs after the month in which the Effective Date falls, with another installment coming due on the 15th day of each succeeding month until maturity, each such due date being subject to a grace period of ten (10) days from the due date. Absent default, the New Heritage Note shall mature and come due with a balloon-type installment on the fifth (5th) anniversary of the Effective Date. The New Heritage Note shall contain such other terms as shall be necessary or appropriate to give full legal effect to the terms, conditions and purposes of the Plan, and be not inconsistent therewith.

The New Heritage Note shall be secured by a first priority lien on the real and personal property described in Heritage's proof of claim, including without limitation commercial tracts now known as C1, C-5A, and C-5, lots c, d e, g, and h, PVV, plus any proceeds thereof and any post-petition and post-confirmation revenues, rents, issues, or profits generated thereby, but not including the Unbuilt Properties, which the Debtor is conveying to Heritage or its designee pursuant to the Plan, or the Napiwoski Collateral, which the Debtor is conveying to M&D pursuant to the Plan. The Debtor shall execute for the benefit of Heritage: (i) an Amending, Restating, and Consolidating Deed of Trust ("New Heritage DT") amending, restating, and consolidating the deeds of trust that are exhibits to the Heritage proof of claim, under which Heritage shall retain the liens and security interests of the deeds of trust encumbering such properties on the terms and conditions set forth therein; and (ii) a loan agreement, which shall include standard loan terms and conditions, including provisions for tax escrows and restrictions

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on distributions or transfers to the owners of Debtor until after payment in full of New Heritage Note (“New Heritage Loan Agreement”). The New Heritage Loan Agreement will permit in-lieu-of-tax distributions to the Equity Holders upon written request supported by documentation satisfactory to Heritage of the actual federal income tax liabilities of the Equity Holders that are attributable to operations of or transactions relating to the Project, provided, the Reorganized Debtor is not then in default of the New Heritage Note or any agreement relating thereto, and, provided, further, that immediately after such distribution the Reorganized Debtor’s debt service coverage ratio shall not be less than 1:1.

Concurrent with the execution and delivery of the New Heritage Note, the New Heritage DT, and the New Heritage Loan Agreement, the Guarantors shall execute written reaffirmations of their guaranties of the indebtedness evidenced by the New Heritage Note. Promptly thereafter, Heritage shall cause its pending lawsuit against the Guarantors, styled *Heritage Bank v. Dannie R. Holt and Melba Holt*, Civil Action No. 3:13-cv-00719, United States District Court for the Middle District of Tennessee, to be dismissed without prejudice.

The Reorganized Debtor shall expend the funds to be received from M&D for purchase of the Napiwoski Collateral, as provided hereinafter, for capital improvements to the Project in accordance with a budget therefor that has been approved by Heritage as part of the New Heritage Loan Agreement and shall not deviate from the approved budget without the prior, written approval of Heritage, provided however, if there is not sufficient time to provide Heritage with advance notice, and obtain Heritage’s approval, of an expenditure necessary for the preservation or protection of Heritage’s security, and the amount of the expenditure does not exceed Ten Thousand Dollars (\$10,000.00), the Reorganized Debtor may proceed to make the

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expenditure and provide Heritage as soon as practicable thereafter with documentation satisfactory to the Bank of the necessity and cost of the expenditure.

In addition to the documents referenced above, the Reorganized Debtor shall join with the Class 3 Claimant in the execution, acknowledgment, delivery and recordation of any documents necessary to amend the current loan documents to conform and to give full legal effect to the terms, conditions, and purposes of the Plan. In the event any provision of the Plan is found to conflict with any provision of any such document, the provisions of the Plan shall prevail; provided, however, these documents may contain rights, privileges, and remedies in favor of Heritage not set forth in the Plan that shall not be deemed inconsistent with the Plan unless said rights, privileges, and remedies directly contradict express terms of the Plan.

Upon compliance of the Debtor with the foregoing, on the Effective Date of the Plan all then existing defaults in or under the pre-petition notes, deeds of trust, assignments of rents and leases, loan agreements, and the other loan documents shall be deemed cured, every purported acceleration of a maturity or due date or exercise of any option based upon any alleged default or event of default shall be deemed annulled and decelerated, and, except as expressly modified hereby, every maturity or due date, or similar date or deadline, shall be reinstated as such existed prior to any purported acceleration thereof.

2. Reorganized Debtor Deed. On the Effective Date, unless Heritage agrees in writing to an extension, the Reorganized Debtor shall execute, acknowledge and deliver to Heritage, or its designee, a Reorganized Debtor Deed transferring and conveying all right, title, and interest of the Reorganized Debtor in, under, or to the Unbuilt Properties, and certain related rights and interests as detailed hereinbelow. The transfers and conveyances effected by the Reorganized Debtor Deed shall be free and clear of all liens, claims, encumbrances or interests

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whatsoever, excepting only: (i) statutory liens for ad valorem taxes assessed and remaining unpaid for the tax year 2014 with respect to any of the Unbuilt Properties, with the Debtor to pay all *ad valorem* taxes, penalties, and interest for years prior to 2014 on all of its properties, including the Unbuilt Properties, by no later than the Effective Date; (ii) all zoning requirements and all easements, all restrictive covenants and all encumbrances set forth in the master plan of Pleasant View Village, or otherwise of record in the Register's Office for Cheatham County, Tennessee; and (iii) any other matters approved by Heritage in writing. Without limiting the generality of the foregoing, it is understood that on or about March 14, 2014, the Tennessee Department of Environment and Conservation ("TDEC") administratively terminated that certain NPDEC Permit Tracking No. TNR 140456 (the "Permit"), which had become effective April 24, 2002, with respect to the Pleasant View Village development; and for as long as Heritage may be the owner of some or all of the Unbuilt Properties, it shall incur no liability in respect of the Permit, or any possible future action of TDEC that has the effect of rescinding or annulling the termination thereof, provided, Heritage shall take no action with respect to the Unbuilt Properties which would require a permit from TDEC. The New Heritage Loan Agreement shall contain a limited agreement of the Reorganized Debtor to indemnify Heritage only from loss or liability relating to any possible future action of TDEC that might have the effect of rescinding or annulling its termination of the Permit or the effects of such termination, conditioned upon Heritage refraining from certain activities with respect to the Unbuilt Properties. Heritage or its designee shall accept the aforesaid transfer and conveyance of the Unbuilt Properties and in consideration thereof shall credit the sum of Two Million Three Hundred Thousand Dollars (\$2,300,000.00), against its allowed claim computed as of the Effective Date.

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By virtue of the transfer of the Unbuilt Properties as aforesaid, Heritage or its designee shall become the “Declarant” under the terms of those certain Bylaws and Restrictive Covenants for the Residential Portion of Pleasant View Village (the “Initial Declaration”), as recorded June 2, 2003, in Record Book 42, Page 207, ROCC, as the same were modified and supplemented by that certain Supplementary Declaration to the Bylaws and Restrictive Covenants for the Residential Portion of Pleasant View Village as recorded May 26, 2010, in Record Book 351, page 626, ROCC, and as the same are to be further modified and supplemented as provided hereinbelow. In its capacity as such Declarant and transferee, neither Heritage nor its designee shall be subject to any current or future assessment, activity fee or similar charge levied under the Initial Declaration, as previously modified and supplemented or as the same may hereafter be modified and supplemented pursuant hereto, with respect to any Lot (as defined in said Initial Declaration) included in the Unbuilt Properties which are to be conveyed to Heritage pursuant to this Plan until such time as the Lot is owned by a Person other than Heritage or its designee who does not purchase the Lot for the purpose for construction of a residence and resale of the Lot and the residence.

In furtherance of the foregoing, when requested by Heritage or its designee, Dannie Holt shall resign as president of the Pleasant View Village Homeowners’ Association, Inc. (the “HOA”). If requested by Heritage, or its designee, the Reorganized Debtor shall also cooperate in amending the master plan for PVV so as to permit the creation of a separate Architectural Design Review Committee (“ADRC”) to govern all residential property included in the Unbuilt Properties. The Reorganized Debtor shall join with Heritage, or its designee, in the execution, acknowledgement and delivery of all assignments and other documents and papers necessary and appropriate to effectuate fully the foregoing terms and provisions, including without limitation

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an assignment and transfer, in form and content satisfactory to Heritage's counsel, of certain rights of the Debtor or the Reorganized Debtor under the Declaration (as defined in Exhibit C hereto), as the same is to be adopted, restated, ratified and confirmed on the Effective Date by the Reorganized Debtor's execution, acknowledgement and recordation of Exhibit C hereto (see, Article II hereof).

Class 4 Claimant: In full settlement, satisfaction and discharge of all claims of the Class 4 Claimant, on the Effective Date of the Plan, or as soon as practicable thereafter, the following actions, terms and conditions shall be performed and implemented:

By warranty deed the Reorganized Debtor shall sell, transfer and convey to M&D, or its designee, all the Debtor's right, title and interest in, under and to all real properties, or interests therein (collectively, the "Napiwoski Collateral"), which remain subject to the liens provided in the three (3) deeds of trust recorded pre-petition for the benefit of the Class 4 Claimant, as follows: Deed of Trust, Assignment of Leases and Security Agreement dated March 16, 2011, and recorded in Record Book 376, Page 571, ROCC, Trust Deed dated May 2, 2005, and recorded at Record Book 145, Page 513, ROCC, as amended by Partial Release of Lien as to Certain Land, recorded in Record Book 207, Page 87, ROCC (releasing Lot C5-A and certain public ways, parking areas, and a service alley as more fully set forth therein), Partial Release of Lien as to Certain Land, recorded in Record Book 251, Page 103, ROCC (releasing Lot C5, including lots c, d e, g, and h), and Partial Release of Lien as to Certain Land, recorded in Record Book 303, Page 489, ROCC (releasing Lot C1), and Deed of Trust, Assignment of Leases and Security Agreement dated March 1, 2010, and recorded in Record Book 345, Page 392, ROCC (collectively, the "Napiwoski Deeds of Trust"). Said sales, transfers and conveyances shall be free and clear of all liens, encumbrances or interests whatsoever, excepting only the liens of the Napiwoski Deeds of

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Trust and the liens of a governmental unit for ad valorem taxes assessed against the Napiwoski Collateral, but shall reserve a non-exclusive easement upon the public ways, service alley and parking areas P1, P2 and P3 (collectively the “easement areas”). The easement areas may be used by other businesses and residences which have been or may be constructed or allowed on the property described in Record Book 145, page 510, ROCC, for the purposes of ingress and egress, parking, the installation and maintenance of streets, sidewalks and parking places, landscaping, paving, concreting and the making of other reasonable improvements to said property.

M&D, or its designee, shall take title to the Napiwoski Collateral subject to the liens of the Napiwoski Deeds of Trust, and shall agree to assume and pay all indebtedness of the Debtor to the Class 4 Claimant, computed as of the effective date of the sales, transfers and conveyances, the principal balance of which is \$700,000.00 (the “Assumed Debt”), to the extent the same is secured by the Napiwoski Deeds of Trust. M&D and its designee, if any, shall thereafter indemnify and hold harmless the Reorganized Debtor, its successors and assigns with respect to the Assumed Debt, as to which the Debtor shall be discharged.

The purchase price of the Napiwoski Collateral shall be One Million One Hundred Thousand Dollars (\$1,100,000.00), less the Assumed Debt. M&D, or its designee, shall pay the excess to the Debtor contemporaneously with the transfer of the Napiwoski Collateral to M&D. At closing, the Reorganized Debtor shall deliver a duly executed and acknowledged warranty deed conveying the Napiwoski Collateral, but shall not bear or incur any other cost or expense associated with the closing of the transaction. Without limiting the generality of the foregoing, M&D and its designee, if any, shall assume and agree to pay all ad valorem taxes assessed against the Napiwoski Collateral for all years prior to January 1, 2014, and shall indemnify and hold the Reorganized Debtor, its successors and assigns, harmless with respect thereto.

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Class 5 Claimants: The legal, equitable and contractual rights to which the claims of the Class 5 Claimants entitle the holders thereof are not altered by the Plan, except as follows: all such claims are subordinated to the rights of all other holders of Allowed Claims in the Case. Accordingly, the Reorganized Debtor shall make no transfer of property to or for the benefit of any Class 5 Claimant for or on account of any Class 5 Claim, unless and until the Plan shall have been fully performed with respect to all other holders of Allowed Claims provided for by the Plan.

Class 6 Claimant: The legal, equitable and contractual rights to which the claims of the Class 6 Claimant entitle the holder thereof are not altered by the Plan.

Class 7 Claimant: In full settlement, satisfaction and discharge of the allowed claims of the Class 7 Claimants, the Reorganized Debtor shall remit to each Class 7 Claimant on the Effective Date of the Plan cash equal to one-half of the allowed amount of its claim. On the ninetieth (90th) day after the Effective Date of the Plan the Reorganized Debtor shall remit to each Class 7 Claimant, without interest, cash equal to one-half of the allowed amount of its claim.

Class 8 Interests: The legal, equitable and contractual rights, to which the interests of the Class 8 Interests entitle the holders thereof, are not altered by the Plan.

ARTICLE VI

Costs and Expenses of Administration

All expenses of administration allowed pursuant to 11 U.S.C. § 503, including without limitation compensation and reimbursement allowed pursuant to 11 U.S.C. § 330 to the attorneys for the Debtor-in-Possession, to the Court-approved attorneys for any official committee of creditors or equity security holders, and any other professional persons employed pursuant to 11 U.S.C. §327, as allowed by the Court (but excluding claims referred to in the immediately-following paragraph),

EXHIBIT A

shall be paid in full in cash on the Effective Date of the Plan or, if later, on the date on which such claim is allowed by the Court, unless any holder of such a claim consents in writing to different treatment of its claim.

All expenses of administration, as allowed by the Court, resulting from the purchase by the Debtor-in-Possession of goods or services in the ordinary course and conduct of the Debtor's business on or after the Petition Date, shall be assumed by the Reorganized Debtor and shall be paid in accordance with the terms of the parties' contract or such other legal or equitable rights of the holder of any such claim; any such claim which is past due as of the Effective Date of the Plan shall be paid in cash on said date to the extent necessary to bring the claim current.

ARTICLE VII

General Provisions

1. Notwithstanding any other provision of this Plan, each claim shall be paid only after it has been allowed in accordance with the Code.

2. At the option of the Debtor this Plan may be withdrawn at any time prior to the Effective Date of the Plan. Such option shall be exercised by the filing in the Case of a notice of withdrawal and mailing a copy of such notice to all creditors, equity security holders and persons specially requesting all notices in this Case. If such option is timely and properly exercised, the Case shall continue and be administered as if the Plan had been withdrawn prior to the Confirmation.

3. Pursuant to section 1123(b)(3)(B) of the Code, the Reorganized Debtor shall retain each and every claim, demand or cause of action whatsoever which the Debtor or Debtor-in-Possession had or had power to assert immediately prior to Confirmation of the Plan, including

EXHIBIT A

without limitation actions for the avoidance and recovery pursuant to section 550 of the Code of transfers avoidable by reason of section 544, 545, 547, 548, 549 or 553(b) of the Code, and may commence or continue in any appropriate court or tribunal any suit or other proceeding for the enforcement of same.

4. All fees payable under 28 U.S.C. § 1930, as determined by the Court at the hearing on Confirmation, shall be paid in full in cash on the Effective Date of the Plan. All fees payable under 28 U.S.C. § 1930 for all periods after Confirmation shall be paid by the Reorganized Debtor.

5. Pursuant to 11 U.S.C. § 1143, if any claimant has failed to claim any money or other property payable or distributable under the Plan to said claimant before the fifth anniversary of the Effective Date of the Plan, said claimant's interest in said money or property shall terminate and all interest therein shall revert to and become property of the Reorganized Debtor.

6. **CONDITIONAL STAY AND INJUNCTION.** Any other provision hereof to the contrary notwithstanding, the Confirmation of the Plan shall not in any manner affect the liability of any entity other than the Debtor except as follows: **AS RESPECTS EACH HOLDER OF ANY CLAIM THAT IS ALLOWED IN THIS CASE AND IS TO BE PAID UNDER THE PLAN (EACH A "STAYED CLAIMANT"), FOR SO LONG AS THE DEBTOR IS IN FULL COMPLIANCE WITH THE PROVISIONS OF THE PLAN RESPECTING THE PAYMENT OF SAID CLAIM, THE HOLDER THEREOF SHALL BE STAYED FROM TAKING ANY ACTION OF THE KINDS DESCRIBED IN 11 U.S.C. § 362(a), AGAINST THE EQUITY HOLDERS, OR ANY OF THEIR ASSETS AND PROPERTY INTERESTS, ON ACCOUNT OF SAID CLAIM OR ANY GUARANTY OR CO-SIGNING THEREOF. WHEN THE DEBTOR SHALL HAVE FULLY PERFORMED ALL OBLIGATIONS UNDER THIS PLAN AS RESPECTS ANY**

EXHIBIT A

STAYED CLAIMANT, THE ABOVE-DESCRIBED CONDITIONAL STAY AND INJUNCTION SHALL BECOME PERMANENT, ALL GUARANTIES OR CO-SIGNATURES OF THE GUARANTORS, AND EACH OF THEM, SHALL BE DEEMED TERMINATED, AND ALL LIABILITIES AND OBLIGATIONS OF THE EQUITY HOLDERS, AND EACH OF THEM, AS TO THAT CLAIMANT SHALL BE DEEMED TO HAVE BEEN RELEASED.

THE EQUITY HOLDERS, AND EACH OF THEM, SHALL BE PROHIBITED FROM TRANSFERRING ANY INTEREST IN PROPERTY, OR INCURRING ANY OBLIGATION, (i) WITH ACTUAL INTENT TO HINDER, DELAY, OR DEFRAUD ANY ENTITY TO WHICH THEY OR ANY OF THEM WAS, OR BECAME, ON OR AFTER THE DATE THAT SUCH TRANSFER WAS MADE OR SUCH OBLIGATION WAS INCURRED, INDEBTED, OR (ii) FOR LESS THAN A REASONABLY EQUIVALENT VALUE IN EXCHANGE FOR SUCH TRANSFER OR OBLIGATION.

After the Effective Date of the Plan the Guarantors shall at least annually provide to the Class 3 Claimant a current financial statement in substantially the same form and content as the financial statements provided prior to the Petition Date. After all amounts due under the Plan shall have been paid to the Class 3 Claimant, then the provisions of this paragraph shall terminate.

7. Pursuant to Section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of any security under the Plan; or the execution, delivery, or recording of an instrument of transfer pursuant to, in implementation of or as contemplated by the Plan; or the vesting, transfer, or sale of any real property of the Debtor pursuant to, in implementation of or as contemplated by the Plan shall not be taxed under any state or local law imposing a stamp tax, transfer tax, or similar tax or fee. Consistent with the foregoing, each recorder of deeds or

EXHIBIT A

similar official for any county, city or governmental unit in which any instrument hereunder is to be recorded shall, pursuant to the order of Confirmation, be ordered and directed to accept such instrument, without requiring the payment of any documentary stamp tax, deed stamps, stamp tax, transfer tax, intangible tax, or similar tax.

ARTICLE VIII

Provisions for the Assumption or Rejection of Executory Contracts and Unexpired Leases

Debtor hereby assumes as of the Effective Date, pursuant to sections 365 and 1123(b) of the Code, the executory contracts and unexpired leases set forth in Exhibit A, attached hereto and incorporated herein by this reference, in addition to those executory contracts and unexpired leases which have been previously assumed with approval of the Court during the Case.

Debtor hereby rejects as of the Effective Date, pursuant to sections 365 and 1123(b) of the Code, the executory contracts and unexpired leases set forth in Exhibit B, attached hereto and incorporated herein by this reference, in addition to those executory contracts and unexpired leases which have been previously rejected with approval of the Court during the Case.

All executory contracts and unexpired leases not heretofore assumed or rejected with approval of the Court during this Chapter 11 Case, and not set forth in Exhibit A or Exhibit B hereto, are hereby rejected, as of the Effective Date.

The identification of a document in Exhibit A or Exhibit B does not constitute an admission by the Debtor that the document is a valid, binding, enforceable, unavoidable or executory contract, or that the document is not an installment sales contract disguised as a lease, the Debtor hereby expressly reserving its rights with respect to all such issues, as well as its rights to object to any Claim filed by any party to any document identified in Exhibit A or Exhibit B.

EXHIBIT A

ANY PARTY TO AN UNEXPIRED LEASE OR OTHER EXECUTORY CONTRACT THAT IS REJECTED HEREBY MUST FILE ANY PROOF OF CLAIM FOR DAMAGES ARISING UPON SAID REJECTION OR TERMINATION NO LATER THAN THE THIRTIETH (30TH) DAY AFTER THE EFFECTIVE DATE OF THE PLAN.

ARTICLE IX

Provisions for Modification of the Plan

The Debtor may propose amendments or modifications of this Plan at any time prior to Confirmation. After Confirmation, the Debtor may, with approval of the Court, and so long as it does not materially or adversely affect the interests of creditors, remedy any defect or omission, or reconcile any inconsistencies in the Plan, or in the order of confirmation, in such manner as may be necessary to carry out the purposes and intent of this Plan. The foregoing provisions of this Article IX do not limit the ability of any party to modify the Plan under 11 U.S.C § 1127 and applicable rules.

ARTICLE X

Closing of the Case

At such time as the Case has been fully administered, that is, when all administrative matters or issues requiring action or resolution by the Court have been completed or resolved, and the Plan has been Substantially Consummated, this Case shall be closed. To close the Case the Reorganized Debtor shall file an application for final decree showing that the Case has been fully administered and that the Plan has been Substantially Consummated. After notice to all creditors, equity security holders, the United States Trustee and persons specially requesting notices, and an opportunity for a hearing, an order approving the application and closing the Case (final decree) may be entered.

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In the period after Confirmation but before closing of the Case, the Reorganized Debtor may continue to utilize the services of professional persons whose employment was approved at or prior to Confirmation in completing administration of the Case and in the consummation and performance of the Plan, and, if necessary, with approval of the Court may employ additional professional persons to render services in or in connection with the Case. With respect to services rendered and expenses incurred in or in connection with the Case by any professional person during such period, the professional person may render periodic billings therefor to the Debtor which shall promptly pay the same, but each such payment shall be subject to review and approval by the Court as to the reasonableness thereof, as set forth hereinbelow. In its application for final decree, the Reorganized Debtor shall detail all amounts paid during such period to professional persons as compensation for services rendered or reimbursement of expenses incurred, and with respect to which no prior allowance thereof has been made by the Court. At the hearing on the application for final decree the Court shall consider and determine whether or not such payments shall be approved as reasonable.

ARTICLE XI

Provisions for Continuing Jurisdiction of the Court

In addition to the continued jurisdiction after Confirmation which is provided for as a matter of law by the Bankruptcy Code and Bankruptcy Rules, the Court shall retain jurisdiction for the following purposes:

(1) Classification of any claim or interest, the determination of such objections as may be filed to claims, or interests, and the re-examination of the allowance of any claim or interest.

EXHIBIT A

(2) Correction of any defect, the curing of any omission, or the reconciliation of any inconsistency in this Plan or the order of confirmation as may be necessary to carry out the purposes and intent of this Plan.

(3) Enforcement and interpretation of the terms and conditions of this Plan.

(4) Entry of any order, including injunctions, necessary to enforce the title, rights and powers of the Debtor and to impose such limitations and terms of such title, rights and powers as the Court may deem necessary.

(5) Determination of any claims asserted by the Debtor against any other person or entity, including but not limited to any right of the Debtor or Debtor-in-Possession to recover assets pursuant to the provisions of Title 11, if such claim is pursued in the Court prior to the closing of the Case.

(6) Determination of all questions and disputes concerning the sale, lease, encumbering or other transfer of property of the Debtor, or the performance of the Plan.

(7) Entry of a final decree closing this Case.

Executed at Nashville, Tennessee, as of the date first above written.

Holt Development Co., LLC,
a Tennessee limited liability company

By: /s/ Dannie R. Holt
Dannie R. Holt
Its: Managing Member

EXHIBIT A

THE UNDERSIGNED HEREBY JOIN IN THE EXECUTION OF THIS PLAN TO SIGNIFY THEIR RESPECTIVE AGREEMENTS TO BE BOUND BY ALL PROVISIONS OF THE PLAN THAT ARE TO BE PERFORMED BY ONE OR MORE OF THEM, INCLUDING WITHOUT LIMITATION THE PROVISIONS OF THE CONDITIONAL STAY AND INJUNCTION (ARTICLE VII, ITEM NO. 6):

/s/ Dannie R. Holt

Dannie R. Holt

/s/ Melba Holt

Melba Holt

/s/ Leticia H. Manning

Leticia H. Manning

/s/ Dannie G. Holt

Dannie G. Holt

GULLETT, SANFORD, ROBINSON
& MARTIN, PLLC

By: /s/ G. Rhea Bucy

G. Rhea Bucy/Thomas H. Forrester/Linda W. Knight
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rbucy@gprm.com; tforrester@gprm.com; lknight@gprm.com;
bke@gprm.com

EXHIBIT A

EXHIBIT A

EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE ASSUMED

<u>Other Party</u>	<u>Description of Agreement</u>
AT&T PO Box 105503 Atlanta, GA 30348-5503	Contract for Telephone Service
Bortle, Chris and Amber Toothman 248 Centre St., Ste. 302 Pleasant View, TN 37146	Residential Leases for C1-E3-A
Brown Sugar Cake Room 254 Village Sq., Ste. 100 Pleasant View, TN 37146	Commercial Lease for C5-C1
CEMC PO Box 2252 Birmingham, AL 35246-0039	Contract for Electric Service
Chris's Pizza 244 Village Sq., Ste. 100 Pleasant View, TN 37146	Commercial Lease of C5-D1
Cintas PO Box 630921 Cincinnati, OH 45263-0910	Insurance Contract
Clarksville Gas & Water PO Box 31329 Clarksville, TN 37040-0023	Contract for Gas & Water Service
Crabtree, Byant and Kim 242 Centre St., Ste. 300 Pleasant View, TN 37146	Residential Lease of C1-F3
CSR Engineering 248 Centre St., Ste. 200 Pleasant View, TN 37146	Commercial Lease of Units C1-E2, C1-F2
Cumberland Fire Protection, LLC PO Box 1287 Goodlettsville, TN 37072	Contract for Emergency Fire Service
David Hall Insur. Agency of Mid. TN 214 Village Sq., Ste. 200-C Pleasant View, TN 37146	Commercial Lease of C5-H2L
Dean, Anna and Paul 28 Centre St., Ste. 201 Pleasant View, TN 37146	Residential Lease of C1-G2b

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<u>Other Party</u>	Description of Agreement
Erie Insurance 100 Erie Insurance Pl. Erie, PA 16530	Contract of Insurance
Fuqua, Jack 238 Centre St., Ste. 301 Pleasant View, TN 37146	Residential Lease for C1-G3b
Garcia, Alberto M. 176 Village Sq., Ste. 200 Pleasant View, TN 37146	Residential Lease of C1-A2
Guadalajara Mexican Restaurant 262 Village Sq. Pleasant View, TN 37146	Commercial Lease of C5-A
HAAG Engineering 244 Village Sq., Ste. 200-E Pleasant View, TN 37146	Commercial Lease of C5-D2-E
Holt Construction, Inc. 2324 Lock B Rd. N. Clarksville, TN 37043	Maintenance Contract
Killingsworth, Misty 256 Centre St., Ste. 300 Pleasant View, TN 37146	Residential Lease for C1-D3
Kuramoto, Inc. 248 Centre St., Ste. 100 Pleasant View, TN 37146	Commercial Lease of C1-E1
LDJ- Bennett, Lisa 254 Village Sq., Ste. 200 Pleasant View, TN 37146	Commercial Lease of C5-C2
Little, Nick and Mallory Thomason 274 Centre St., Ste. 301 Pleasant View, TN 37146	Residential Lease of C1-B3b
MacArthur, Randall 274 Centre St., Ste. 302 Pleasant View, TN 37146	Residential Lease of C1-B3a
Miller, Marc Lee 214 Village Sq., Ste. 100 Pleasant View, TN 37146	Commercial Lease of C5-H1
Mitchell, James 260 Centre St., Ste. 302 Pleasant View, TN 37146	Residential Lease of C1-C3-A
Norquist, Dr. Fred 176 Village Sq., Ste 100 Pleasant View, TN 37146	Commercial Lease of Units C1-A1 + C1-B1

EXHIBIT A

<u>Other Party</u>	<u>Description of Agreement</u>
Olsen, Eric and Phaedra 176 Village Sq., Ste. 300 Pleasant View, TN 37146	Residential Lease of C1-A3
Papasadero, Chris and Julie 238 Village Sq., Ste. 300 Pleasant View, TN 37146	Residential Lease of C5-E3
Perry, Barry and Teresa 272 Centre St., Ste. 200 Pleasant View, TN 37146	Residential Lease of C1-B2
Pleasant View Utility District PO Box 129 Pleasant View, TN 37146	Contract for Utilities
Pleasant View Village Square, Inc. 2200 Holt Rd. Clarksville, TN 37043	Maintenance and Property Management Contract
Pluth, Irene 248 Centre St., Ste. 301 Pleasant View, TN 37146	Residential Lease for C1-E3-B
Progress, Inc. 244 Village Sq., Ste. 200-C Pleasant View, TN 37146	Commercial Lease for C5-D2C
Sartain, Karen 254 Village Sq., Ste. 300 Pleasant View, TN 37146	Residential Lease for C5-C3
Scheeter, Katrina 244 Village Sq., Ste. 200-B Pleasant View, TN 37146	Commercial Lease of C5-D2-D
Shoemaker, Stacey 214 Village Sq., Ste. 300 Pleasant View, TN 37146	Residential Lease of C5-H3
Smith, Sarah and Stephen Lawson 238 Centre St., Ste. 302 Pleasant View, TN 37146	Residential Lease for C1-G3a
Southeastern Realty, LLC 238 Village Sq., Ste. 100 Pleasant View, TN 37146	Commercial Lease of C5-E1
Southeastern Realty, LLC 238 Village Sq., Ste. 100 Pleasant View, TN 37146	Maintenance and Property Management Contract
Staggs, Amanda 238 Centre St., Ste. 202 Pleasant View, TN 37146	Residential Lease of C1-G2a

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<u>Other Party</u>	Description of Agreement
Taylor, Abby 260 Centre St., Ste. 301 Pleasant View, TN 37146	Residential Lease for C1-C3-B
Weatherford, Dr. Joseph D. 218 Village Sq., Ste. 100 Pleasant View, TN 37146	Commercial Lease of C5-G1
Weingarden, Danny and Mary Ann 218 Village Sq., Ste. 300 Pleasant View, TN 37146	Residential Lease of C5-G3
Young, Jason 214 Village Sq., Ste. 200-B Pleasant View, TN 37146	Commercial Lease of C5-A2b

EXHIBIT A

EXHIBIT B

EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE REJECTED

None.

EXHIBIT A

This Instrument Prepared By:

Warren H. Wild Jr.
Stites & Harbison PLLC
401 Commerce Street, Suite 800
Nashville, TN 37219

**SECOND SUPPLEMENTARY DECLARATION
TO THE BYLAWS & RESTRICTIVE
COVENANTS FOR THE RESIDENTIAL PORTION
OF PLEASANT VIEW VILLAGE**

THIS SECOND SUPPLEMENTARY DECLARATION TO THE BYLAWS & RESTRICTIVE COVENANTS FOR THE RESIDENTIAL PORTION OF PLEASANT VIEW VILLAGE ("Second Supplementary Declaration") is made this _____ day of _____, 2014, by HOLT DEVELOPMENT CO., LLC, a Tennessee limited liability company ("Intended Declarant"), Intended Declarant also being known as Holt Development Co., LLC, a limited liability company, Holt Development Co., LLC, Holt Development Co., a Tennessee limited liability company, Holt Development Co., a limited liability company, Holt Development Co., Holt Development Company, a Tennessee limited liability company, Holt Development Company, a limited liability company ("Counterpart Declarant"), Holt Development Company, and possibly other variations thereof (collectively, "Variants"), Intended Declarant and all Variants being one and the same entity.

Capitalized terms used herein and not otherwise defined shall have the same meanings set forth in the Declaration, as such term is defined below.

RECITALS:

- A. *A Bylaws & Restrictive Covenants for the Residential Portion of Pleasant View Village ("Initial Declaration")* was recorded on June 2, 2003, in Record Book 42, Pages 207-238, in the Register's Office for Cheatham County, Tennessee ("Register's Office"); and
- B. *A Supplementary Declaration Subjecting Additional Property to the Bylaws & Restrictive Covenants for the Residential Portion of Pleasant View Village ("First Supplementary Declaration"* and collectively with the Initial Declaration, as amended by the First Supplementary Declaration, the "Declaration") was recorded on May 26, 2010, in Record Book 351, pages 626-634, in the Register's Office; and
- C. Intended Declarant wishes to adopt, restate, ratify, clarify, and confirm the terms of the Declaration as provided herein; and
- D. This Second Supplementary Declaration is being filed by Intended Declarant pursuant to Article 12, Section 4, of the Initial Declaration for such purpose.

EXHIBIT A

NOW THEREFORE, Intended Declarant executes this Second Supplementary Declaration for the purposes hereinafter set out and hereby declares as follows:

1. The Initial Declaration and First Supplementary Declaration are (i) incorporated herein by reference, and (ii) hereby restated in their entirety as fully as if copied herein verbatim.
2. Intended Declarant confirms that Intended Declarant and Variants are one and the same entity. Through inadvertence, the Initial Declaration erroneously named one of the Variants, namely Counterpart Declarant, as Declarant. To correct such error, Intended Declarant declares that it was the intention of Intended Declarant that the Initial Declaration be imposed by Intended Declarant upon the real property described therein, and the rights afforded unto Counterpart Declarant were intended to be afforded unto Intended Declarant.
3. Accordingly, to correct such error and clarify the Initial Declaration, all references in the Initial Declaration to Declarant or Counterpart Declarant shall be deemed to refer instead to Intended Declarant, and all rights afforded to Counterpart Declarant under or by the Initial Declaration shall be deemed to have been afforded instead to Intended Declarant. Likewise, any document affecting any real property affected by the Declaration that mentions any Variant or was executed, delivered, granted, registered and/or recorded using the name of any Variant shall be conclusively deemed to have been executed, delivered, granted, registered, and/or recorded by Intended Declarant.
4. The Initial Declaration and First Supplementary Declaration and all of the provisions thereof are hereby adopted, restated, ratified, and confirmed by Intended Declarant with respect to (i) all real property described therein that has heretofore been subjected to the provisions of the Declaration, (ii) all other real property described therein that now is owned by Intended Declarant, but excluding what are commonly known as Phase 4 (10 tracts), Phase 5 (8 tracts), Phase 6 (6 tracts), and Phase 7 (4 tracts), of Pleasant View Village, and (iii) all real property that hereafter may be subjected by Intended Declarant to the provisions of the Declaration. All of such real property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to the terms, provisions, covenants, conditions, restrictions, easements, assessments, liens, and other matters addressed or set forth in the Declaration, all of which (i) are for the purpose of protecting the value and desirability of such real property, (ii) shall run with the title to such real property, and (iii) shall be binding upon all persons or entities having any right, title or interest in all or any portion of such real property, their respective heirs, legal representatives, successors-in-title, and assigns. The Declaration shall inure to the benefit of each and every owner of all or any portion of such real property. Further, the requirements, membership, provisions, rights, and responsibilities as set out in the bylaws of Pleasant View Village Homeowners Association, Inc. shall apply to all owners, including future owners, of such real property subject to any exceptions applicable to Intended Declarant as set out in the Declaration and said bylaws and subject to any amendments thereto, now or hereafter made.

