$8.00
RECORDING
FEE

Prepared by: John B Parker
218 Third Ave N.
Nashville, Tenn. 37201

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Pd

BOOK 4749 PAGE 314

MASTER DEED

In Davidson County, Tennessee, on the 20th day of September, 1973, CREASON CLAYTON, hereinafter referred to as Grantor, does hereby set forth as follows:

FIRST: That Grantor owns in fee simple the following described property in the 7th Civil District of Davidson County, Tennessee, described as follows:

> Land in Davidson County, Tennessee, and being shown as parcel 121 designated for 2 Townhouse Units on the Plan of Gloucester Square of record in Book 4460, page 50, Register's Office for Davidson County, Tennessee, to which plan reference is here made for a more complete description. A plan of said property is attached hereto, marked Schedule A, and is made a part hereof.
>
> Being the same property conveyed to Creason Clayton by deed from Gloucester Square Co-Operative Corporation of record in Book 4553 page 421, Register's Office for Davidson County, Tennessee.

* * * * *

SECOND: That Grantor is constructing on said property described above a condominium according to the plan attached hereto and marked Schedule A.

THIRD: The units will be sold to one or more owners, each owner obtaining a particular and exclusive property right thereto, hereinafter referred to as units, and also an undivided

interest in the general and/or restricted common areas and facilities of the property, as listed hereinafter in this deed, necessary for their adequate use and enjoyment and hereinafter referred to as "general and/or restricted common areas and facilities", all of the above in accordance with the Horizontal Property Act of the State of Tennessee, Tennessee Code Annotated, §64-2701, et seq.

FOURTH: That the individual condominium unit shall be those indicated as "Units" on the plan, together with the patio shown on the plan bearing the same unit letter as the unit itself bears, and that the common areas and facilities shall be all of the land described in paragraph First, and all common walls and other common facilities utilized by two or more units.

FIFTH: (a) That the title and interest of each owner of a unit in the general common areas and facilities and their proportionate share in the common profits and expenses as well as the proportionate representation for voting purposes in the Association of Owners, shall be on the basis of one vote or one share for each Town House or unit.

(b) Grantor shall retain and vote the shares for each unit until such unit is sold and Grantor shall be responsible for Grantor's proportionate part of the expenses of the condominium allocable to each unsold unit until such time as such unit is sold.

SIXTH: That as appears herein, a plan of condominium unit ownership is hereby constituted under and subject to the provisions of the Horizontal Property Act of Tennessee, Tennessee Code Annotated, §64-2701, et seq., so that the

family units may be conveyed and recorded as individual properties capable of independent use, on account of each having its own exit to a common area and facility of the project, each unit owner having an exclusive and particular right over his respective family unit, and in addition the specified undivided interest in the common areas and facilities and/or restricted common areas and facilities.

SEVENTH: That so long as the Grantor owns one or more of the units, the Grantor shall be subject to the provisions of the deed and of Exhibit I attached hereto; and the Grantor covenants to take no action which will adversely affect the rights of the Association with respect to assurances against latent defects in the project or other rights assigned to the Association by reason of the establishment of the condominium.

EIGHTH: That the general and/or restricted common areas and facilities shall remain undivided and no owner shall bring any action for partition or division.

NINTH: That the percentage of the undivided interest in the general and/or restricted common areas and facilities established herein shall not be changed except with the unanimous consent of all of the owners expressed in amendment to this deed duly recorded.

TENTH: That the undivided interest in the general and/or restricted common areas and facilities shall not be separated from the unit to which it appertains and shall be deemed conveyed or encumbered with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

ELEVENTH: That each owner shall comply with the provisions of this deed, the By-Laws, decisions, and resolutions of the Association of owners or its representative, as lawfully amended from time to time, and failure to comply with any such provisions, decisions, or resolutions, shall be grounds for an action to recover sums due, for damages, or for injunctive relief.

TWELFTH: That the dedication of the property to the plan of apartment ownership herein shall not be revoked, or the property removed from the plan of apartment ownership, or any of the provisions herein amended unless all of the owners and the mortgagees of all of the mortgages covering the units unanimously agree to such revocation, or amendment, or removal of the property from the plan by duly recorded instruments.

THIRTEENTH: That no owner of a family unit may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the general and/or restricted common areas and facilities or by the abandonment of his family unit.

FOURTEENTH: That all present or future owners, tenants, future tenants, or any other person that might use the facilities of the project in any manner, are subject to the provisions of this deed and that the mere acquisition or rental of any of the family units of the project or the mere act of occupancy of any of said units shall signify that the provisions of this deed are accepted and ratified.

FIFTEENTH: Any sale or lease of any unit shall be subject to the terms and conditions of the Condominium Plan, Master Deed and By-Laws. The provisions of this Article shall not apply to a sale or lease by a unit owner to his spouse, children, parent or parents, or brothers or sisters, nor shall it be applicable to a foreclosure sale conducted by a mortgagee or trustee under the terms of a mortgage or deed of trust in default. These provisions, furthermore, shall not be applicable to a mortgagee who acquires title in lieu of foreclosure.

SIXTEENTH: That if the property subject to the plan of unit ownership is totally or substantially damaged or destroyed, the repair, reconstruction, or disposition of the property shall be by unanimous agreement of the Association of owners at a duly called meeting of said Association.

SEVENTEENTH: That, where a mortgagee or other purchaser of a unit obtains title by reason of foreclosure of a mortgage covering a unit, such acquirer of title, his successors, or assigns, shall not be liable for assessments by the Association which became due prior to the acquisition of title by such acquirer, it being understood, however, that the above shall not be construed to prevent the Association from filing and claiming liens for such assessments and enforcing same as provided by law, and that such assessment liens shall be subordinate to such mortgage.

EIGHTEENTH: That the Association of owners shall obtain and continue in effect blanket property insurance in form and amounts satisfactory to mortgagees holding first mortgages

covering units but without prejudice to the right of the owner of a unit to obtain individual unit insurance.

NINETEENTH: That insurance premiums for any blanket insurance coverage shall be a common expense to be paid by monthly assessments levied by the Association of Owners; and that such payments shall be held in a separate escrow account of the Association of Owners, and used solely for the payment of the blanket insurance premiums as such premiums become due.

TWENTIETH: The Association of Owners shall be composed of the head of the household of each of the units or their duly authorized representatives.

GANIA ROSE CLAYTON, the wife of CREASON CLAYTON, joins in this Master Deed to signify her consent thereto and to convey whatever right, title and interest she may have.

IN WITNESS WHEREOF, we have set our hands the day and date first above written.

CREASON CLAYTON

GANIA ROSE CLAYTON

STATE OF TENNESSEE)

COUNTY OF DAVIDSON) BOOK 4749 PAGE 320

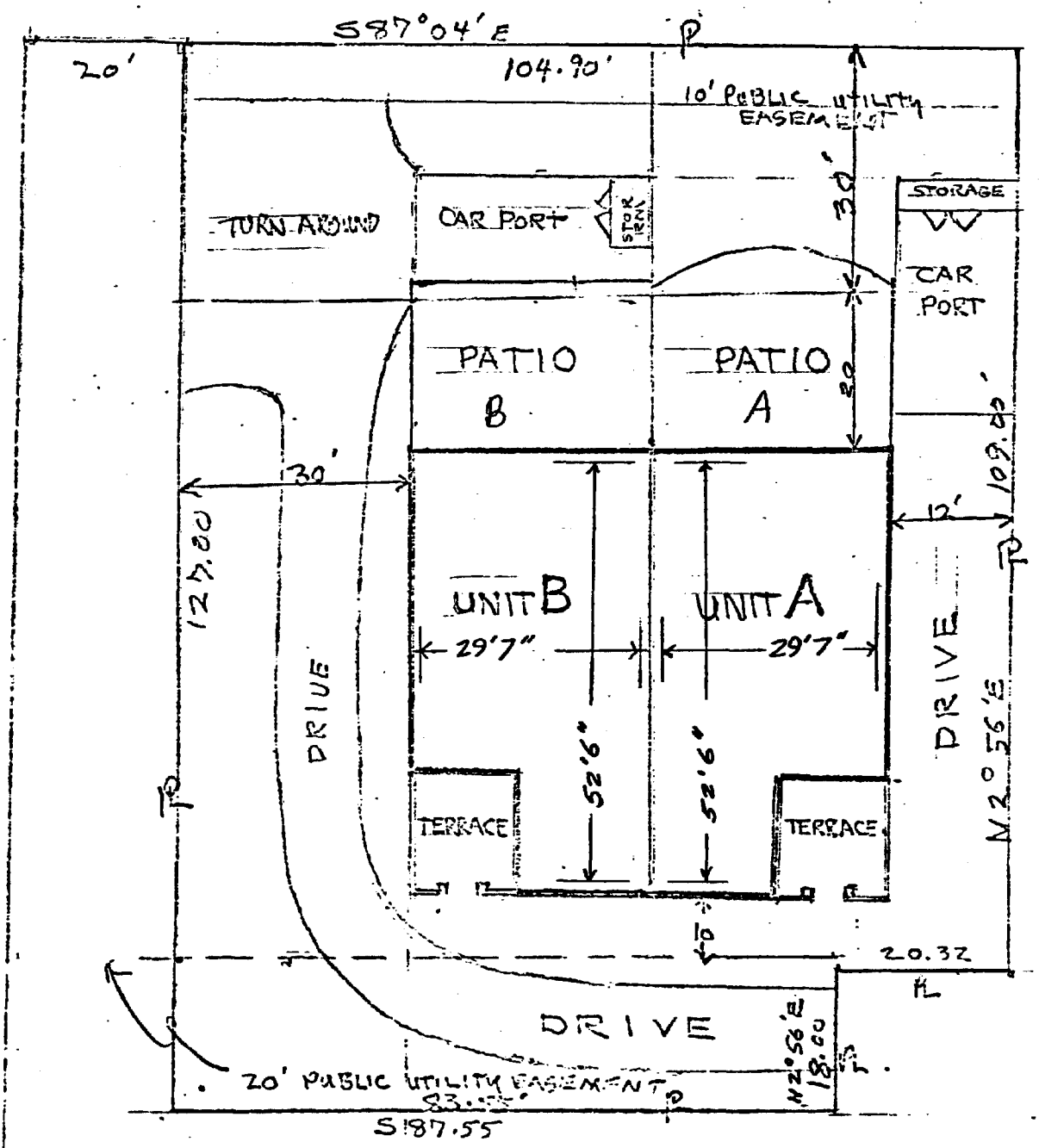
Before me, FRAN Ogleshee, a Notary Public of the State and County aforesaid, personally appeared CREASON CLAYTON and wife, GANIA ROSE CLAYTON, with whom I am personally acquainted, the within named bargainors, and who, upon oath, acknowledged that they executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at office at Nashville, Tennessee, this 20th day of September, 1973.

Fran N. Ogleshee
NOTARY PUBLIC

My Commission Expires: 11-17-76

NOTE: IN BOTH UNITS THE DISTANCE FROM FLOOR TO CEILING IS 9 FEET AS TO THE FIRST FLOOR AND 8 FEET AS TO THE SECOND FLOOR.



PLOT PLAN, LOT 121 A & B
GLOUCESTER SQR.
NASH, TENN. (SCALE 1"=20')

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing Unsatisfactory in the Document When Received

SCHEDULE A

EXHIBIT 1 TO MASTER DEED, PARCEL 121 GLOUCESTER SQR.

BY-LAWS OF

PARCEL NO. 121, GLOUCESTER SQUARE

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

BOOK 4749 PAGE 322

The property known as Parcel 121, designated for two (2) Townhouse Units on the Plan of Gloucester Square of record in Book 4460, page 50, Register's Office for Davidson County, Tennessee, has been subjected to the provisions of the Horizontal Property Act of the State of Tennessee, Tennessee Code Annotated, Section 64-2701, et seq., being a Master Deed recorded simultaneously herewith in the Register's Office of Davidson County, Tennessee, to which these By-Laws are appended. The above described property is hereinafter referred to as the "Condominium."

ARTICLE I
ACCEPTANCE

All present or future owners, tenants, future tenants, or their employees, or any other person who might use the facilities of the project in any manner are subject to the regulations set forth in these By-Laws. The acquisition or rental of any of the family units of the Condominium or occupancy of any of said units shall signify that these By-Laws are accepted, ratified, and obligatory and will be complied with.

ARTICLE II
FORM OF ADMINISTRATION

The affairs of the Condominium shall be governed by an Association of Owners which shall be composed of two persons who shall be the heads of the households of each of the two units or their duly authorized representatives.

ARTICLE III
MEETINGS

The Association of Owners shall meet on the first Monday of the month after both units have been sold and six months from that date and at the same time of each subsequent year. The meetings shall be held on the premises of the Condominium or at such other places as the Association of Owners may agree. The Association of Owners shall also meet at such other times and places as may be agreed upon. A meeting may be called by agreement of both members or by any one member provided the other member is given actual notice, or written notice msiled to him at the Condominium address, setting forth the time and date of the meeting. The adoption of any matter brought before the Association of Owners shall require a unanimous vote of the Association of Owners.

ARTICLE IV
POWER AND DUTIES

The Association of Owners shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things that are not by these By-Laws, the Master Deed or by law prohibited. Such powers and duties of the Association of Owners shall include but shall not be limited to the following:

(a) Operation, care, upkeep and maintenance of the common elements.

(b) Assessment and collection of the common charges from the co-owners, said assessment to be on an annual basis but to be collected in monthly installments.

(c) Employment and dismissal of the personnel necessary for the maintenance and operation of the common elements.

(d) Adoption and amendments of rules and regulations covering the details of the operation and use of the property.

(e) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.

(f) Obtaining of insurance for the property.

(g) Making of repairs, additions, and improvements to or alterations of the property and repairs to and restoration of the property.

(h) The delegation of one member of the Association of Owners of the authority to act on behalf of the entire Association in the making of contracts or the performance of other functions of the Association.

ARTICLE V
COMPENSATION

No member of the Association of Owners shall receive any compensation from the Concominium for acting as a member of the Association of Owners.

ARTICLE VI
LIABILITY OF MANAGERS

No members of the Association of Owners shall be liable individually to any owner or any other party for actions of the Association of Owners carried out in good faith.

ARTICLE VII
DETERMINATION OF COMMON EXPENSES AND FIXING OF COMMON CHARGES

The Association of Owners shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the common charges payable by the co-owners to meet all taxes, insurance and expenses of administration and of maintenance and repair of the general common elements and of the limited common elements of the property and any other expenses lawfully agreed upon; and the Association of Owners shall allocate and assess such common charges among the co-owners according to their respective common interests; and the owners are obligated to pay these charges.

ARTICLE VIII
DEFAULT IN PAYMENT OF COMMON CHARGES

In the event of default by any owner in paying to the Association of Owners the common charges as determined by the Association of Owners, such owner shall be obligated to pay interest at the maximum legal rate of such common charges from the due date thereof, together with all expenses, including attorney's fees, incurred by the Association of Owners in any proceeding brought to collect such unpaid common charges. The Association of Owners shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in an action to recover the same brought against such owner, or by foreclosure of the lien on such unit granted by Section 64-2716 of Tennessee Code Annotated, or both.

ARTICLE IX
ABATEMENT AND ENJOINMENT OR VIOLATIONS BY CO-OWNERS

The violation of any rule or regulation adopted by the Association of Owners, or the breach of any By-Law contained herein, or the breach of any provision of the Master Deed shall give the Association of Owners the right in addition to any other rights set forth in these By-Laws; (a) to enter the unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Association of Owners shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

ARTICLE X
MAINTENANCE AND REPAIR

(a) All maintenance of and repairs to any unit, structural or non-structural, ordinary or extraordinary, (other than maintenance of and repairs to any common elements contained therein, and not necessitated by the negligence, misuse or neglect of the owner of such unit) shall be made by the owner of such unit. Each co-owner shall be responsible for all damages to any and all other units and/or to the common elements, that his failure so to maintain and repair his unit may engender.

(b) All maintenance, repairs and replacements to the common elements, whether located inside or outside of the units, (unless necessitated by the negligence, misuse or neglect of a co-owner, in which case such expense shall be charged to such co-owner) shall be made by the Association of Owners and charged to all the co-owners as a common expense.

ARTICLE XI
PRIVATE ELEMENTS

Private elements, to which a unit has sole access, shall be for the exclusive use of the owner of such unit. Any such area shall be kept in good repair by the owner of such unit.

ARTICLE XII
ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY OWNERS

Any additions, alterations or improvements in or to his unit shall not be made by any owner without the prior written consent thereto of the Association of Owners. The Association of Owners shall have the obligation to answer any written request by an owner for approval of a proposed structural addition, alteration or improvement in such owner's unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Association of O wners to the proposed addition, alteration or improvements.

ARTICLE XIII
USE OF COMMON ELEMENTS AND FACILITIES

An owner shall not place or cause to be placed in the common areas or common facilities objects or obstructions of any kind.

ARTICLE XIV
RIGHT OF ACCESS

Owner shall grant a right of access to his unit to any person authorized by the Association of Owners, for the purpose of making inspections or for the purpose of correcting any condition originating in his unit and threatening another unit or a common element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other common elements in his apartment unit or elsewhere in the building, or to correct any condition which violates the provisions of any mortgage covering another unit, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the unit owner. In case of an emergency, such right of entry shall be immediate, whether the owner is present at the time or not. Where pipes, meters, or other equipment belonging to or pertaining to some other unit are located in the private area of such other unit, the owner of such other unit shall grant access to such equipment whenever necessary.

ARTICLE XV
GAS, ELECTRICITY, WATER AND SEWER CHARGES

Gas, electricity and water shall be supplied to each unit through separate meters and each owner shall pay his individual charges for gas, electricity and for water consumed, together with all related sewer charges arising therefrom, promptly after the bills for the same shall have been rendered.

ARTICLE XVI
MORTGAGES

An owner sho mortgages his unit shall notify the Association of Owners of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Association of Owners; the Association of Owners shall maintain such information in a book entitled "Mortgages of Units." The Association of Owners, whenever so requested in writing by a mortgagee of a unit, shall promptly report any then unpaid common charges due from, or any other default by the owner of the mortgaged unit. The Association of Owners, when giving notice to an owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such unit whose name and address has theretofore been furnished to the Association of Owners. Each owner and each mortgagee of a unit shall be permitted to examine the books of account of the Condominium at reasonable times, on business days, but not more often than once a month.

ARTICLE XVII
SALES, LEASES AND MORTGAGES OR UNITS

The interest, rights and privileges to which an owner is entitled by reason of the ownership of a unit are herein designated appurtenant interests and include, but are not limited to: an undivided interest in the common elements of the horizontal property regime, the rights and privileges to use and enjoy the common elements, the interest of an owner in a unit or units acquired by the Association of Owners or its designee on behalf of all owners or the proceeds of the sale or lease thereof, if any, the right to appoint a member of the Association of Owners. No owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his unit without including therein

the appurtenant interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interests of any unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the unit to which such interest are appurtenant, or as part of a sale, transfer, or other disposition of such part of the appurtenant interests of all units.

ARTICLE XVIII
CONDEMNATION

In the event of a taking in condemnation or by eminent domain of a part of the common elements, the award made for such taking shall be payable to the Association of Owners for and on behalf of the owners. The Association of Owners shall arrange for the repair and restoration of such common elements, if desirable, and the Association of Owners shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. (Where reconstruction occasioned by condemnation of the common elements or a part thereof comprises the whole or more than one-fourth of the building, it shall not be accomplished unless unanimously agreed upon by the owners.) In the event that the requisite number of members of the Association of Owners do not duly and promptly approve the repair and restoration of such common elements, the Association of Owners shall disburse the net proceeds of such award to the owners of the affected units, as their interests may appear.

ARTICLE XIX
RECORDS

The Association of Owners shall keep detailed records of the actions of the Association of Owners, minutes of the meetings of the Association of Owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each unit which, among other things, shall contain the amount of each assessment of common charges against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Condominium shall be rendered by the Association of Owners to all owners at least semi-annually. In addition, an annual report of the receipts and expenditures of the Condominium shall be rendered by the Association of Owners to all owners and to all mortgagees of units who have requested the same, promptly after the end of each fiscal year.

ARTICLE XX
NOTICES

All notices hereunder shall be sent by registered or certified mail to the Association of Owners to the office of the Association of Owners or to such other address as the Association of Owners may hereafter designate from time to time, by notice in writing to all owners and to all mortgagees of units. All notices to any owner shall be sent by registered or certified United States mail to the building or to such other address as may have been designated by him from time to time, in writing to the Association of Owners. All notices to mortgagees of units shall be sent by registered or certified United States Mail to their respective addresses, as designated by them from time to time, in writing, to the Association of Owners. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

ARTICLE XXI
WAIVER

No restriction, condition, obligations, or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

ARTICLE XXII
INSURANCE PROCEEDS

The Association of Owners shall receive any insurance proceeds payable to the Condominium or to any two or more owners jointly, and shall use such proceeds to repair the loss or damage from which the claim arose. In the event that the building is totally destroyed, or damaged to such an extent that the Association of Owners unanimously agree that they should not be rebuilt, then the Association of Owners shall receive any insurance proceeds and distribute them to the owners of the units in proportion to the square footage of the building space occupied by each unit.

ARTICLE XXIII
AMENDMENT TO BY-LAWS

These By-Laws may be modified or amended by the unanimous vote of all members of the Association of Owners.

ARTICLE XXIV
OFFICERS OF ASSOCIATION OF OWNERS

At the first meeting of the Association of Owners of each calendar year, there shall be elected a Chairman who shall preside over the meetings for the rest of that calendar year and a secretary-treasurer who shall keep the Minute Book of the Association of Owners.

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IDENTIF. REFERENCE

SEP 24 4 10 PM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

SEP24 MISC A* 28.00 * 28.00