This instrument prepared by Ellen Lee
Attorney at Law, Vanderbilt University
Nashville, Tennessee

1(a)(c)

MAP 104-4
PAR. 1 M-P

MASTER DEED

ESTABLISHING A HORIZONTAL PROPERTY REGIME OF THE

RUDOLPH A. LIGHT HALL

1. Purpose. The purpose of this Master Deed is to submit the land described in Schedule A attached hereto and made a part hereof, and the improvements thereon, to the regime established by Chapter 27 of Title 64 of Tennessee Code Annotated of the State of Tennessee (the "Code") thereby establishing a horizontal property regime.

2. Submission to Condominium Status. The Vanderbilt University (the "Developer"), being the sole owner of the land in Nashville, Davidson County, Tennessee, known as the Rudolph A. Light Hall, described in Schedule A attached hereto and made a part hereof, does hereby, by duly executing and recording this Master Deed, submit said land (the "Land") together with the building and improvements now and from time to time hereafter erected thereon (collectively the "Building") and all easements, rights and appurtenances belonging thereto (the Land, Building and easements, rights and appurtenances being collectively the "Property") to the provisions of the Code as amended to the date of recording of this Master Deed, and does hereby state that it proposes to create and does hereby create with respect to the Property a horizontal property regime to be governed by and subject to the provisions of the Code. The condominium thereby created shall be known as the Rudolph A. Light Hall (the "Condominium").

3. Description of Building. The Rudolph A. Light Hall is a seven story, reinforced concrete building. The first two floors are full height, glazed in tinted bronze glass which opens to a loggia, and the second floor opens to a balcony. The upper floors have narrow slit windows with sloping brick sills. The brick exterior masses the service and circulating towers which terminate in the penthouse housing the mechanical equipment.

The interior of the Building has brick walls and floors on the first floor, drywall construction with vinyl wall covering, vinyl asbestos tile flooring, and acoustical tile ceilings are on floors two, three and four.

The fifth, sixth and seventh floors are exposed shell floors with concrete block exposed and concrete floor slab.

4. Description of Apartments. The designation of each Apartment, together with a short description of the Apartment and its approximate area, are set forth in Schedule B attached hereto and made a part hereof. Where an Apartment is bounded by a wall, the wall shall be considered to include any door, window or other closure therein in the closed position, and the boundary shall be the unfinished surface of such wall on the Apartment side, to the effect that the Apartment shall include the paint, wallpaper, enamel, stain or other furnishings on such surface. The horizontal boundaries of each Apartment shall be the unfinished surface of the top of the concrete floor and the unfinished surface of the bottom of the metal deck ceiling, except that where there is a stairway or other opening in the floor or ceiling, the boundary shall be the surface resulting from extensions of the nearest adjacent unfinished surfaces of the top of the concrete floor or the bottom of the metal deck ceiling, as the case may be.

5. Description of the Common Areas and Facilities. The common areas and facilities of the Condominium (the "Common Elements")

consist of the entire Property, including without limitation the following, except the Apartments and such of the following as are by the floor plans referred to in Paragraph 6 specifically made part of any Apartment:

(a) The Land and all plaza areas, yards, lawns, landscaping, and walkways located thereon;

(b) All foundations, columns, girders, beams, interior loadbearing walls and supports of the Building;

(c) Those portions of the exterior walls of the Building beyond the exposed face of the drywall and the glass and interior metal enclosures on the Apartment side of such walls; those portions of all walls which enclose Apartments and divide them from corridors, stairs, and other common areas and located beyond the unfinished surface on the Apartment side of such walls; those portions of the walls located between Apartments within the unfinished faces of such walls on either side thereof; the concrete floors; the metal deck ceilings; and the penthouse and roof;

(d) Truck docks, loading platforms and areas giving access thereto, and storage and basement areas, except areas 6, 8, 10, 12, 13, 14, 15 and 16 as designated on the Distribution Floor Plan, part of the floor plans referred to Paragraph 6. These areas shall be designated as Limited Common Elements and shall initially be reserved for use by the first six floors of the Rudolph A. Light Hall. The Board of Managers ("Board") of the Council of co-owners referred to in Paragraph 9 ("Council") shall then determine whether these areas will be used to service the entire Building, and if so, will determine a reasonable charge for such services.

(e) Halls, corridors, lobbies, stairs, stairways, fire escapes, and entrances and exits of the Building;

(f) All space devoted to the use of the superintendent of the Building and other persons employed in connection with operation of the Property;

(g) All installations designed and intended for common use such as but not limited to telephone, electricity, gas, hot and cold water, sewer, heat, ventilation, air conditioning and incineration (including all pipes, ducts, vents, wires, cables, and conduits designed and intended for common use in connection therewith), whether located in common areas in Apartments, and specifically including the entire heating, ventilation, and air conditioning system, other than fan coil Apartment enclosures, but otherwise excluding from such installations all parts thereof, and all items affixed or connected thereto, not designed or intended for common use, including among such exclusions, without limitation, with respect to the electrical system, the secondary distribution system leading from the panel board serving the Apartment in question, and with respect to the plumbing system, all pipes on the Apartment side of the end of the roughing at the boundary of the Apartment and the fixture or extension pipe attached thereto;

(h) All apparatus and equipment designed and intended for common use such as but not limited to elevators, tanks, pumps, motors, fans, compressors and control apparatus and equipment, whether located in common areas or in Apartments, exluding from such apparatus and equipment all parts thereof, and all items affixed or connected thereto, not designed or intended for common use;

(i) All Apartments which may at any time be acquired and held by The Vanderbilt University as provided for in Article VII of the Bylaws.

The proportionate interest of each Apartment in the Common Elements is as set forth in said Schedule B and has been determined upon the basis of the number of square feet in each Apartment.

6. Floor Plans. There is recorded herewith a set of floor plans of the Building showing the layout, location and Apartment numbers of each Apartment in the Building.

7. Use of Apartments. No Apartment is intended or designed for occupancy for residential purposes. No Apartment shall be used for any purpose other than non-profit research and educational activities and purposes which in the case of each co-owner or occupant are incidental to such non-profit research and educational activities by that co-owner or occupant in one or more Apartments. However, no use shall be permitted which in the opinion of the Board is inconsistent with the carrying on of non-profit research and educational activities.

In addition, the use of the Property shall be limited in accordance with the following provisions:

(a) The Apartments and Common Elements shall be used only for purposes consistent with their design.

(b) Each Apartment shall be used only for such purposes and to such extent as will not overload or interfere with any Common Element or the enjoyment thereof by the co-owners of other Apartments.

(c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is in violation of the Bylaws or Rules and Regulations of the Council or which unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Property by other co-owners or occupants or which requires (unless the Board consents thereto) any alteration of or addition to any Common Element.

(d) No co-owner or occupant shall commit or permit any violation of the policies of insurance obtained and maintained by The Vanderbilt University in accordance with the Bylaws, or do or permit anything to be done, or keep or permit anything to be kept, or permit any condition to exist, which might (i) result in termination of any of such policies, (ii) adversely affect the right of recovery thereunder, (iii) result in reputable insurance companies refusing to provide insurance as required or permitted by the Bylaws, or (iv) result in an increase in the insurance rate or premium unless, in the case of such increase, the co-owner responsible for such increases shall pay the same.

If the rate of premium payable with respect to the policies of insurance obtained and maintained by The Vanderbilt University in accordance with the Bylaws, or with respect to any policy of insurance carried independently by any co-owner in the Building as permitted by the Bylaws shall be increased, or shall otherwise reflect the imposition of a higher rate than that applicable to the lowest-rated Apartment in the Building, by reason of anything that is done or kept in a particular Apartment, or as a result of the failure of any co-owner or any occupant of an Apartment to comply with the requirements of the policies of insurance taken out by The Vanderbilt University, or as a result of the failure of any such co-owner or occupant to comply with any of the other terms and provisions of this Master Deed, the Bylaws or the Rules and Regulations, the co-owner of that particular Apartment shall reimburse The Vanderbilt University and such other co-owners respectively

for the resulting additional premiums which shall be payable by The Vanderbilt University or such other co-owners, as the case may be. The amount of any such reimbursement due The Vanderbilt University may, without prejudice to any other remedy, be enforced by assessing the same to that particular Apartment.

(e) No unlawful use shall be made of the Property or any part thereof, and all valid laws, orders, rules and regulations of all governmental agencies having jurisdiction thereof (collectively "Legal Requirements") shall be strictly complied with. Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the co-owner or co-owners, or the Board, as the case may be, whichever shall have the obligation under the Bylaws to maintain and repair the portion of the Property affected by any such Legal Requirement. Each co-owner shall give prompt notice to the Board of any written notice it receives of the violation of any Legal Requirement affecting its Apartment or the Property. Notwithstanding the foregoing provisions, any co-owner may, at its expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirement affecting any portion of the Property which such co-owner is obligated to maintain and repair, and the Board shall cooperate with such co-owner in such proceedings, provided that:

(i) Such co-owner shall pay and shall defend, save harmless, and indemnify the Board, the Council and each other co-owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any non-compliance with such Legal Requirement, including reasonable attorneys' fees and other expenses reasonably incurred; and

(ii) Such co-owner shall keep the Board advised as to the status of such proceedings.

Such co-owner need not comply with any Legal Requirement so long as it shall be so contesting the validity or applicability thereof, provided that noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and that no part of the Building shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest. The Board may also contest any Legal Requirement, but only subject to the foregoing conditions as to deferral of compliance. The costs and expense of any contest by the Board shall be a common expense as defined in the Bylaws. The amount due the Board and the Council under the foregoing obligation of a co-owner to defend, save harmless and indemnify the Board and the Council may, without prejudice to any other remedy of the Board and the Council, be enforced by assessing the same to the Apartment or Apartments of such co-owner.

(f) If any governmental license or permit (other than a certificate of occupancy, or a license or permit applicable to the Building as a whole and required in order to render lawful the operation of the Building) shall be required for the proper and lawful conduct of business in any particular Apartment, and if failure to secure such license or permit would in any way affect any other Apartment or the co-owner thereof or the Board or Council, the co-owner of such particular Apartment at its expense shall procure and maintain such license or permit, submit the same to inspection by the Board and comply with all the terms and conditions thereof.

(g) No co-owner or occupant shall discharge, or permit to be discharged, anything into waste lines, vents or flues of the Building which might reasonably be anticipated to cause damage thereto, spread odors or otherwise be offensive.

(h) All mechanical equipment installed in any Apartment shall be so designed, installed, maintained and used by the co-owner and occupant of such Apartment, at the expense of such co-owner, as to minimize insofar as possible and in any event reduce to a reasonably acceptable level the transmission of noise, vibration, odors and other objectionable transmissions from such Apartment to any other area of the Building.

8. Amendment of Master Deed. This Master Deed may only be amended by the vote of co-owners holding at least 85% of the common interest as defined in Schedule B of this Master Deed, cast in person or by proxy at a meeting duly held in accordance with the provisions of the Bylaws, or in lieu of such vote, any amendment may be approved without a meeting by unanimous written consent of all co-owners entitled to vote under the Bylaws; provided, however, that no such amendment shall alter the foregoing provisions of this Paragraph or the percentages of interest of the Apartments in the Common Elements as expressed herein without the unanimous vote or written consent of all co-owners entitled to vote under the Bylaws. No amendment of this Master Deed shall be effective until a certificate setting forth the same and its due adoption is recorded in the Register's Office of Davidson County, Tennessee.

9. Name and Address of Condominium Entity; Adoption of Bylaws. The Condominium is to be known as the "Rudolph A. Light Hall", and its address is the 2300 block of Garland Avenue, Nashville, Davidson County, Tennessee. An unincorporated Council of Co-Owners, through which the co-owners will manage and regulate the Condominium, has been formed and Bylaws have been enacted pursuant to the Code which are recorded herewith. The name of the Council is the "Rudolph A. Light Council of Co-Owners".

10. Persons Subject to Master Deed, Bylaws and Rules and Regulations. All present and future co-owners, mortgagees, lessees and occupants of Apartments and their employees, and any other persons who may use the facilities of the Property in any manner shall be subject to, and shall comply with the provisions of this Master Deed, the Bylaws and the Rules and Regulations, as they may be amended from time to time. Acceptance of a deed or conveyance, or the entering into a lease, or the entering into occupancy of any Apartment shall constitute an agreement that the provisions of the Master Deed, Bylaws and the Rules and Regulations, as the same may be amended from time to time, are accepted and ratified by such co-owner, mortgagee, lessee, or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time interest or estate in such Apartment, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

11. Power of Attorney to The Vanderbilt University. Each co-owner shall grant to The Vanderbilt University an irrevocable power of attorney coupled with an interest to acquire title to or lease any Apartment whose co-owner desires to surrender, sell or lease the same, or which may be the subject of a foreclosure or other judicial sale, in the name of The Vanderbilt University or its designee, corporate or otherwise, and to convey, sell, lease, mortgage, vote votes appurtenant thereto, or otherwise deal with any such Apartment.

12. Acquisition of Apartments by The Vanderbilt University. In the event any co-owner shall surrender his Apartment, together with: (i) the undivided interest in the Common Elements appurtenant thereto and (ii) the interest of such co-owner in any other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests"), pursuant

to the provisions of the Code, The Vanderbilt University shall purchase or lease from any co-owner who has elected to sell or lease the same, an Apartment, together with the Appurtenant Interests, pursuant to the terms of the Condominium's Bylaws, or in the event The Vanderbilt University shall purchase at a foreclosure or other judicial sale, title to any such Apartment, together with the Appurtenant Interests, shall be held by The Vanderbilt University, or its designee, corporate or otherwise.

13. Person to Receive Process. The President of the Condominium, and each person serving as a member of the Board of the Condominium, are hereby designated to receive service of process in any action which may be brought against the Condominium. For this purpose, the President and the members of the Board shall be deemed to reside at the Property. Notice of the pendency of any such action shall be promptly given by the Board to mortgagees holding liens on two or more Apartments.

14. No Representations or Warranties. No representations or warranties, express or implied, have been made or given by The Vanderbilt University, any governmental agency or instrumentality (federal or state), mortgagee, broker or other person concerning any aspect of the Building, including, but not limited to, the physical condition of the Building, fitness for intended use, the cost of carrying the Building or any Apartment therein or the cost of renovating all or part thereof.

15. Encroachments. If any portion of the Common Elements now encroaches upon any Apartment, or if any Apartment now encroaches upon any other Apartment or upon any portion of the Common Elements, or if any such encroachment shall occur hereafter as a result of the manner in which the Building has been constructed, or settling or shifting of the Building, or alteration or repair to the Common Elements made by or with the consent of the Board, or as a result of repair or restoration of the Building or an Apartment or the Common Elements by or with the consent of the Board after damage by fire or other casualty, or by the action of any public authority or as a result of condemnation proceedings, a valid easement shall exist for the maintenance of such encroachment for so long as the Building stands.

16. Easements. To the extent permitted by law, the Board, when authorized by a vote of 85% of co-owners, which authorization shall not be unreasonably withheld, may grant easements and relocate easements for the installation of utilities, improvement of the Condominium and similar purposes. No easement hereafter granted or relocated shall affect or impair the rights of existing mortgagees who have not consented to the same in writing.

17. Utilities and Other Common Elements Located Inside the Apartments. Each co-owner shall have an easement appurtenant to its Apartment to use all Common Elements located in any of the other Apartments or elsewhere on the Property and serving its Apartment, such easement to be in common with the co-owners of all other Apartments served by such Common Elements. Each Apartment shall be subject to an easement in favor of the co-owners of all other Apartments to use the Common Elements located in that Apartment and serving such other Apartments. The Board shall have a right of access to each Apartment to inspect the same, to correct violations of the Bylaws, to maintain, repair and replace the Common Elements contained therein or elsewhere in the Building, and for any other purposes permitted by the Bylaws.

18. Repurchase Option and Put. Any conveyance of an Apartment pursuant to the provisions of this Master Deed shall be subject to an option in The Vanderbilt University to repurchase for $1 which may be exercised on June 1, 1987, and a put authorizing any co-owner to require The Vanderbilt University to repurchase for $1 on

June 1, 1987. Notification of exercise of said repurchase option or put shall be given in writing from one party to the other no less than 30 days prior to June 1, 1987. At the time the repurchase option or put is exercised, the co-owner shall convey to The Vanderbilt University good and marketable title to the Apartment in fee simple, free and clear of all defects, charges, liens and encumbrances.

19. Invalidity. The invalidity of any provisions of this Master Deed, or any portion thereof, shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Master Deed and, in such event, all of the other provisions of this Master Deed shall continue to be in full force and effect as if such invalid provisions had never been included herein.

20. Waiver. No provision contained in this Master Deed 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 which may occur.

21. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

22. Gender. The use of the masculine gender in this Master Deed shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

IN WITNESS WHEREOF, the Developer has caused this Master Deed to be executed in Nashville, Davidson County, Tennessee by its duly authorized officers and its corporate seal to be hereunto affixed this 11th day of May, 1977. No trustee or beneficiary of the Developer shall be under any personal liability as such trustee or beneficiary for the satisfaction of any obligation which may arise by reason of the execution and recording of this Master Deed, all such liability being limited to the Property.

THE VANDERBILT UNIVERSITY

BY: James R. Surface
Executive Vice Chancellor-Provost

ATTEST:

Robert A. McLean
Secretary

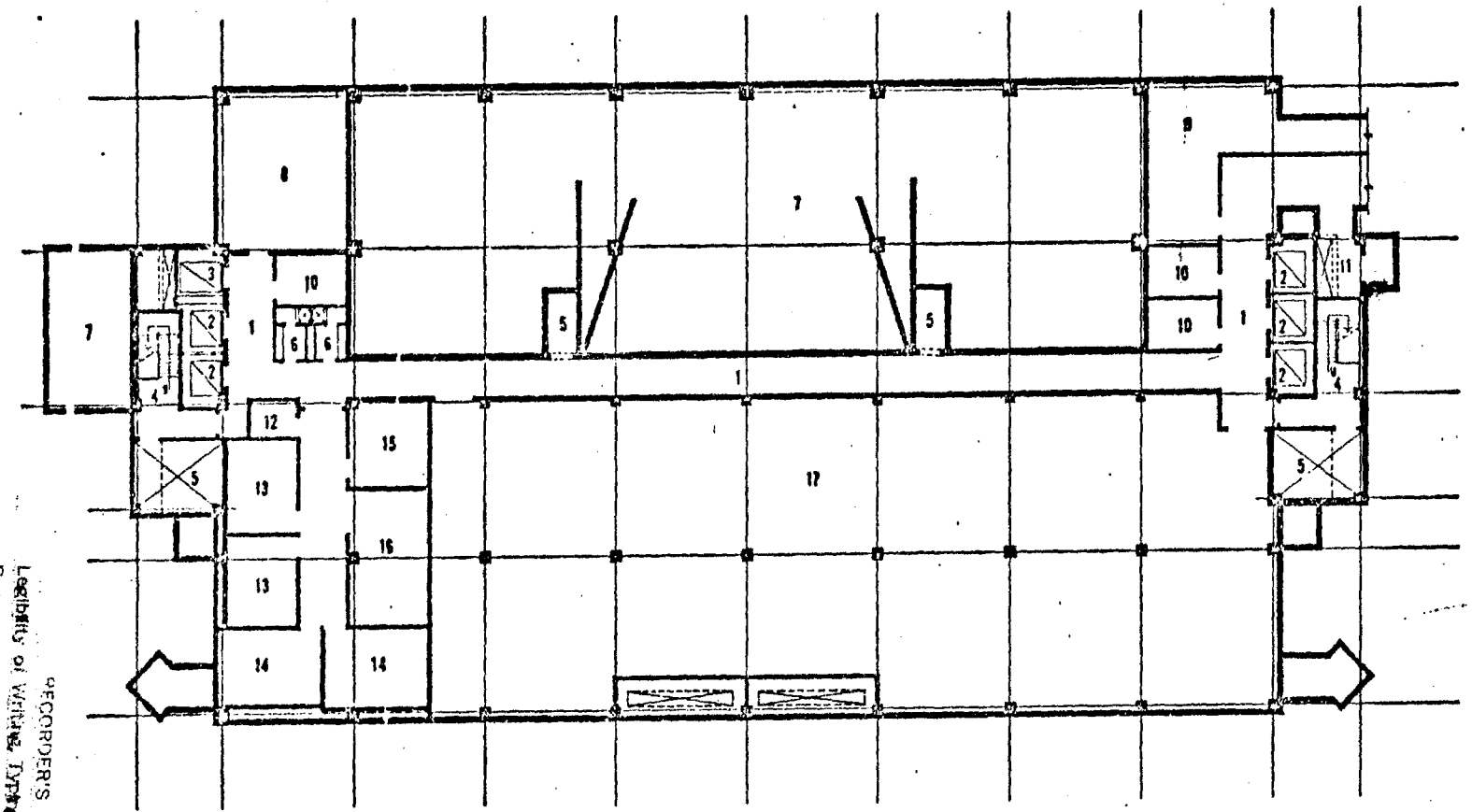
STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

On this 11th day of May, 1977, before me personally appeared James R. Surface, with whom I am personally acquainted, who being by me duly sworn, and did state that he is the Executive Vice Chancellor-Provost of The Vanderbilt University, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Executive Committee of the Board of Trust of said corporation, and that he signed his name thereto by like order.

Stella Dulaney Wood
Notary Public

My commission expires My Commission Expires Feb. 3, 1981.

NOTARY PUBLIC DAVIDSON COUNTY, TENN. DARLENE WEAVER



LEGEND

1 - CORRIDOR
2 - ELEVATOR
3 - SERVICE ELEVATOR
4 - STAIRS
5 - DUCT SPACE
6 - TOILETS
7 - UNEXCAVATED
8 - BUILDING STORAGE
9 - MECHANICAL EQUIPMENT
10 - OFFICE
11 - EMERGENCY GENERATOR ROOM
12 - FOOD STORAGE
13 - RAT ROOM
14 - DOG ROOM
15 - SPECIAL PROCEDURES LABORATORY
16 - CAGE WASHING AND STORAGE
17 - MECHANICAL AND ELECTRICAL EQUIPMENT ROOM

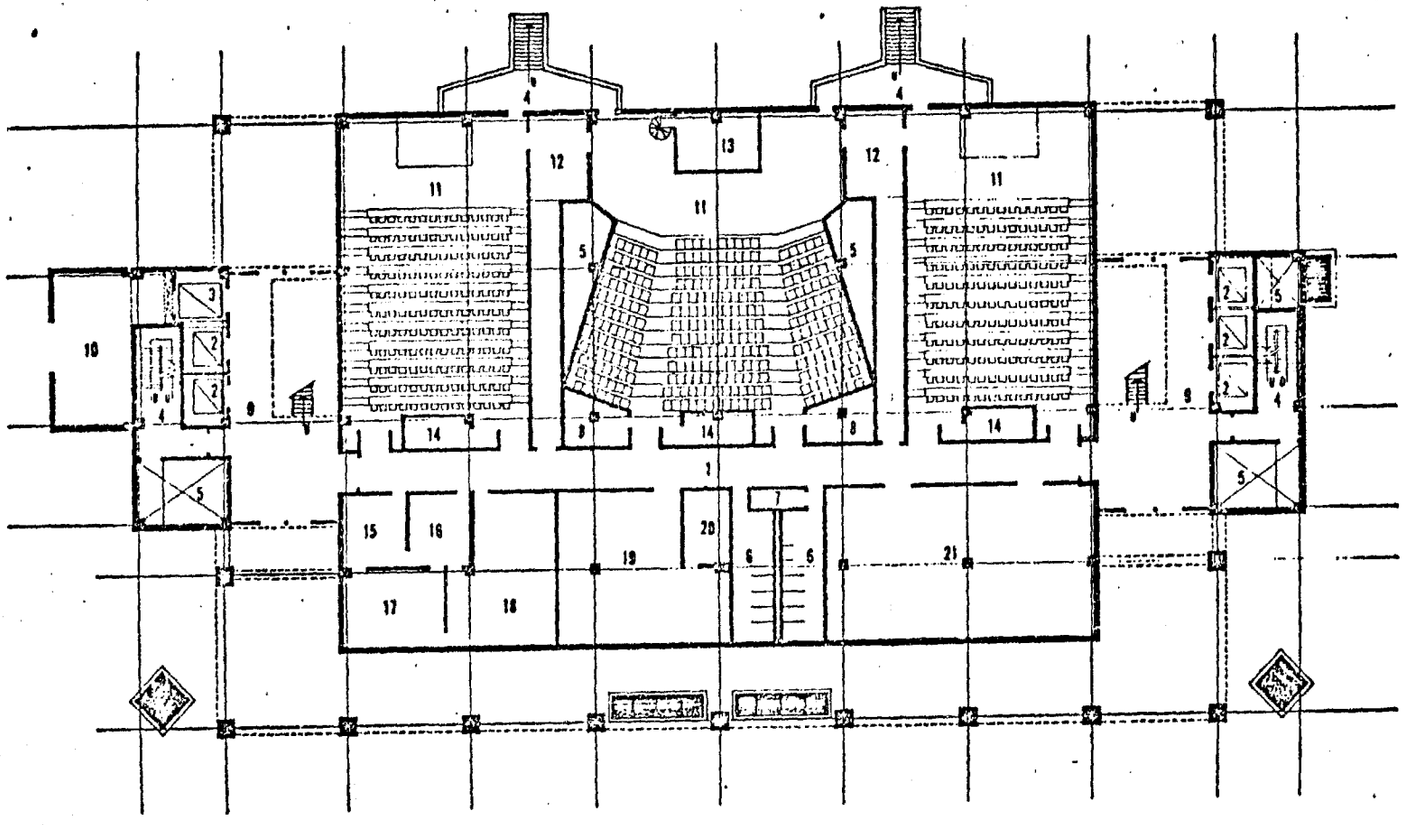
DISTRIBUTION FLOOR PLAN

N

0 10 20 40

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

BOOK 5148 PAGE 799



LEGEND

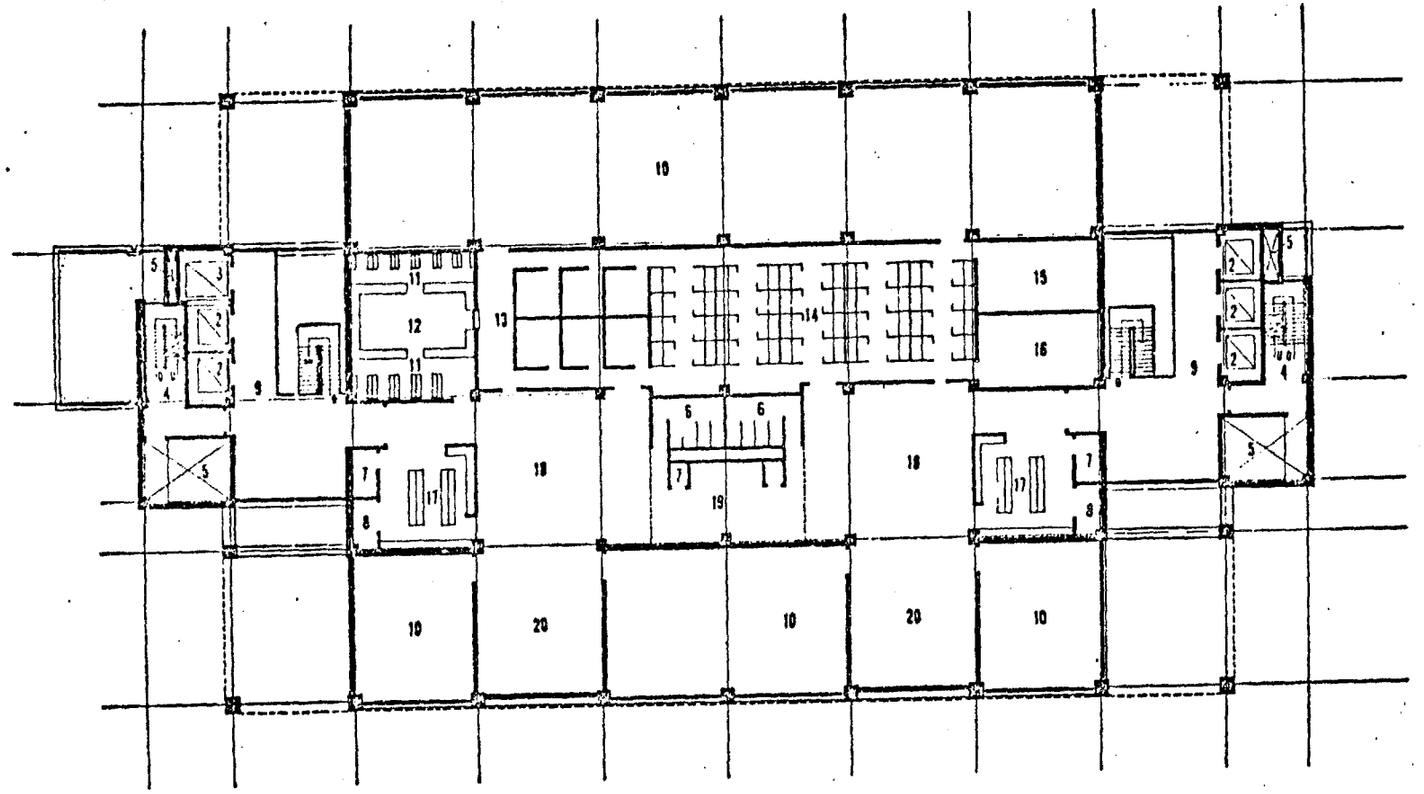
1 - CORRIDOR
2 - ELEVATOR
3 - SERVICE ELEVATOR
4 - STAIRS
5 - DUCT SPACE
6 - TOILETS
7 - JANITOR'S CLOSET
8 - ELECTRICAL CLOSET
9 - LOBBY
10 - LOADING DOCK AND RECEIVING
11 - CLASSROOM
12 - PATIENT HOLDING
13 - REAR PROJECTION ROOM
14 - PROJECTION ROOM
15 - OFFICE
16 - LAB. CO-ORDINATOR'S OFFICE
17 - CONFERENCE/WORK ROOM
18 - LAB. CO-ORDINATOR'S LABORATORY
19 - BOOK STORE
20 - STORAGE
21 - ADMINISTRATION EXPANSION

FIRST FLOOR PLAN

N

BOOK 5148 PAGE 800

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

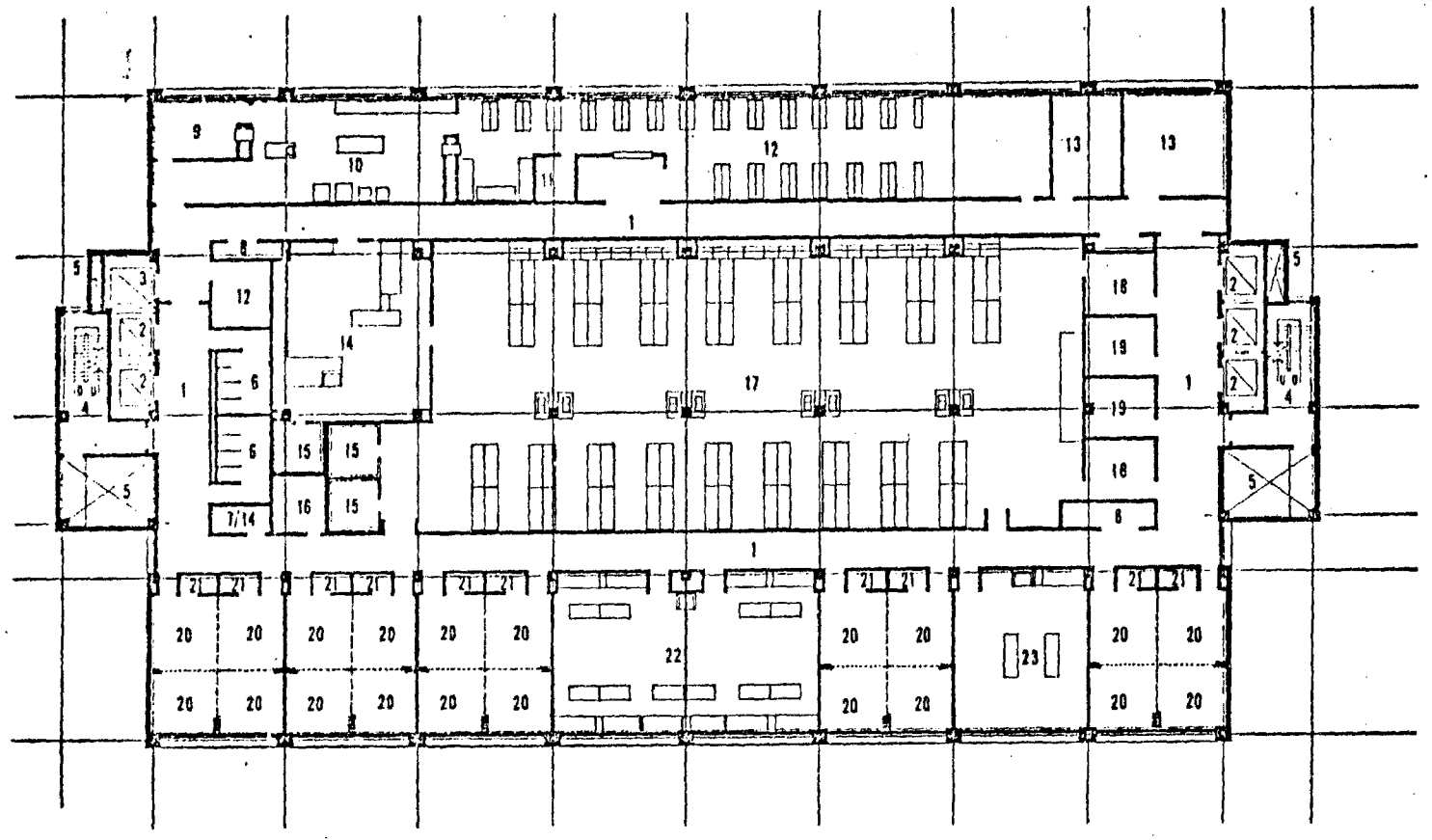


LEGEND

1 - CORRIDOR
2 - ELEVATOR
3 - SERVICE ELEVATOR
4 - STAIRS
5 - DUCT SPACE
6 - TOILETS
7 - JANITOR'S CLOSET
8 - ELECTRICAL CLOSET
9 - LOBBY
10 - BALCONY
11 - STORAGE
12 - MULTI-MEDIA WORK AREA
13 - LISTENING STATIONS
14 - INDIVIDUAL STUDY CARRELS
15 - FORMAL STUDY
16 - INFORMAL STUDY
17 - LOCKERS
18 - LUNCH AREA
19 - FOOD SERVICES
20 - LOUNGE

BOOK 5148 PAGE 801

SECOND FLOOR PLAN



LEGEND

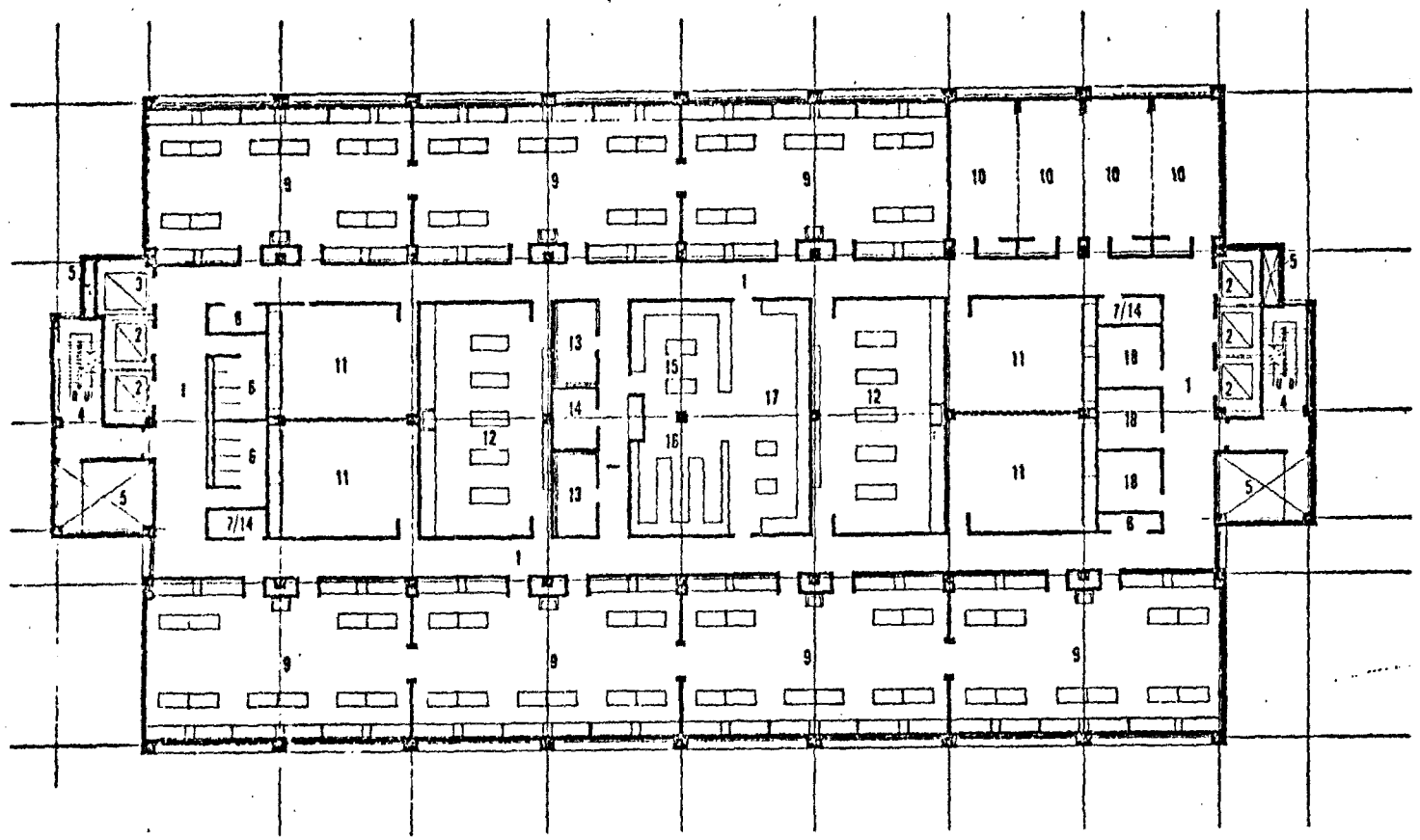
1 - CORRIDOR
2 - ELEVATOR
3 - SERVICE ELEVATOR
4 - STAIRS
5 - DUCT SPACE
6 - TOILETS
7 - JANITOR'S CLOSET
8 - ELECTRICAL CLOSET
9 - DECONTAMINATION ROOM
10 - GLASSWASHING
11 - OFFICE
12 - BUILDING STORAGE
13 - INTERLAB MAKEUP
14 - MEDIA PREPARATION
15 - ENVIRONMENTAL CONTROL ROOM
16 - COMPRESSOR ROOM
17 - LOW BENCH LABORATORY
18 - OFFICE/LABORATORY ROOM
19 - OFFICE
20 - CONFERENCE ROOM
21 - STORAGE
22 - SPECIAL PROJECTS LABORATORY
23 - INTERLAB

THIRD FLOOR PLAN

N

0 10 20 30 40ft

BOOK 5148 PAGE 802



LEGEND

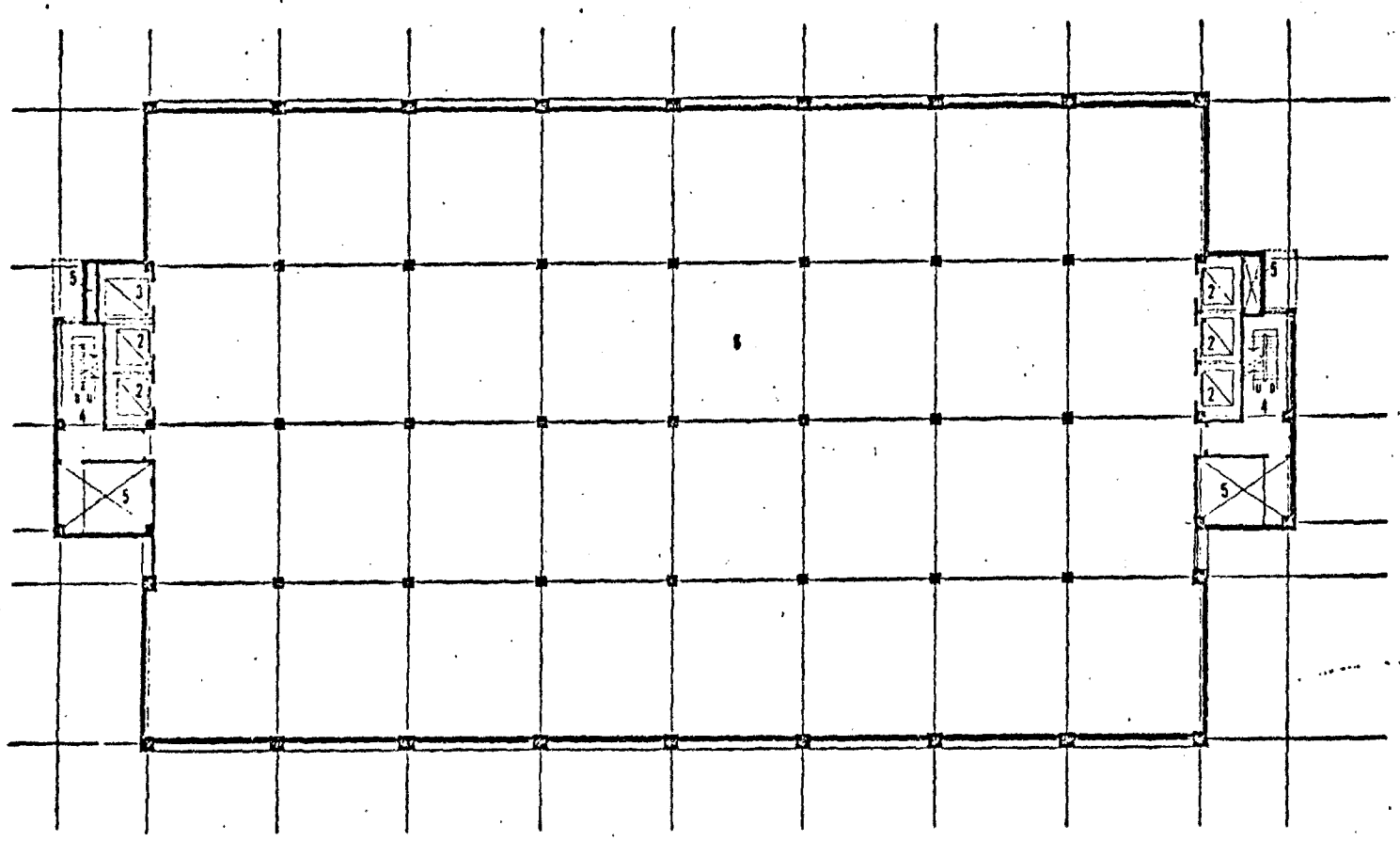
1 - CORRIDOR
2 - ELEVATOR
3 - SERVICE ELEVATOR
4 - STAIRS
5 - DUCT SPACE
6 - TOILETS
7 - JANITOR'S CLOSET
8 - ELECTRICAL CLOSET
9 - GENERAL LABORATORY AND DEPARTMENTAL STORAGE
10 - CONFERENCE ROOM
11 - INTERLAB
12 - SPECIAL LABORATORY
13 - ENVIRONMENTAL CONTROL ROOM
14 - BUILDING STORAGE
15 - INTERLAB MAKEUP
16 - PREPARATION AND ISSUE
17 - LABORATORY SUPPORT STORAGE
18 - OFFICE

FOURTH FLOOR PLAN

N

0 10 20 30 40Ft

BOOK 5148 PAGE 803



LEGEND

1 - CORRIDOR
2 - ELEVATOR
3 - SERVICE ELEVATOR
4 - STAIRS
5 - DUCT SPACE
6 - SHELL SPACE

BOOK 5148 PAGE 80½

FIFTH FLOOR PLAN
SIXTH FLOOR PLAN
SEVENTH FLOOR PLAN.

N

0 10 20 30 40Ft

SCHEDULE "A" TO MASTER DEED

Being a parcel of land in the First Civil District of Davidson County, Tennessee, located on Garland Avenue and between 22nd and 24th Avenues, South, said parcel being The Vanderbilt University's Medical Education Building, and being more particularly described as follows:

Beginning at a point in the common wall of the herebefore mentioned Medical Education Building and Vanderbilt University's Auditorium, said point being S 82° 43' E, 204.46 feet, S 7° 19'43" W, 101.92 feet, N 82° 40'17" W, 5.00 feet, S 52° 19'43" W, 42.18 feet and S 7° 19'43" W, 14.75 feet from the northeasterly property corner of the Veterans Administration Hospital;

Thence, continuing with said common wall S 7° 19'43" W, 17.73 feet, S 82° 40'17" E, 34.83 feet to a point in the line of the outside face of the columns of the herebefore mentioned Medical Education Building;

Thence, with said outside columns S 7° 19'43" W, 218.83 feet to a point;

Thence, N 82° 40'17" W, 30.00 feet to a point in the outside face of said building;

Thence, with said outside face S 7° 19'43" W, 5.00 feet to a point;

Thence, S 82° 40'17" E, 1.42 feet to a point;

Thence, S 7° 19'43" W, 12.73 feet to a point;

Thence, N 82° 40'17" W, 66.00 feet to a point;

Thence, N 7° 19'43" E, 12.73 feet to a point;

Thence, S 82° 40'17" E, 1.42 feet to a point;

Thence, N 7° 19'43" E, 5.00 feet to a point;

Thence, N 82° 40'17" W, 30.00 feet to a point in the line of the outside face of the columns of the herebefore mentioned Building;

Thence, along said outside face N 7° 19'43" E, 218.83 feet to a point;

Thence, S 82° 40'17" E, 30.00 feet to a point;

Thence, N 7° 19'43" E, 5.00 feet to a point;

Thence, N 82° 40'17" W, 1.42 feet to a point;

Thence, N 7° 19'43" E, 12.73 feet to a point;

Thence, S 82° 40'17" E, 59.75 feet to a point of beginning.

Containing 29,142 square feet or 0.67 acres, more or less.

Being the same property (or parts thereof) conveyed to The Vanderbilt University by deeds from:

W. D. Witherspoon and wife, Pauline R. Witherspoon, January 8, 1906, of record in Book 328, page 41;

G. R. Bethurum and wife, Maymie E. Bethurum, January 20, 1925, of record in Book 651, page 560;

W. M. Armistead, Sr., August 17, 1950, of record in Book 1877, page 571;

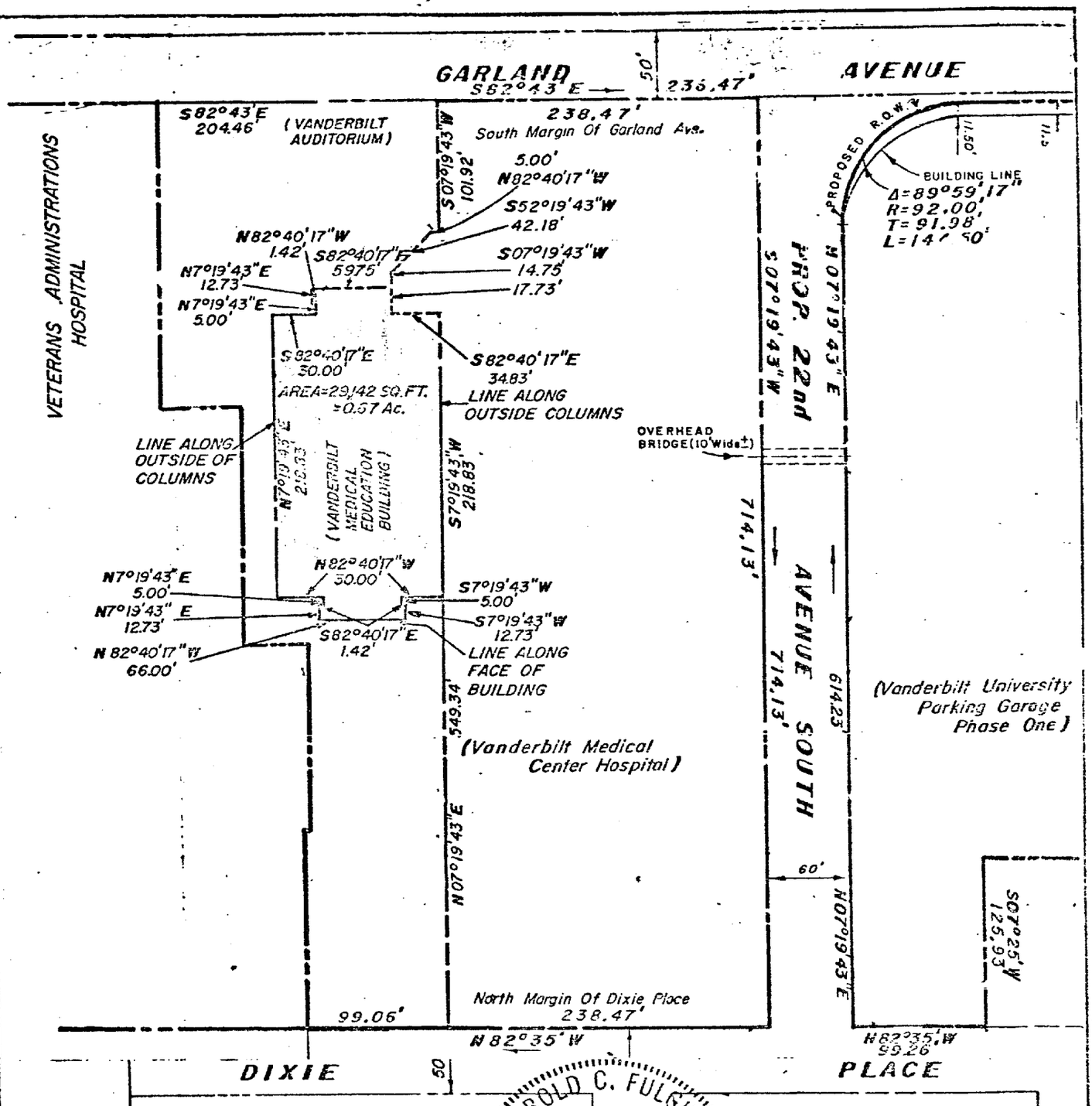
Jessie Shaw Verble, May 8, 1961, of record in Book 3222, page 329;

Edna Watt Emerson, H. F. Hall, Sr., and Ella B. Hall, January 25, 1962, of record in Book 3339, page 235; and

Stella Scott Vaughn, April 22, 1959, of record in Book 2902, page 123 in the Register's Office for Davidson County, Tennessee.

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

BOOK 5148 PAGE 807



SURVEYOR'S CERTIFICATE

I, WE, HEREBY CERTIFY THAT THE INFORMATION SHOWN HEREON IS CORRECT AND TRUE TO THE BEST OF MY, OUR, KNOWLEDGE AND BELIEF.

BY Harold C Fulghum

TENN. LICENSE NO. 717

BARGE, WAGGONER, SUMNER AND CANNON, INC.

HAROLD C. FULGHUM REGISTERED LAND SURVEYOR AGRICULTURE COMMERCE TENNESSEE NO. 717

NORTH

SCALE: 1" = 100 FT.

Boundary Line Survey

VANDERBILT UNIVERSITY

GARLAND AVENUE AT 22nd AVE. SOUTH

FIRST CIVIL DISTRICT

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

BARGE, WAGGONER, SUMNER & CANNON
Engineers Planners
NASHVILLE TENNESSEE

NOTE:
1. BEARINGS AND DISTANCES TAKEN IN PART FROM PROPERTY LINE SURVEYS FOR VANDERBILT UNIVERSITY BY BARGE, WAGGONER, SUMNER & CANNON INC. DATED AUG. 14, 1975 AND SEPT. 30, 1975, AND IN PART FROM PLANS FURNISHED BY SCHMIDT, GARDEN & ERIKSON.

DATE: JAN. 20, 1977

PROPERTY SHOWN ON DAVIDSON COUNTY PROPERTY MAP NOS. 104-4 AND 104-8

BOOK 5148 PAGE 808

SCHEDULE "B" TO MASTER DEED

GENERAL DESCRIPTION, LOCATION, AREA, AND

INTEREST IN COMMON ELEMENTS AND COMMON EXPENSES OF EACH APARTMENT

General Description & Location of Apartments in the Building	Approximate Area In Square Feet	Percentage of Interest in Common Elements and in Common Expenses
First Floor	22,966	12.38909%
Second Floor	18,016	9.69973%
Third Floor	28,951	15.58709%
Fourth Floor	28,951	15.58709%
Fifth Floor	28,951	15.58709%
Sixth Floor	28,951	15.58709%
Seventh Floor	28,951	15.58709%

1 (a) (2)

BYLAWS

OF THE

RUDOLPH A. LIGHT HALL

2300 Block of Garland Avenue

Nashville, Davidson County, Tennessee

ARTICLE I

GENERAL

Section1. Submission to Condominium Status. The property located in the 2300 Block of Garland Avenue, Nashville, Davidson County, Tennessee (hereinafter called the "Property"), more particularly described in the Master Deed dated May 11 1977, to be recorded herewith, is being submitted thereby to the regime established by Chapter 27 of Title 64 of Tennessee Code Annotated (the "Code") as amended to the date of the recording thereof by the record owner of said Property, The Vanderbilt University, thereby establishing a horizontal property regime. The condominium thereby created shall be known as the Rudolph A. Light Hall (the "Condominium"). The Rudolph A. Light Council of Co-Owners ("Council") is hereby being formed as an unincorporated association of the co-owners in order to manage and regulate the Condominium subject to the provisions of the Code and not to carry on business for profit; and said Council shall be governed by and subject to the provisions of the Master Deed and the Bylaws as from time to time amended.

Section 2. Applicability of Bylaws. The provisions of these Bylaws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the Land, Building and easements, rights and appurtenances, as more fully described in the Master Deed, owned in fee simple absolute, intended for use in connection therewith, all of which are intended to be submitted to the provisions of the Code.

Section 3. Application. These Bylaws and each change made in accordance herewith and pursuant to Sections 64-2711 and 64-2712 of the Code are and shall be covenants running with each Apartment and binding on each successive co-owner, lessee, or mortgagee of each Apartment in the Condominium.

All present and future co-owners, mortgagees, lessees and occupants of Apartments and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these Bylaws, the Master Deed and the Rules and Regulations made in accordance therewith.

The acceptance of a deed of conveyance or the entering into of a lease or the act of occupancy of an Apartment shall constitute an agreement that these Bylaws, the Rules and Regulations made in accordance therewith, and the provisions of the Master Deed, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 4. Office. The office of the Condominium and of the Board of Managers of the Council of Co-Owners shall be located at the Rudolph A. Light Hall, Nashville, Davidson County, Tennessee.

ARTICLE II

BOARD OF MANAGERS

Section 1. Number and Qualification. The Board of Managers of the Council ("Board") shall be composed of a number of members equal to the number of Apartments as may exist in the Condominium from time to time, pursuant to the provisions of the Master Deed of the Condominium, and any amendments thereto. Each co-owner may designate that number of members equal to the number of Apartments such co-owner owns. All such members shall be co-owners or spouses of co-owners, or in the case of partnership co-owners, members or employees of such partnership, or in the case of corporate co-owners, officers, stockholders or employees of such corporation, or in the case of fiduciary co-owners, fiduciaries or officers or employees of such fiduciary. Any Board member who ceases to be associated in one of the enumerated capacities with the co-owner that selected him shall be deemed to have resigned as of the date upon which such association terminates, and shall be replaced forthwith by a substitute designated by such co-owner.

Anything to the contrary contained in the Bylaws notwithstanding, if any co-owner shall hold title to two or more Apartments, such co-owner may designate one individual to serve as its designee on the Board for all of its Apartments. In such event, that member of the Board shall possess the sum total of all the votes each member of the Board representing the Apartments he represents would have possessed were such Apartments separately represented on the Board.

Section 2. Powers and Duties. The Board shall have the powers and duties necessary for administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Master Deed or by these Bylaws may not be delegated to the Board by the co-owners. Such powers and duties of the Board shall include, but shall not be limited to, the following:

(a) Operation, care, upkeep and maintenance of the Common Elements.

(b) Determination of the common expenses required for the affairs of the Condominium, including, without limitation, operation and maintenance of the Property.*

(c) Collection of the common charges from the co-owners.*

(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements.

(e) Adoption and amendment of Rules and Regulations covering the details of the operation and use of the Property.

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

(g) Making of repairs, additions and improvements to, alterations of, or restoration of the Property in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

*In each instance in these Bylaws where an asterisk appears, the referenced section shall be deemed specifically subject to the provisions of Article XIV herein.

(h) Levying fines against co-owners for violation of the Rules and Regulations established by it to govern the conduct of the co-owners, provided, however, that no fine may be levied in an amount in excess of $25 for any one violation. But for each day a violation continues after notice, it shall be considered a separate violation. Such fines may be collected as if they were common charges owed by the Apartments against which the fines were levied. Where a co-owner is fined for an infraction of the Rules and Regulations and fails to pay the fine within ten days after notification thereof, the Board may levy an additional fine or fines to enforce payment of the initial fine. Where a co-owner persists in violating the Rules and Regulations, the Board may require him to post a bond to secure future compliance with the Rules and Regulations.

(i) Controlling the use of all Common Elements adjoining the Building, including, but not limited to, leasing such Common Elements to third parties, provided, however, that no lease or other legal transaction shall be entered into without the approval of a majority of the co-owners.

(j) Controlling power shut-offs and other interruptions of the normal functioning of the Condominium to facilitate renovation of particular Apartments and/or the Common Elements. In making determinations in this area, the Board will make every effort to disrupt the operations of the co-owners as little as possible under the circumstances then prevailing.

(k) Taking all other necessary and proper actions, as determined by a majority of co-owners, for the sound management of the Condominium and fulfillment of the terms and provisions of the Condominium Master Deed and Bylaws.

Section 3. Managing Agent and Manager. The Board may employ for the Condominium a managing agent and/or a manager under terms and conditions satisfactory to the Board and may delegate to such agent or manager any or all of the duties and powers herein assigned to the Board.

Section 4. Designation and Terms of Office. At each annual meeting of the Council, the co-owners shall designate the members of the Board. The members of the Board shall hold office for a term of one year and until their respective successors shall have been designated; provided, however, that a Board member shall be deemed to have resigned whenever such member, his spouse, or firm, corporation or other entity he is associated with, sells the Apartment which qualified such individual to become a member of the Board. If, pursuant to Article II, Section 1 of the Bylaws, a member is serving on the Board for two or more Apartments owned by the same co-owner, and such member, his spouse, or firm, corporation or other entity he is associated with, sells one or more Apartments, he shall be deemed to have resigned as a member with respect to only the Apartment or Apartments sold.

Section 5. Removal of Members of the Board of Managers. At any regular or special meeting of the Council, any one or more of the members of the Board may be removed for cause by a majority of the co-owners and a successor may then and there or thereafter be designated by the co-owner that originally selected the Board member so removed. A co-owner may remove a Board member designated by him, at any time, with or without cause, by written notification to the Board specifying the date of such removal and the name of the individual designated to succeed the Board member so removed.

Section 6. Vacancies. Any vacancy in the Board shall be filled forthwith by the co-owner whose Apartment lacks representation. Upon first acquiring an Apartment, the purchaser shall be entitled to designate a Board member from and after the date title is conveyed to such purchaser.

In each of the foregoing situations, the person so designated shall serve on the Board until his successor shall have been designated at the next annual meeting of the Council.

Section 7. Organization Meeting. The first meeting of the Board following the annual meeting of the Council shall be held within ten (10) days thereafter, at such time and place as shall be fixed by the co-owners at the meeting of the Council at which such Board members shall have been designated by the co-owners. No notice shall be necessary to the newly designated Board members in order to legally constitute such meeting, providing a quorum of the Board, as that term is defined in Article II, Section 12 of these Bylaws, shall be present.

Section 8. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the members, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each member by mail or telegraph, at least three (3) business days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board may be called by the President on two(2) business days' notice to each member, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of any member of the Board.

Section 10. Waiver of Notice. Any member of the Board may, at any time, waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Voting. Each member of the Board shall be entitled to cast a number of votes at all meetings of the Board equal to the percentage of interest in the Common Elements applicable to the Apartment or Apartments (as specified in Schedule B of the Master Deed) owned by the co-owner who designated him as a member of the Board.

Section 12. Quorum of Board of Managers. Except as may otherwise be provided in these Bylaws, the presence in person of members of the Board having 85% of the total authorized votes shall constitute a quorum at all meetings of the Board, and the votes of a majority of the members of the Board present at a meeting at which a quorum is present shall constitute the decision of the Board. As used in these Bylaws, the term "majority of the members of the Board" shall mean those members of the Board having more than 50% of the total authorized votes of all members of the Board present and voting at any meeting of the Board, determined in accordance with the provisions of Section 11 of this Article II. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 13. Fidelity Bonds. The Board may obtain fidelity bonds for all officers and employees of the Condominium and its managing agent, if any, handling or responsible for Condominium funds. The premiums on such bonds shall constitute a common expense.*

Section 14. Compensation. No member of the Board shall receive any compensation from the Condominium for acting as such.

Section 15. Liability of the Board of Managers. The members of the Board shall not be liable to the co-owners for any mistake of judgment, negligence, or otherwise, except for their own individual wilful misconduct or bad faith. The co-owners shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these Bylaws. It is intended that the members of the Board shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is also intended that the liability of any co-owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the members of the Board shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the co-owners in the Common Elements. Every agreement made by the Board, the managing agent or the manager on behalf of the Condominium shall provide that the members of the Board, the managing agent or the manager, as the case may be, are acting only as agents for the co-owners and shall have no personal liability thereunder (except as co-owners), and that each co-owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all co-owners in the Common Elements.

ARTICLE III

CO-OWNERS

Section 1. Annual Meetings. The co-owners shall be notified of the time and place of the first annual meeting of the Council to be held within 15 days after the first Condominium Apartment has been conveyed.

Thereafter, the annual meeting of the Council shall be held on the 15th day of January of each succeeding year, unless such date shall occur on a Saturday, Sunday or legal holiday, in which event the meeting shall be held on the succeeding Monday. At such meetings, the Board shall be designated by the co-owners in accordance with the requirements of Section 4 of Article II of these Bylaws. The co-owners may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meetings. Meetings of the Council shall be held at the principal office of the Condominium or at such other suitable place convenient to the co-owners as may be designated by the Board.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Council if so directed by resolution of the Board or upon a petition signed and presented to the Secretary by not less than 15% in common interest, in the aggregate, of co-owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual meeting of the Council other than the first annual meeting, and each special meeting of the Council, at least ten but not more than twenty days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each co-owner of record, at the Building or at such other address as such co-owner shall have designated by notice in writing to the Secretary. The mailing of notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. Adjournment of Meetings. If any meeting of the Council cannot be held because a quorum is not present, a majority in common interest of the co-owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. Order of Business. The order of business at all meetings of the Council shall be as follows:

(a) Roll Call.
(b) Proof of notice of meeting.
(c) Reading of minutes of preceding meeting.
(d) Reports of Officers.
(e) Report of the Board.
(f) Reports of Committees.
(g) Designation of new members of the Board (when so required).
(h) Unfinished business.
(i) New business.

Section 7. Title to Apartments. Any Apartment may be held and owned by more than one person, as tenants in common, as tenants by the entirety, or in any other real estate tenancy relationship recognized under the laws of the State of Tennessee.

Section 8. Voting. The co-owner or co-owners of each Apartment, or some person designated by such co-owner or co-owners to act as proxy on his or their behalf and who need not be a co-owner, shall be entitled to cast the votes appurtenant to such Apartment at all meetings of the Council. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the co-owner or co-owners so designating. Any or all of such co-owners may be present at any meeting of the Council (those constituting a group acting unanimously), and may vote or take any other action as a co-owner either in person or by proxy. Each co-owner shall be entitled to cast a number of votes at all meetings of the Council equal to the percentage of interest in the Common Elements applicable to his Apartment. A fiduciary shall be the voting member with respect to any Apartment owned in a fiduciary capacity.

Section 9. Majority of Co-Owners. As used in these Bylaws the term "majority of co-owners" shall mean those co-owners having more than 50% of the total authorized votes of all co-owners present in person or by proxy and voting at any meeting of the Council, determined in accordance with the provisions of Section 8 of this Article III.

Section 10. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of co-owners having 85% of the total authorized votes of all co-owners shall constitute a quorum at all meetings of the Council.

Section 11. Majority Vote. The vote of a majority of co-owners at a meeting at which a quorum shall be present shall be binding upon all co-owners for all purposes except where in the Master Deed or these Bylaws or by law, a higher percentage vote is required.

ARTICLE IV

OFFICERS

Section 1. Designation. The principal officers of the Condominium shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board. The Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officers, must be members of the Board.

Section 2. Election of Officers. The officers of the Condominium shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Council and of the Board. He shall have all of the general powers and duties which are incident to the office of President, including, but not limited to, the power to appoint committees from among the co-owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board or by the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Council and of the Board; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all the duties incident to the office of Secretary.

Section 7. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board, or the managing agent, in such depositories as may from time to time be designated by the Board, and he shall, in general, perform all the duties incident to the office of Treasurer.

Section 8. Agreements, Contracts, Deeds, Checks, Etc.. All agreements, contracts, deeds, checks and other instruments of the Condominium shall be executed by any two officers of the Condominium or by such other person or persons as may be designated by the Board.

Section 9. Compensation of Officers. No officer shall receive any compensation from the Condominium for acting as such.

ARTICLE V

OPERATION OF THE PROPERTY

Section 1. Determination of Common Expenses and Fixing of Common Charges. The Board 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 the common expenses of the Condominium, and allocate and assess such common charges among the co-owners according to their respective common interests. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance which have been obtained by The Vanderbilt University pursuant to the provisions of Section 2 of this Article V. The common expenses may also include such amounts as the Board may deem proper for the operation and maintenance of the Property, including, without limitation, payment of accounting, counsel, architectural or other professional or service fees, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by The Vanderbilt University or its designee, corporate or otherwise, of any Apartment whose co-owner has elected to sell or lease such Apartment or of any Apartment which is to be sold at a foreclosure or other judicial sale. The Board shall advise all co-owners promptly, in writing, of the amount of common charges payable by each of them, and shall furnish copies of each budget on which such common charges are based to all co-owners and their mortgagees.*

A copy of the annual budget shall be sent to mortgagees holding liens on two or more Apartments within ten (10) days of adoption of the same.

Section 2. Insurance. The Vanderbilt University shall obtain and maintain the following insurance:

1) Insurance on the Building, including Common Elements in all Apartments, but excluding equipment, trade and other fixtures, furniture, furnishings and other personal property supplied or installed by co-owners so far as any of the same are not, as a matter of law, part of the real estate comprising any Apartment, in an amount at least equal to the sound value thereof, against fire, lightning, the Extended Coverages, vandalism and malicious mischief;

2) Boiler and machinery insurance with a limit of liability of at least $2,000,000 for each occurrence;

3) Comprehensive general liability insurance with respect to the Building with limits of liability of $500,000 for each occurrence/$500,000 aggregate for bodily injury liability and $100,000 for each occurrence/$300,000 aggregate for property damage liability;

4) Umbrella catastrophe liability coverage with limits of liability of $5,000,000;

5) Such other insurance as The Vanderbilt University may determine necessary, subject to reasonable approval by co-owners.

Adequate liability insurance, as determined by The Vanderbilt University, shall be carried by each co-owner to cover its operations within each Apartment. In addition, any co-owner having medical professional liability exposure shall adequately protect itself.

Section 3. Repair or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the Building as a result of fire or other casualty (unless more than two-thirds (2/3) of the Building is destroyed or substantially damaged and a majority of the co-owners do not duly and promptly resolve to proceed with repair or restoration), the Board shall arrange for the prompt repair and restoration of the Building (including any damaged Apartments, but not including any wall, ceiling, or floor decorations or coverings or

other furniture, furnishings, fixtures or equipment installed by co-owners in their Apartments), and the Board shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If more than two-thirds (2/3) of the Building is destroyed or substantially damaged and a majority of the co-owners do not duly and promptly resolve to proceed with repair or restoration, the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board among all the co-owners in proportion to their respective common interests, after first paying out of the share of each co-owner the amount of any unpaid liens on his Apartment, in the order of the priority of such liens.

Any dispute arising under the terms of this Section 3 of Article V shall be submitted to arbitration pursuant to the rules of the American Arbitration Association.

Section 4. Payment of Common Charges. All co-owners shall be obligated to pay the common charges assessed by the Board pursuant to the provisions of Section 1 of this Article V at such time or times as the Board shall determine.

No co-owner shall be liable for the payment of any part of the common charges assessed against his Apartment subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VII of these Bylaws) of such Apartment, together with the Appurtenant Interests, as defined in Section 1 of Article VII hereof. In addition, any co-owner may, subject to the terms and conditions specified in these Bylaws, provided that his Apartment is free and clear of liens and encumbrances other than permissible mortgages and the statutory lien for unpaid common charges, convey his Apartment, together with the Appurtenant Interests to The Vanderbilt University, or its designee, corporate or otherwise, and in such event be exempt from common charges thereafter assessed. A purchaser of an Apartment shall be liable for the payment of common charges assessed against such Apartment prior to the acquisition by him of such Apartment, except that a mortgagee or other purchaser of the Apartment at a foreclosure sale of such Apartment shall not be liable, and such Apartment shall not be subject to a lien, for the payment of common charges assessed prior to the foreclosure sale.*

Section 5. Collection of Assessments. The Board shall assess common charges against the co-owners from time to time at least annually and shall take prompt action to collect any common charge due from any co-owner which remains unpaid for more than 30 days from the due date for payment thereof.*

Section 6. Default in Payment of Common Charges. In the event of default by any co-owner in paying to the Board the common charges as determined by the Board, such co-owner shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board in any proceeding brought to collect such unpaid common charges. The Board shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such co-owner, or by foreclosure of the lien on such Apartment granted by Section 64-2716 of the Code, in the manner provided therein. The Board shall give notice of any such default continuing for more than 30 days to mortgagees holding liens upon the Apartment owned by the defaulting co-owner.*

Section 7. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board to foreclose a lien on an Apartment because of unpaid common charges, the co-owner shall be required to pay a reasonable rental for the use of his Apartment and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.*

Section 8. Statement of Common Charges. The Board shall promptly provide any co-owner so requesting the same in writing with a written statement of all unpaid common charges due from such co-owner.

Section 9. Abatement and Enjoinment of Violations by Co-Owners. The violation of any rule or regulation adopted by the Board, or the breach of any Bylaw contained herein, or the breach of any provision of the Master Deed, shall give the Board the right, in addition to any other rights set forth in these Bylaws: (a) to enter the Apartment in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting co-owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board 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.

Section 10. Maintenance and Repair. (a) All maintenance of and repairs to any Apartment (other than maintenance of and repairs to any Common Elements contained therein, and not necessitated by the negligence, misuse or neglect of the co-owner of such Apartment), shall be made by the co-owner of such Apartment; each co-owner shall be responsible for all damages to any and all other Apartments and/or to the Common Elements, that his failure so to do may engender.

(b) All maintenance, repairs and replacements to the Common Elements, whether located inside or outside of the Apartments (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 Board and charged to all the co-owners as a common expense.*

Section 11. Restrictions on Use of Apartments. In order to provide for congenial occupancy of the Property and for the protection of the value of the Apartments, the use of the Property shall be limited in accordance with the following provisions:

(a) No Apartment is designed or intended for occupancy for residential purposes.

(b) The Apartments may be used only for non-profit research and educational activities and purposes which in the case of each co-owner or occupant are incidental to such non-profit activities.

(c) The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited.

(d) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of reasonable annoyance or which unreasonably interferes with the peaceful possession or proper use of the Property by its co-owners and occupants.

(e) No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid

laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be corrected or removed with, by and at the sole expense of the co-owners or the Board, whichever shall have the obligation to maintain or repair such portion of the Property.

(f) In the event any use shall lead to an increase in fire or other insurance premiums otherwise payable on the insurance obtained and maintained by The Vanderbilt University pursuant to Article V, Section 2 of these Bylaws, or insurance procured by the individual co-owner, the party causing such increase shall be liable for payment of the same, to the Board or individual co-owner, as the case may be. The party so charged with increasing premium costs shall have the right to contest the validity of such increase. A levy made against such co-owner for such increase in premiums may be enforced by the Board by adding the same to the common charges allocable to such co-owner.

(g) No co-owner may lease or otherwise permit the use of any Apartment by any other individual, group of individuals, or organization except for nonprofit medical research or educational activities of the same general level of scientific merit as those routinely carried on by The Vanderbilt University.

Section 12. Additions, Alterations or Improvements by Board of Managers. Whenever, in the judgment of the Board, the Common Elements shall require additions, alterations or improvements costing in excess of $50,000 and the making of such additions, alterations or improvements shall have been approved by a majority of the co-owners and by those mortgagees holding mortgages constituting liens upon two or more Apartments, the Board shall proceed with such additions, alterations or improvements and shall assess all co-owners for the cost thereof as a common charge. Any additions, alterations or improvements costing $50,000 or less may be made by the Board without approval of the co-owners or any mortgagees of Apartments and the cost thereof shall constitute part of the common expenses.*

Section 13. Additions, Alterations or Improvements by Co-Owners. No co-owner shall make any structural addition, alteration, or improvement in or to his Apartment without the prior written consent thereto of the Board, which consent shall not be unreasonably withheld. The Board shall have the obligation to answer any written request by a co-owner for approval of a proposed structural addition, alteration or improvement in such co-owner's Apartment within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board to the proposed addition, alteration or improvement. Any application to any department of the Metropolitan Government of Nashville, Davidson County, Tennessee or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Apartment shall be executed by the Board only, without, however, incurring any liability on the part of the Board or any of the members to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

No co-owner shall construct any additions to the exterior of his Apartment, make structural changes to any of the Common Elements, or excavate or otherwise alter Common Elements, whether such Common Elements be located in, under or adjacent to the Building.

Section 14. Use of Common Elements and Facilities.
(a) A co-owner shall not place or cause to be placed in the lobbies, vestibules, public halls, stairways, elevators or other common areas or common facilities (other than an area to which such co-owner has sole access and other than the areas designated as storage areas) any furniture, packages, raw materials, finished products or objects of any kind.

(b) Co-owners shall require their tradesmen to utilize exclusively the elevators designated by the Board for transporting packages, merchandise or any other objects which may affect the comfort or wellbeing of the passengers of any elevators used for transportation of co-owners and guests.

Section 15. Right of Access. A co-owner shall grant a right of access to his Apartment to the manager and/or the managing agent and/or any other person authorized by the Board, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his Apartment and threatening another Apartment 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 or elsewhere in the Building, or to correct any condition which violates the provisions of any mortgage covering another Apartment, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the co-owner. In case of an emergency, such right of entry shall be immediate, whether the co-owner is present at the time or not.

Section 16. Rules of Conduct. Rules and Regulations concerning the use of the Apartments and the Common Elements may be promulgated and amended by the Board with the approval of 85% of the co-owners. Copies of such Rules and Regulations shall be furnished by the Board to each co-owner prior to the time when the same shall become effective. Initial Rules and Regulations, which shall be effective until amended by the Board with the approval of 85% of the co-owners, are annexed hereto and made a part hereof as Schedule A of the Bylaws.

Section 17. Utilities. The following utilities shall be treated as a common expense: water, electricity, heating, air conditioning, and gas.*

ARTICLE VI

MORTGAGES

Section 1. Notice to Board of Managers. A co-owner who mortgages his Apartment shall notify the Board of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board; the Board shall maintain such information in a book entitled "Mortgages of Apartments."

Section 2. Lenders. No co-owner shall mortgage his Apartment except by mortgages made to a commercial or savings bank, trust company, insurance company, savings and loan association, pension fund, governmental agency or other institutional lender, or to the seller of such Apartment (purchase money mortgage). Any such mortgage shall be substantially in the form on file with the Board, except for such changes or additions as may be legally necessary in order to permit a particular institutional lender to make a mortgage loan, or to the extent permitted in writing by the Board.

Section 3. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a mortgagee of an Apartment, shall promptly report any then unpaid common charges due from, or any other default by, the co-owner of the mortgaged Apartment.

Section 4. Notice of Default. The Board, when giving notice to a co-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 Apartment whose name and address has theretofore been furnished to the Board.

Section 5. Examination of Books. Each co-owner and each mortgagee of an Apartment 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 VII

SALES AND LEASES OF APARTMENTS

Section 1. Right of First Refusal. No co-owner or lessee may sell, lease or sublease an Apartment, a part of an Apartment, or any interest therein except by complying with the following provisions:

Any co-owner who receives a bona fide offer (hereinafter called an "Outside Offer") for the sale or lease of his Apartment together with: (i) the undivided interest in the Common Elements appurtenant thereto and (ii) the interest of such co-owner in any other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests"), which he intends to accept, shall give notice to The Vanderbilt University of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as The Vanderbilt University may reasonably require, and shall offer to sell or lease such Apartment, together with the Appurtenant Interests, to The Vanderbilt University, or its designee, corporate or otherwise, on the same terms and conditions as contained in the Outside Offer. The giving of such notice shall constitute a warranty and representation by the co-owner to The Vanderbilt University that such Outside Offer is bona fide in all respects.

Within fifteen days after receipt of such notice, The Vanderbilt University may elect, by notice to such co-owner, to purchase or lease such Apartment, together with the Appurtenant Interests (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on the same terms and conditions as contained in the Outside Offer and as stated in the notice from the offering co-owner. In the event The Vanderbilt University shall elect to purchase or lease such Apartment, together with the Appurtenant Interests, or to cause the same to be purchased or leased by its designee, corporate or otherwise, the necessary documents shall be executed at the office of the attorneys for the Condominium within forty-five (45) days after the giving of notice by The Vanderbilt University of its election to accept such offer. At this time, the co-owner shall either convey or lease the Apartment, as the case may be, to The Vanderbilt University or its designee and shall pay all Nashville, Davidson County, Tennessee real property transfer taxes and/or other costs arising out of the transaction.

In the event that The Vanderbilt University does not exercise the right of first refusal within the time period herein specified, the co-owner shall be free to sell or lease such Apartment, together with the Appurtenant Interests, within the next 120 days, to the proposed purchaser or lessee, on the terms and conditions set forth in the notice from such co-owner of such Outside Offer.

The deed to the purchaser or lease to the lessee shall provide that acceptance thereof by the purchaser or lessee shall constitute an assumption of the provisions of the Master Deed, the Bylaws and the Rules and Regulations, as the same may be amended from time to time. In the event the co-owner shall not, within such 120 day period, sell or lease such Apartment, together with the Appurtenant Interests, to the proposed purchaser or lessee on the terms and conditions contained in the Outside Offer, then should such co-owner thereafter elect to sell or lease such Apartment, together with the Appurtenant Interests, to the same or another proposed purchaser or lessee on the same or other terms and conditions, such co-owner shall be required to again comply with all of the terms and provisions of this Section 1 of Article VII.

Section 2. Approval of Leases. Before an Apartment, or any part thereof, may be leased or subleased, a copy of the proposed lease or sublease shall be filed with The Vanderbilt University. Approval of The Vanderbilt University, which approval may not be unreasonably withheld, must be obtained with respect to all terms thereof, except the amount of rent stipulated therein. Any such instrument shall be consistent with the terms of the Master Deed and these Bylaws and shall provide that it cannot be modified, amended, extended or assigned, without the prior written consent of The Vanderbilt University, that the tenant shall not sublet all or part thereof without written consent of The Vanderbilt University and that The Vanderbilt University shall have power to terminate such lease and/or sublease, and to bring summary proceedings to evict the tenant in the name of the landlord, in the event of a default by the tenant or subtenant in the performance of the lease or sublease, or in the event such persons shall violate the terms of the Master Deed, Bylaws or Rules and Regulations of the Condominium, as the same shall exist from time to time.

Anything hereinbefore set forth to the contrary notwithstanding, any co-owner may lease or sublease any basement storage area which forms a part of his Apartment (or any part thereof) to another co-owner without the consent or permission of The Vanderbilt University.

Section 3. Violations. Any purported sale or lease of an Apartment in violation of this section shall be voidable at the election of The Vanderbilt University.

Section 4. No Severance of Ownership. No co-owner shall execute any deed, mortgage, lease, or other instrument conveying, leasing, or mortgaging title to his Apartment without including therein the Appurtenant Interests, as defined in Article VII, Section 1, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease, 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 Apartment may be sold, leased, transferred, or otherwise disposed of, except as part of a sale, lease, transfer, or other disposition of the Apartment to which such interests are appurtenant, or as part of a sale, lease, transfer, or other disposition of such part of the Appurtenant Interests of all Apartments.

Section 5. Release by The Vanderbilt University of Right of First Refusal. The right of first refusal or approval contained in Section 1 of this Article VII may be released or waived prior to a co-owner making or receiving an Outside Offer for the purchase or lease of his Apartment by The Vanderbilt University, in which event the Apartment, together with the Appurtenant Interests, may be sold, conveyed or leased, free and clear of the provisions of such section.

Section 6. Certificate of Termination of Right of First Refusal. A certificate, executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 1 of this Article VII have been met by a co-owner, or have been duly waived by The Vanderbilt University, shall be conclusive upon The Vanderbilt University in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any co-owner who has in fact complied with the provisions of Section 1 of this Article VII, or in respect to whom the provisions of such section have been waived, upon request, at a reasonable fee, not to exceed One Hundred Fifty ($150.00) Dollars.

Section 7. Payment of Assessments. No co-owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Apartment unless and until he shall have paid in full to the Board all unpaid common charges theretofore assessed by the Board against his Apartment and until he shall have satisfied all unpaid liens against such Apartment, except permitted mortgages.

Section 8. Repurchase Option and Put. Any conveyance of an Apartment pursuant to the provisions of the Master Deed and these Bylaws shall be subject to an option in The Vanderbilt University to repurchase for $1.00 which may be exercised on June 1, 1987, and a put authorizing any co-owner to require The Vanderbilt University to repurchase for $1.00 on June 1, 1987. Notification of exercise of said repurchase option or put shall be given in writing from one party to the other no less than 30 days prior to June 1, 1987. At the time the repurchase option or put is exercised, the co-owner shall convey to The Vanderbilt University good and marketable title to the Apartment in fee simple, free and clear of all defects, charges, liens and encumbrances.

ARTICLE VIII

EMINENT DOMAIN

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements, the award made for such taking shall be payable to the Board if such award amounts to $50,000 or less, and to the Insurance Trustee if such award amounts to more than $50,000. If a majority of the co-owners duly and promptly approve the repair and restoration of such Common Elements, the Board shall arrange for the repair and restoration of such Common Elements, and the Board or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that a majority of the co-owners do not duly and promptly approve the repair and restoration of such Common Elements, the Board or the Insurance Trustee, as the case may be, shall disburse the net proceeds of such Apartment in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article V of these Bylaws.

Section 2. Condemnation of Part of an Apartment. Where part of an Apartment has been taken by condemnation or eminent domain and a majority of the co-owners duly approve the repair and restoration of the Building and Common Elements, the Board shall adjust such loss with the affected co-owner, including, but not limited to, the payment of compensation and reduction or elimination of the co-owner's undivided interest in the Common Elements. Any such settlement shall not be effective unless approved by the mortgagee(s) of the affected Apartment and a majority of the co-owners. In no event shall the Board be required to make any payment in excess of that portion of the over-all condemnation award that is reasonably attributable to the particular co-owner's

loss. In no event shall the Board be required to make any payment pursuant to the terms of this Section prior to receipt of sufficient funds by the Board for such purpose from the condemning authority and Insurance Trustee. However, nothing contained in this Section shall be deemed to prohibit the Board from making an advance or partial payment to such co-owner when the Board, in its discretion, deems such advance or partial payment to be reasonable and proper. Nothing contained in this Section shall be deemed to relieve such co-owner of the obligation to contribute to repair or restoration of the Building and Common Elements, although the Board may, in a proper case, reduce the amount of such obligation or eliminate the same.

Section 3. Awards for Trade Fixtures and Relocation Allowances. Where all or part of the Condominium is taken by eminent domain, each co-owner shall have the exclusive right to claim all of the award made for trade fixtures installed by such co-owner, and any relocation, moving expense, or other allowance of a similar nature designed to facilitate relocation of a displaced business concern.

Section 4. Notice to Mortgagees. The Board immediately upon having knowledge of the institution or threat of institution of any proceedings or other action with respect to the taking of Apartments, the Common Elements, or any portion of any Apartment or Common Element in condemnation, eminent domain, or other proceedings or actions involving any unit of government or any other person having power of eminent domain shall notify mortgagees holding liens on two or more Apartments thereof. Such mortgagee may, at its option, if permitted by the court, participate in any such proceedings or actions or, in any event, may, at its option, participate in negotiations in connection therewith, but shall have no obligation to do so.

ARTICLE IX

RECORDS AND REPORTS

The Board shall keep:

(a) Records of the membership of the Board, including all appointments, resignations, deaths and removals of members of the Board;

(b) Records of the proceedings of the Board including minutes of its meetings and actions in lieu of votes;

(c) Records of the proceedings of the Council including minutes of meetings and actions in lieu of votes;

(d) A separate chronological register of the names and addresses of the co-owners and of the mortgagees, listing the Apartments owned by and mortgaged to them, respectively, and reflecting all changes in any such names and addresses;

(e) Separate accounts for each Apartment, including the name and address of the co-owner thereof and the name and address of any mortgagee thereof, assessments of common charges with assessment dates, dates when due, amounts paid and unpaid balances;

(f) Copies of the Condominium Master Deed, Bylaws, Rules and Regulations, and floor plans of the Building and Apartments; and

(g) All other documents relating to the Condominium.

Every Board member, co-owner, and mortgagee, and the respective representatives of the co-owners and mortgagees, shall have the right to inspect during usual business hours all documents kept by the Board.

ARTICLE X

MISCELLANEOUS

Section 1. Notices. All notices hereunder shall be sent by registered or certified mail to the Board c/o the managing agent, or if there be no managing agent, to the office of the Board or to such other address as the Board may hereafter designate from time to time, by notice in writing to all co-owners and to all mortgagees of Apartments. All notices to any co-owner shall be sent by registered or certified mail to the Building or to such other address as may have been designated by him from time to time, in writing, to the Board. All notices to mortgagees shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board. 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.

Section 2. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws, or the intent of any provision thereof.

Section 4. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver. No restriction, condition, obligation, or provision contained in these Bylaws 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.

Section 6. Insurance Trustee. The Insurance Trustee shall be The Vanderbilt University.

ARTICLE XI

AMENDMENTS TO BYLAWS

Section 1. Amendments to Bylaws. These Bylaws may only be amended by the vote of at least eighty five (85%) percent of the common interest at the meeting of the Council duly held for such purpose, but only with the written approval of those mortgagees holding mortgages constituting first liens upon two or more Apartments.

ARTICLE XII

CONFLICTS

Section 1. Conflicts. These Bylaws are set forth to comply with the requirements of the Code. In case any of these Bylaws conflict with the provisions of said statute, the Master

Deed, or with an Agreement of Sale (the "Agreement of Sale") executed on April 20, 1977 by and between The Vanderbilt University and the Howard Hughes Medical Institute, the provisions of said statute, Master Deed, or Agreement of Sale, as the case may be, shall control.

ARTICLE XIII

REMOVAL FROM CONDOMINIUM STATUS

The Property may be removed from the provisions of the Code on or after June 1, 1987, at a meeting of the co-owners held for such purpose by the vote of co-owners holding at least eighty (80%) percent of the voting interest of co-owners. Such removal shall not bar the subsequent resubmission of the Property to the provisions of the Code.

ARTICLE XIV

HOWARD HUGHES MEDICAL INSTITUTE

Section 1. Waiver of Charges. Notwithstanding anything in the Master Deed or in these Bylaws to the contrary (including, specifically, the provisions of the following Articles: Article II, Sections 2(a), 2(b) and 13; and Article V, Sections 1, 4, 5, 6, 7, 10(b), 12 and 17) so long as the Howard Hughes Medical Institute (the "Institute"), or its successors or assigns, shall be a co-owner of an Apartment in the Condominium, it shall not be liable for the payment of any sums of any nature, whether denominated a common-area charge or otherwise, pursuant to the Master Deed or these Bylaws, except as provided in this Article XIV or as otherwise agreed upon in writing by the Institute.

Section 2. Expenses of the Institute. The Board will cause to be provided to the Institute utilities, housekeeping, maintenance and security services to the Institute's Apartment in the Condominium, such services to be provided to the same general level as provided to similar units of the Vanderbilt University Medical Center. The Institute agrees to pay for such services promptly on receipt of statements reflecting the Board's charge for such services. The charge for such services for the first year of the Institute's ownership of the Apartment known as the Seventh Floor will be $4.00 per gross square foot; it is understood and agreed that this charge shall be adjusted upward or downward each year to reflect changes in costs of such services actually incurred by the Board; provided, however, that the rate charged shall be the same as that allocated within the units of The Vanderbilt University Medical Center for the provision of comparable services. Any additional services that the Institute may desire will be purchased directly by the Institute, subject to the approval of the Board, which approval shall not be unreasonably withheld.

Sections 3. Insurance. The provisions of Article V, Section 2 shall be applicable to the Institute, and the cost of all insurance premiums on policies of insurance which have been obtained by The Vanderbilt University pursuant to the provisions thereof shall be deemed a common charge allocable and assessable against the Institute in accordance with its common interest in the Condominium.

RULES AND REGULATIONS OF THE CONDOMINIUM

1. Each co-owner shall keep his Apartment in a good state of preservation and cleanliness. He shall not allow anything whatever to fall from the windows or doors of the premises, nor shall he sweep or throw from the premises any dirt or other substance into any of the halls, elevators, ventilators or elsewhere in the Building or upon the grounds. Refuse shall be placed in containers in such manner and at such times and places as the Board or its agent may direct.

2. The sidewalks, entrances, elevators, vestibules, stairways, landings and fire exits must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the Apartments in the Building.

3. Employees of the co-owners may not gather or lounge in the common areas of the Building or grounds.

4. Supplies, goods and packages of every kind are to be delivered in such manner as the Board or its agent may prescribe and the Board is not responsible for the loss or damage of any such property, notwithstanding such loss or damage may occur through the negligence of employees or agents of the Board.

5. Co-owners shall not cause or permit any excessive noises or objectionable odors to be produced upon or to emanate from their Apartments. Corridor doors shall be kept closed at all times except when in actual use for ingress and egress.

6. Co-owners shall not permit or keep in their Apartments any flammable, combustible or explosive material, chemical or substance, which may make insurance on the Building unobtainable or unenforceable. All such substances shall be kept in containers or other receptacles as directed by applicable fire department or other governmental authority.

7. Water closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags or other articles be thrown into same. Any damage resulting from misuse of any water closets or other apparatus in an Apartment shall be repaired and paid for by the co-owner of such Apartment.

8. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted, or affixed by any co-owner on any part of the outside of the Building, hung from windows or placed on window sills, without the prior written consent of the Board.

9. No awning, aerials, or other projections shall be attached to the outside walls of the Building, and no blinds, shades or screens shall be attached to, hung or used on the exterior of any window or door of the premises, without the prior written consent of the Board.

10. No animals of any kind shall be kept or harbored in the Building except for research or educational purposes.

11. Co-owners, their employees, customers and visitors shall not at any time or for any reason whatsoever enter upon the roofs of the Building, without the prior written consent of the Board.

12. The Board or its agent may from time to time curtail or relocate any space devoted to storage or service purposes in the basement of the Building other than those spaces specifically made part of an Apartment.

13. The Board or its designee shall have the right of access to any Apartment for the purpose of making inspections, repairs, replacements or improvements, or to remedy certain conditions which would result in damage to other portions of the Building. In the event it finds vermin, insects or other pests, it may take such measures as it deems necessary to control or exterminate same.

To facilitate compliance with this Regulation, each co-owner shall furnish the Board or managing agent with keys to locked elevator doors and other locked entrances to their respective Apartments, and shall promptly furnish new keys when and if such locks are supplemented or changed. No entrances to an Apartment shall be barred by a sliding bolt or other device which renders access by such keys difficult or impossible.

14. Nothing shall be done or kept in any Apartment or in the Common Elements which will increase the rate of insurance for the Building or contents thereof, without the prior written consent of the Board. No co-owner shall permit anything to be done or kept in his Apartment or in the Common Elements which will result in the cancellation of insurance on the Building or contents thereof or which would be in violation of any law. No waste shall be committed in the Common Elements.

15. No noxious or offensive activity shall be carried on in any Apartment or in the Common Elements, nor shall anything be done therein, either wilfully or negligently, which may be or become an annoyance or nuisance to the other co-owners or occupants.

16. No "For Sale", "For Rent" or "For Lease" signs or other window displays or advertising are permitted on any part of the Property.

17. If any key or keys are entrusted by a co-owner or occupant or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Board, except pursuant to the provisions of Paragraph 14 of these Rules and Regulations, whether for such Apartment or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such co-owner or occupant, and the Board shall not be liable for injury, loss or damage of any nature whatever directly or indirectly resulting therefrom or connected therewith.

18. No co-owner shall alter, impair or otherwise affect the Common Elements without the prior written consent of the Board.

19. The loading bay and freight elevators which form part of the Common Elements shall not be used for any purpose other than the loading and unloading of trucks, raw materials, finished products and supplies in the normal course of each co-owner's business. The use of these facilities shall be subject to reasonable regulations issued from time to time by the Board.

20. Complaints regarding services or operation of the Building shall be made in writing to the Board or managing agent.

21. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board.

22. A co-owner may apply to the Board for a temporary waiver of one or more of the foregoing rules. Such temporary waiver may be granted by a majority of the Board, for good cause shown, if, in the Board's judgment, such temporary waiver will not interfere with the purposes for which the Condominium was formed.

23. These Rules and Regulations may be supplemented from time to time, repealed or modified by a vote of members of the Board representing at least 85% in common interest of the co-owners. No such additional or modified Rule or Regulation shall take effect until communicated, in writing, to the co-owners. Any Rule or Regulation adopted by the Board can be repealed or otherwise superseded by a vote of 85% of the co-owners.

THE VANDERBILT UNIVERSITY

BY: James R. Surface
Executive Vice-Chancellor Provost

ATTEST:

Robert A. McGaw
Secretary

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

On this 11thday of May, 1977, before me personally appeared James R. Surface, with whom I am personally acquainted, who being by me duly sworn, and did state that he is the Executive Vice Chancellor-Provost of The Vanderbilt University, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Executive Committee of the Board of Trust of said corporation, and that he signed his name thereto by like order.

Notary Public

My Commission Expires My Commission Expires Feb. 3, 1981.

VASTELLA DARLENE WEAVER NOTARY PUBLIC DAVIDSON COUNTY, TENN.

FILED
DAVIDSON COUNTY, TENN.
MAY 18 3 07 PM '77
IDENTIFICATION REFERENCE

E04455

MAY 18 MISC 8* 76.00 * 76.00