CAMERON PARK

MASTER DEED AND

DECLARATION OF HORIZONTAL PROPERTY REGIME

KNOW ALL MEN BY THESE PRESENTS, that Cameron Park Development Company, a partnership composed of Terry C. Reeves and Diane D. Reeves, (Developer) does hereby submit the following property and the improvements constructed thereon, to the provisions of the Tennessee Code Annotated, Section 64-2701, et seq., as amended, known as "The Horizontal Property Act", and does hereby establish a horizontal property regime with respect to the real property described as Cameron Park.

1. Description of Real Estate. Developer is the owner in fee simple of land in Davidson County, Tennessee, as follows:

> A tract of land in the 3rd Civil District of Davidson County, Tennessee, described according to a survey by Ralph W. C. Lambert, surveyor, dated January 22, 1977, and described as follows:
>
> BEGINNING at an iron pin in the east right-of-way of New Donelson Pike said point being 262.33 feet South of the southern margin of Colonial Circle and the same being a point in the southerly property line of Lot 8, Colonial Village Subdivision of record in Book 1424, page 58, Register's Office for Davidson County, Tennessee; thence with the south line of said subdivision N 89° 33' east 502.37 feet to an iron pin in the old fence line; thence South 4° 49' 12" west 236.61 feet to an iron pin in an old fence line, being the north line of the Horace J. Waldrop property of record in Book 4081, page 276, Register's Office for Davidson County, Tennessee; thence with Waldrop's north line N 86° 16' 37" west 500 feet to an iron pin by a concrete monument in the east right-of-way of the New Donelson Pike also being Waldrop's northwest corner; thence with said east right-of-way N 4° 49' 12" east 32.0 feet to the point of beginning; containing 2.505 acres, more or less.
>
> BEING the same property conveyed to A. J. Reeves and Robert R. Malone by deed from Baker & Freeman, Inc., of record in Book 5113, page 189, Register's Office for Davidson County, Tennessee.

2. Description of Buildings.

(a) The buildings and improvements to be constructed on the property are shown on the plat and floor plans thereof prepared by Cumberland Tectonics, Inc., and the plat of said project is of record in Plat Book 6200, page 49, Register's Office for Davidson County, Tennessee.

(b) The buildings have two (2) stories and three (3) stories and are constructed of masonry, concrete, wood and glass. Water and sewerage shall be provided on a common meter basis.

(c) The various units as labeled on the plans of record in Plat Book 6200, page 49, Register's Office for Davidson County, Tennessee, may be separately sold , conveyed, mortgaged, encumbered, leased, rented, used or occupied. The buildings and units are designated as follows:

	UNITS	PARCEL NUMBER
A Building	A-1L	1
	A-1M	21
	A-1U	41
	A-2L	2
	A-2M	22
	A-2U	42
	A-3L	3
	A-3M	23
	A-3U	43
	A-4L	4
	A-4M	24
	A-4U	44
	A-5L	5
	A-5M	25
	A-5U	45

	UNITS	PARCEL NUMBER
B Building	B-1L	6
	B-1M	26
	B-1U	46
	B-2L	7
	B-2M	27
	B-2U	47
	B-3L	8
	B-3M	28
	B-3U	48
	B-4L	9
	B-4M	29
	B-4U	49
	B-5L	10
	B-5M	30
	B-5U	50
C Building	C-5L	15
	C-5M	31
	C-5U	51
	C-4L	14
	C-4M	32
	C-4U	52
	C-3L	13
	C-3M	33
	C-3U	53
	C-2L	12
	C-2M	34
	C-2U	54
	C-1L	11
	C-1M	35
	C-1U	55
D Building	D-5M	16
	D-5U	36
	D-4M	17
	D-4U	37
	D-3M	18
	D-3U	38
	D-2M	19
	D-2U	39
	D-1M	20
	D-1U	40

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3. Boundary Line.

(a) The respective units shall not be deemed to include the exterior surfaces of the perimeter walls or interior load bearing walls or supports, the floors and ceilings surrounding each of them, or any pipes, wires, conduits, or other utility

lines running through them which are utilized for or serve more than one unit, the same being deemed common elements as hereinafter provided.

(b) Each unit shall be deemed to include all of the walls and partitions, floors and ceilings, which are not load bearing within its perimeter walls, including plaster, paint, wallpaper, or the like, carpeting, floor covering, and built-in fixtures. Additionally, the boundary lines of each unit are the exterior of doors, windows and glass walls and frames thereof.

4. Identification of Common Elements. The common elements are all portions of the property except the units, including but not limited to:

(a) The land submitted to the horizontal property regime as described hereinabove.

(b) The foundations, columns, girders, beams, supports, main walls, roofs and floors.

(c) The corridors and walkways; stairs and stairways; and maintenance and storage space.

(d) Central and appurtenant installations for services such as power, light, gas, hot and cold water, and like utilities.

(e) All of the parts of the property existing for the common use which are necessary to the existence, maintenance and safety of the building.

Ownership of the common elements shall be by the owners as tenants-in-common; however, the common elements shall remain undivided.

5. Percentage of Undivided Interest in Common Elements Appertaining to Each Unit and Its Owner. For all purposes, including voting, the percentage of undivided interest in the common elements appertaining to each unit and its owner are set forth as follows:

UNIT	SQUARE FEET	OWNERSHIP IN THE COMMON ELEMENTS
A-1L	748	.01588
A-1M	748	.01588
A-1U	1008	.021397
A-2L	748	.01588
A-2M	748	.01588
A-2U	1104	.02343
A-3L	748	.01588
A-3M	748	.01588
A-3U	1008	.021397
A-4L	748	.01588
A-4M	748	.01588
A-4U	1105	.02343
A-5U	748	.01588
A-5M	748	.01588
A-5U	1008	.021397
B-1L	748	.01588
B-1M	748	.01588
B-1U	1008	.021397
B-2L	748	.01588
B-2M	748	.01588
B-2U	1104	.02343
B-3L	748	.01588
B-3M	748	.01588
B-3U	1008	.021397
B-4L	748	.01588
B-4M	748	.01588
B-4U	1104	.02343
B-5L	748	.01588
B-5M	748	.01588
B-5U	1008	.021397
C-5L	748	.01588
C-5M	748	.01588
C-5U	1008	.021397
C-4L	748	.01588
C-4M	748	.01588
C-4U	1104	.02343
C-3L	748	.01588
C-3M	748	.01588
C-3U	1008	.021397
C-2L	748	.01588
C-2M	748	.01588
C-2U	1104	.02343

UNIT	SQUARE FEET	OWNERSHIP IN THE COMMON ELEMENTS
C-1L	748	.01588
C-1M	748	.01588
C-1U	1008	.021397
D-5M	748	.01588
D-5U	1008	.021397
D-4M	748	.01588
D-4U	1104	.02343
D-3M	748	.01588
D-3U	1008	.021397
D-2M	748	.01588
D-2U	1104	.02343
D-1M	748	.01588
D-1U	1008	.021397

The total percentage of the undivided interest of all the units is 100%. The percentage of undivided interest appertaining to the respective units may be altered only by the consent of all the owners and their mortgagees expressed in a duly recorded Amendment to this Master Deed.

6. Purpose for which the Building and Each of the Units May be Used. The units shall be used for general office use, particularly including professional offices, or any other use permitted by local zoning ordinances.

However, the use of all units shall be subject to such limitations as may be contained herein, or in the By-Laws of the Association and House Rules which may be adopted from time to time governing the use of the units. All uses must be such as are permitted by law.

7. Easements. Each unit shall have and be subject to and have appurtenant thereto the following:

(a) Non-exclusive easements in the common elements designed for such purposes as ingress to, egress from, utility services for and support, maintenance and repair of such units; and the common elements for use according to their respective purposes.

(b) If any part of the common element encroaches on any unit, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall and does exist. In the event any portion of the building shall become partially or totally destroyed then rebuilt, minor encroachments of any parts of the common elements due to the construction shall be permitted, and valid easement for such encroachment and their maintenance thereof shall exist.

(c) The Association shall have the right, to be exercised by its Board of Directors or the managing agent, to enter each unit from time to time during reasonable hours as may be necessary for the operation of the project, or the making of necessary emergency repairs therein necessary to prevent damage to any units or common elements.

8. Provisions as to Rebuilding, Repairing or Restoration of the Building. If a building is substantially damaged or destroyed, the owners shall determine whether said building shall be rebuilt, repaired or restored by the vote of not less than seventy five percent (75%) of unit owners.

9. Assessments, Charges and Taxes. Each unit owner shall pay all assessments, charges and expenses of every kind and nature in the amount provided in this Master Deed or in the By-Laws, providing that each unit owner or occupant of any unit shall bear the charges for taxes, utilities, and other expenses as may be separately charged or assessed against each such unit owner or occupant as provided by law.

10. Association of Owners. The administration of the project shall be vested in the Association consisting of all owners of the units in the project in accordance with the By-Laws of the

Association attached hereto and made a part hereof as Exhibit A. The owner of any unit upon acquiring title thereto shall automatically become a member of the Association and shall remain a member thereof until such time as his ownership ceases for any reason, at which time his membership in the Association shall automatically cease. Operation of the project, maintenance, repair and restoration of the common elements and any additional operation thereof shall be in accordance with provisions of the Horizontal Property Act, this Master Deed and the By-Laws.

11. Management Contracts. The Developer shall not enter into any contract on behalf of the Association which has a term of more than three (3) years or which cannot be terminated upon ninety (90) days' notice by either party thereto.

12. Annexation of Additional Property.

(a) Additional property, being any part of the real property contained in that parcel of land as set forth more fully in Exhibit B, attached hereto and made a part hereof, may be annexed to and become subject to this Master Deed. Said property may from time to time be annexed to the scheme of this Master Deed by Developer without the consent of the Association or its members, at any time prior to January 1, 1999, by the recordation of a Master Deed as provided for by subparagraphs (b) and (c) of this paragraph 12.

(b) Methods of Annexation. The additions authorized pursuant to subparagraph (a) of this paragraph 12 shall be effectuated by the recordation of a Supplementary Master Deed. The Supplementary Master Deed shall be executed by the owners of the real property sought to be annexed to the scheme of the Master Deed by the recordation thereof.

(c) Contents of Supplementary Master Deed. The Supplementary Master Deed shall describe the real property to be annexed to the scheme of this Master Deed, and shall state that it is being made pursuant to the terms of the Master Deed for the purpose of annexing the property described in the Supplementary Master Deed to the scheme of the Master Deed, and extending the jurisdiction of the Association to cover the property so described in each Supplementary Master Deed. The Supplementary Master Deed may contain such complementary additions and modifications to this Master Deed as may be necessary to reflect the different character, if any, of the real property being annexed, and as are not inconsistent with the general scheme of this Master Deed. In no event, however, shall such Supplementary Master Deed revoke, modify or add to the covenants and agreements established by this Master Deed prior to the recordation of such Supplementary Master Deed; provided, however, that owners of office units within the properties shall, upon recordation of any Supplementary Master Deed, have a right and non-exclusive easement of enjoyment in and to the Common Area. Any Supplementary Master Deed recorded in accordance with the term hereof shall be conclusive in favor of all persons who rely thereon in good faith. From and after recordation of any Supplementary Master Deed in accordance with the provisions hereof, the real property described therein shall be subject to the provisions of this Master Deed, and the jurisdiction of the Association pursuant to the terms of this Master Deed, the By-Laws and the Articles.

13. Condemnation.

(a) Partial taking without direct effect on units: If part of the Condominium shall be taken or condemned by any

authority having the power of eminent domain, such that no unit is taken, all compensation and damages for and on account of the taking of the common elements, exclusive of compensation for consequential damages to certain affected units, shall be payable to the Association as trustee for all unit owners and mortgagees according to the loss or damage to their respective interests in such common elements. The Association, acting through the Board of Directors, shall have the right to act on behalf of the unit owners with respect to the negotiation and litigation of the issues with respect to the taking and compensation affecting the common elements, without limitation on the right of the unit owners to represent their own interests. Such proceeds shall be paid to the Association and shall be used promptly to the extent necessary for restoring or replacing improvements so taken or the remaining property in as substantial compliance to the original plan and elevation of the improvements as possible, in order to restore the general value of the Condominium. In the event there is an award in excess of the amount necessary to so substantially restore the common elements, it shall be distributed by the Association to the unit owners and their mortgagees as their interests may appear in proportion to their share of ownership in the common elements. Nothing herein is to prevent unit owners whose units are specially affected by the taking or condemnation from joining in the condemnation proceedings and petitioning on their own behalf for consequential damages relating to loss of value of the affected units, or personal improvements therein, exclusive of damages relating to common elements. In the event that the condemnation award does not allocate consequential damages to specific units, but includes an award for reduction in value of

the units without such allocation, the award shall be divided between affected unit owners and their mortgagees as their interests may appear and the damages to common elements as the interests may appear by arbitration in accordance with the rules of the American Arbitration Association.

(b) Partial or Total Taking Directly Affecting Units: If part or all of the Condominium shall be taken or condemned by any authority having the power of eminent domain, such that any unit or a part thereof is taken, the Association shall have the right to act on behalf of the unit owners with respect to common elements as in subparagraph (a), above, and the proceeds shall be payable as outlined therein. The unit owners directly affected by such taking shall represent and negotiate for themselves with respect to the damages affecting their respective units. The awards so made shall be distributed through the Association first to restore the units and improvements on the remaining common elements and, to the extent possible, to attempt to rebuild buildings containing new units of the same number, size and basic plan as the units taken, with any excess award distributed as in subparagraph (a), above. In the event that the Board of Directors determines that such a taking so removes land and buildings that such land and buildings cannot effectively be restored or replaced substantially in compliance with the building plans, and unless all of the unit owners and holders of mortgages on all the units vote to accept an alternative plan, pursuant to Sections 2709 and 2710 of the Act, then the condemnation shall be treated as damage or destruction which shall not be reconstructed or repaired, and the Condominium shall be deemed terminated, and the

unit owners shall own the property as tenants in common.

14. Notification to Mortgagees. The holder of any deed of trust encumbering a unit may notify the Board through the Secretary of the Association of such holder's identity, address and a description of the unit which such holder's deed of trust encumbers. The Board shall maintain a record of the names and addresses of the holders of deeds of trust as to which it receives notice pursuant to the provisions of this paragraph and shall provide such holders of all such deeds of trust with written notification as follows:

(a) Written notification at least thirty (30) days prior to the effective date of any change in this Master Deed or the Association By-Laws.

(b) Written notification of any default by an owner of the obligations of such owner established by this Master Deed, or the By-Laws which is not cured within thirty (30) days after default.

15. Definition of Owner. "Owner" means the record owner, whether one or more persons, of a fee simple title to any unit which is a part of the property and an undivided interest in the fee simple estate of the common elements, excluding, however, those persons having such interest merely as security for the performance of an obligation. The Developer is included within the meaning of said term so long as it is a record owner as herein provided. This term shall have the same meaning and be considered interchangeable with the Unit Owner or Member.

16. Amendment of Master Deed. This Master Deed may be amended by vote of at least seventy-five (75%) percent of the unit owners, and notice as required pursuant to paragraph 14, above.

IN WITNESS WHEREOF, the Owner has caused this instrument to be executed this 21st day of May, 1984, in Goodlettsville, ~~xxxxxxxxxx~~ Tennessee.

CAMERON PARK DEVELOPMENT COMPANY

By: Terry C Reeves

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid appeared Terry C. Reeves with whom I am personally acquainted and who, upon oath, acknowledged himself to be a Partner of Cameron Park Development Company, the within named bargainor, a partnership, and that he as such partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as Partner.

WITNESS MY HAND and official seal at Goodlettsville, TN this 21st day of May, 1984.

Mary S. Hooper
Notary Public At Large

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My commission expires:

1/19/88

EXHIBIT A

BY-LAWS OF THE ASSOCIATION OF OWNERS OF

CAMERON PARK

ARTICLE I. OFFICE

Section 1. Principal Office. The principal office of the Association shall be maintained at the address of its project at Donelson Pike, Nashville, Tennessee.

Section 2. Place of Meetings. All meetings of the Association shall be held at its principal office unless some other place is stated in the call.

ARTICLE II. ASSOCIATION OF UNIT OWNERS

Section 1. Annual Meeting. The annual meeting of the Association (except for the first annual meeting) shall be held on the first Tuesday of the second calendar month following the close of the Association's fiscal year.

Section 2. Special Meetings. Special meetings may be held at any time upon the call of the President or upon the call of any three owners. Upon receipt of such call, the Secretary shall send out notices of the meeting to all members of the Association.

Section 3. Notice of Meeting. A written or printed notice of every meeting of the Association stating whether it is an annual meeting or special meeting, the authority for the call of the meeting, the place, day and hour thereof, and the purpose therefor shall be given by the Secretary or the person or persons calling the meeting at least three days before the date set for

such meeting. Such notice shall be given to each member in any of the following ways: (a) by leaving the same with him personally, or (b) by leaving the same at the residence or usual place of business of such member, or (c) by mailing it, postage prepaid, addressed to such member at his address as it appears on the records of the Association, or (d) if such owner or mortgagee cannot be located by reasonable efforts, by publishing such notice in any newspaper, including weekly newspaper, of general circulation in Nashville, Tennessee, such notice to be published not less than two times on successive weeks, the first publication thereof to be not less than ten (10) days nor more than nineteen (19) days prior to the day assigned for the meetings. If notice is given pursuant to the provisions of this Section, the failure of any member to receive actual notice of the meeting shall in no way invalidate the meeting or any proceedings thereat. Upon written request for notices, mailed by registered mail, addressed to the Secretary of the Association at the address of said project, the holder of any duly recorded mortgage against any unit may promptly obtain a copy of any and all notices permitted or required to be given and to entitle the holder of any mortgage requesting such notice to receive all notices sent to the members from and after receipt of said request until said request is withdrawn and said mortgage is discharged of record.

Section 4. Waiver of Notice. The presence of all the members, in person or by proxy, at any meeting shall render the same a valid meeting, unless any member shall, at the opening of such meeting, object to the holding of the same for noncompliance with the provisions of Section 3 of this Article II. Any meeting

so held without objection shall, notwithstanding the fact that no notice of meeting was given, or that the notice given was improper, be valid for all purposes, and at such meeting any general business may be transacted and any action may be taken; provided, however, that where a member has pledged his vote by mortgage, deed or trust, or agreement of sale, only the presence of the pledgee will be counted in determining whether notice is waived with regard to business dealing with such matters upon which the member's vote is so pledged.

Section 5. Quorum. At any meeting of the Association, members, present or by proxy, whose total votes constitute a majority of the aggregate total membership interests of votes of the Association shall constitute a quorum, and the concurring vote of such majority shall be valid and binding upon the Association except as otherwise provided by law or these By-Laws. In the event a member has pledged his vote by mortgage, deed of trust, or agreement of sale, the member's vote will be recognized in computing a quorum with regard to any business conducted concerning such matters upon which said member's vote is so pledged or mortgaged unless the mortgage, deed of trust, or agreement of sale provides otherwise, in which event such instruments shall control.

Section 6. Voting. Any person, firm, corporation, trust, or other legal entity or a combination thereof, owning any unit in said project duly recorded in his or its name, the ownership whereof shall be determined by the records of the Register's Office for Davidson County, Tennessee, shall be a member of the Association, and either in person or by proxy entitled to one vote for each unit so owned at all meetings of the Association. Any provision to the contrary notwithstanding, co-owners or joint

owners shall be deemed one owner. The authority given by a member to another person to represent such member at meetings of the Association shall be in writing, signed by such member or if a unit is jointly owned then by joint owners, or if such member is a corporation, by the proper officers thereof, and shall be filed with the Secretary, and unless limited by its terms, such authority shall be deemed good until revoked in writing. An executor, administrator, guardian, or trustee may vote in person or by proxy at any meeting of the Association with respect to any unit owned or held by him in such a capacity, whether or not the same shall have been transferred to his name by a duly recorded conveyance. In case such unit shall not have so been transferred to his name, he shall satisfy the Secretary that he is the executor, administrator, guardian, or trustee holding such unit in such capacity. Whenever any such unit is owned by two or more jointly according to the records of said Register's Office, the vote therefor may be exercised by any one of the owners present in the absence of protest by the other or others, PROVIDED, HOWEVER, that when the vote of owner or owners has been pledged by mortgage, deed of trust, or agreement of sale of any unit or interest therein, an executed copy of which is on file in the Register's Office for Davidson County, Tennessee, only the vote of the pledgee will be recognized upon those matters upon which the owner or owners' vote is so pledged.

Section 7. Adjournment. Any meeting of the Association may be adjourned from time to time to such place and time as may be determined by majority of the members present, whether a quorum be present or not, without notice other than the announcement at the

meeting. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted by a quorum at the meeting originally called.

ARTICLE III. BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors initially composed of five (5) persons, and as increased or decreased at any annual meeting by a majority vote, subject to the provision regarding the intent and purpose expressed in Section 5 of this Article, and all such directors shall be owners of units in the project.

Section 2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the owners.

Section 3. Other Duties. In addition to duties imposed by these By-Laws or by resolutions of the Association, the Board of Directors shall be responsible for the following:

(a) Care, upkeep and surveillance of the project and the common areas and facilities;

(b) Collection of monthly assessment from the owners;

(c) Designation and dismissal of the personnel necessary for the maintenance and operation of the project and the common elements and facilities.

Section 4. Manager or Management Agent, Employees, Generally. The Board of Directors may employ for the Association

a management agent or manager, at a compensation established by the Board to perform such duties and services as the Board shall authorize, including, but not limited to, the duties listed in Section 3 of this Article. The duties conferred upon the management agent or manager by the Board of Directors may be at any moment revoked, mofified, or amplified by the majority of owners in a duly constituted meeting. The Board of Directors may employ any other employee or agents to perform such duties and at such salaries as the Board of Directors may establish.

Section 5. Election and Term of Office. The directors shall be elected by a majority of the owners. The first annual meeting of the Association will be called by Cameron Park Development Company at such time, as in its discretion, it deems best, but in no event shall it be later than thirty (30) days after eighty (80%) percent or more of the office units are sold. Cameron Park Development Company or its nominee, shall act as President of the Association, until the President has been named by the Board of Directors. At the first annual meeting of the Association, the term of office of two (2) directors shall be fixed for three (3) years. The term of office of two (2) directors shall be fixed for two (2) years, and the term of office of one (1) director shall be fixed at one (1) year. The two directors shall be elected for the two year terms and the one director who shall be elected for the one year term shall be appointed by Cameron Park Development Company, the owner of said project, anything herein to the contrary notwithstanding. At the expiration of the initial term of office of each representative director, or his successor, shall be elected by all those entitled to vote to serve a term of three years. The

directors shall hold office until their successors have been elected and hold their first meeting.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Association shall be filled by vote of the majority of the remaining directors, even though they may constitute less than a quorum; and each person so elected shall be a director until a successor is elected at the next annual meeting of the Association.

Section 7. Removal of Directors. At any regular meeting or special meeting duly called, any one or more of the elected directors may be removed with or without cause by a majority of the owners and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

Section 8. Compensation. No compensation shall be paid to directors for their services as directors. No remuneration shall be paid to a director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken. A director may not be an employee of the Association.

Section 9. Organizing Meeting. The first meeting of a newly elected Board of Directors shall be held within one week of election at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order legally to

constitute such meeting, providing a majority of the whole Board shall be present.

Section 10. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by mail, addressed to his residence, or by telephone, at least three (3) days prior to the day named for such meeting.

Section 11. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days' notice to each director, given personally or by mail, addressed to his residence, or by telephone, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) directors.

Section 12. Waiver of Notice. Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Board of Directors' Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the

majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Bonds of Officers and Employees. The Board of Directors may require that all officers and employees of the corporation handling or responsible for corporate funds shall furnish adequate bonds. The premiums on such bonds shall be paid by the Association.

ARTICLE IV. OFFICERS

Section 1. Designation. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The directors may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary.

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

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

or at any special meeting of the Board of Directors for such purpose.

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

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 of Directors shall appoint some other member of the Board to do so 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 of Directors.

Section 6. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

Section 7. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Board of Directors or of the Association; shall give all notices as provided by these By-Laws, and shall have other powers and duties as may be incidental to the office of Secretary, given him by these By-Laws or assigned to him from time to time by the directors. If the Secretary shall not be present at any meeting, the presiding officer shall appoint a secretary pro tempore who shall keep the minutes of such meeting and record them in the books provided for that purpose.

Section 8. Auditor. The Association may at any meeting appoint some person, firm or corporation engaged in the business of auditing to act as auditor of the Association and to perform such audits and fiscal duties as may be requested of him by the Association.

ARTICLE V. OBLIGATION OF THE OWNERS

Section 1. Expenses, Assessments. Every owner of any unit in said project shall contribute pro rata toward the expense of administration of said project, including but not limited to all types of insurance, the cost of operation, maintenance, repair and replacement of the building and common elements thereof, according to the percentage interests appurtenant to the respective units as stated in the Master Deed. The Association shall fix a monthly charge for each unit in an amount sufficient to provide for its pro rata share of all such current expenses, reasonable reserves for future expenses of administration, and such other expenses as the Association may deem proper, subject to adjustment from time to time as the Association may deem necessary. Such monthly charge shall be due and payable in advance on the first day of every month,

shall bear interest at the rate of ten (10%) percent per annum from due date until paid, and with such interest shall be a lien on the unit, assessed prior in right to all other charges whatsoever except assessments, liens and charges in favor of the State of Tennessee and Metropolitan Nashville and Davidson County, for taxes past due and unpaid on such unit and amounts and liabilities secured by mortgage instruments duly recorded. In the event any owner is delinquent in the payment of any monthly assessment for a period in excess of thirty (30) days, the Association is authorized to sever or disconnect all utility connections to his unit.

Section 2. Maintenance and Repair.

(a) Every owner must perform promptly all maintenance and repair work within his own unit, which if omitted would affect the project in its entirety or in a part belonging to other owners and is expressly responsible for the damages and liabilities that his failure to do so may engender.

(b) All the repairs of internal installations of the unit such as water, light, power, sewage, telephones, sanitary installations, doors, windows, lamps and all other accessories belonging to the unit area, including but not limited to separate heating and air conditioning equipment, shall be maintained at the owner's expense.

(c) An owner shall reimburse the Association for any expenditure incurred in repairing or replacing any common areas and facility damaged through his fault.

Section 3. Use of Units. All units shall be utilized in accordance with the provisions of the By-Laws, Master Deed and House Rules.

Section 4. House Rules. In order to assure the peaceful and orderly use and enjoyment of the office buildings and common elements of said project, the Association may from time to time adopt, modify and revoke in whole or in part by a vote of the members present in person or represented by proxy whose aggregate interest in the common elements constitutes seventy-five (75%) percent at any meeting duly called for the purpose, such reasonable rules and regulations to be called House Rules, governing the conduct of persons on said projects as it may deem necessary. Such house rules upon adoption, and every amendment, modification and revocation thereof, shall be delivered promptly to each owner and shall be binding upon all members of the Association and occupants of the building.

Section 5. Foreclosure of Lien. In any suit to foreclose the lien against any owner of a unit, the Association may represent itself through its manager or Board of Directors in like manner as any mortgagee of real property and shall follow the procedures usually followed to enforce a lien under a Tennessee Deed of Trust. The manager or Board of Directors acting on behalf of the unit owners shall have the power to bid and acquire such unit at a foreclosure sale. The delinquent owner shall be required to pay to the Association a reasonable rent for subject unit until sale or foreclosure, together with all costs and reasonable attorney's fees. Suit to recover a monthly judgment for unpaid common expenses shall be maintainable with all costs and reasonable attorney's fees without foreclosing or waiving the lien securing the same.

Section 6. Right of Entry. The manager and any person authorized by the Board of Directors shall have the right to enter

each unit, provided the owner or occupant is present at the time. Every unit owner and occupant, when so required, shall permit other unit owners or their representatives to enter his unit at reasonable times for the purposes of performing authorized installations, alterations, or repairs to the common elements therein for central services provided that requests for entry are made in advance.

Section 7. Title. Every unit owner shall promptly cause to be duly recorded in the Register's Office for Davidson County, Tennessee, the deed, lease, assignment, or other conveyance to him of his unit or other evidence of his title thereto and file such evidence of his title with the Board of Directors through the manager, and the Secretary shall maintain such information in the record of ownership of teh Association.

Section 8. Mortgages. Any mortgagee of a unit may file a copy of its mortgage with the Board of Directors through the manager who shall be required to notify the mortgagee of any unit owner which is in default in the expenses for the administration of the project and the mortgagee at its option and pay the delinquent expenses.

Section 9. Insurance. The Board on behalf of the Association at its common expense shall at all times keep the buildings of the project insured against loss or damage by fire with extended coverage in an insurance company suthorized to do business in the State of Tennessee in an amount as near as practicable to the full replacement value thereof without deduction for depreciation, in the name of the Board, as trustee for all owners and mortgagees, according to the loss or damage to their

respective units and appurtenant common interests, and payable in case of loss to such bank or trust company authorized to do business in the State of Tennessee as the Board shall designate for the custody and disposition, as herein provided, of all proceeds of such insurance, and from time to time upon receipt thereof cause to be deposited promptly with the owners and mortgagees of the units or interests thereon, true copies of such insurance policies or current certificates thereof, without prejudice to the right of each owner to insure his unit for his own benefit. In every case of such loss or damage, all insurance proceeds shall be used (subject to requirement of the Master Deed) as soon as reasonably possible by the Association for rebuilding, repairing, or otherwise reinstating the same building in a good and substantial manner according to the original plan and elevation thereof, or such modified plans conforming to laws and ordinances then in effect as shall be first approved by the Association and all mortgagees of the units or interests therein and the Association at its common expense shall make up any deficiency in such insurance proceeds. If available, every such policy of insurance shall:

(1) Provide that the liability of the insurer thereunder shall not be affected by, and that the insurer shall not claim any right of setoff, counterclaim, apportionment, proration, or contribution by reason of any other insurance obtained by or for any unit owner;

(2) Contain no provision relieving the insurer from liability for loss occurring while the hazard to such buildings is increased, whether or not within the knowledge or control of the Board, or because of any breach of warranty or condition or

any other act or neglect by the Board or any owner or any other person under either or them;

(3) Provide that such policy may not be canceled (whether or not requested by the Board) except by the insurer giving at least thirty (30) days prior written notice thereof to the Board, owners, and every other person in interest who shall have requested such notice of the insurer;

(4) Contain a waiver by the insurer of any right of subrogation to any right of the Board or owners against any of them or any other person under them.

(5) Contain a standard mortgage clause which shall:

(a) Provide that any reference to a mortgage in such policy shall mean and include all holders of mortgages of any unit of the project, in their respective order and preference, whether or not named therein;

(b) Provide that such insurance as to the interest of any mortgagee shall not be invalidated by any act or neglect of the Board or owners or any persons under any of them;

(c) Waive any provision invalidating such mortgagee clauses by reason of the failure of any mortgagee to notify the insurer of any hazardous use or vacancy, and requirement that the mortgagee pay any premium thereon; and any contribution designated by the Board.

The Board on behalf of the Association at its common expense, shall also effect and maintain at all times comprehensive general liability insurance covering all owners with respect to the project in a responsible insurance company with minimum limits of not less than $300,000.00 for injury to one person and

$500,000.00 for injury to more than one person in any one accident or occurrence and $50,000.00 for property damage, and from time to time upon receipt thereof deposit promptly with the owners current certificates of such insurance, without prejudice to the right of any owner to maintain additional liability insurance for their respective units.

ARTICLE VI. EXECUTION OF INSTRUMENTS

Section 1. Instruments Generally. All checks, drafts, notes, bond, acceptances, contracts and all other instruments except conveyances shall be signed by such person or persons as shall be provided by general resolution applicable thereto. Such instruments shall be signed by the President or the Vice-President and by the Treasurer or Secretary or Assistant Treasurer or Assistant Secretary.

ARTICLE VII. LIABILITY OF OFFICERS

Section 1. Exculpation. No director or officer of the Association shall be liable for acts or defaults of any other officer or member or for any loss sustained by the Association or any member thereof, unless the same has resulted from his own willful misconduct or negligence.

Section 2. Indemnification. Every director, officer, and member of the Association shall be indemnified by the Association against all reasonable costs, expenses and liabilities (including counsel fees) actually and necessarily incurred or imposed upon him in connection with any claim, action, suit, proceeding, investigation, or inquiry of whatever nature in which

he may be involved as a party or otherwise by reason of his having been an officer or member of the Association whether or not he continues to be such director, officer, or member of the Association at the time of the incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which he shall be finally adjudged in such action, suit proceeding, investigation or inquiry to be liable for willful misconduct or negligence toward the Association in the performance of his duties, or in the absence of such final adjudication, any determination of such liability by the opinion of legal counsel selected by the Association. The foregoing right of indemnification shall be in addition to and not in limitation of all rights to which such persons may be entitled as a matter of law and shall inure to the benefit of the legal representatives of such person.

ARTICLE VIII. FISCAL YEAR

Section 1. Fiscal Year. The fiscal year of the Association shall be such as may from time to time be established by the Association.

ARTICLE IX. BY-LAWS

Section 1. Amendment. These By-Laws may be amended, modified or revoked in any respect from time to time by vote of seventy-five (75%) percent of the members of the Association at a meeting duly called for the purpose, PROVIDED, HOWEVER, that the contents of these By-Laws shall always contain those particulars which are required to be contained herein by the Horizontal Property Act; and PROVIDED, FURTHER, that no modification of or

amendment to the By-Laws shall be valid unless set forth in an amendment to the Master Deed.

Section 2. Conflict. In the event of any conflict between these By-Laws and the provisions of the Horizontal Property Act, the latter shall govern and apply.

ADOPTION OF BY-LAWS

The undersigned owner of said project hereby adopts the foregoing By-Laws of its Association of Unit Owners, this the 21st day of May, 1984.

CAMERON PARK DEVELOPMENT COMPANY

By: Terry C. Bonner

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Terry C. Reeves, with whom I am personally acquainted, and who upon oath acknowledged himself to be a partner of Cameron Park Development Company, the within named bargainor, a partnership, and that he as such partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the partnership by himself as partner.

WITNESS my hand and official seal at Goodlettsville, Tennessee, this the 21st day of May, 1984.

Mary A. Harper
Notary Public At-Large

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My commission expires: 1/19/88

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I 2393 0

IDENTIF. REFERENCE

MAY 23 9 24 AM '84

FELIX WILSON II REGISTER
DAVIDSON COUNTY, TN