This Instrument Prepared By:
CHARLES F. FRAZIER, Attorney
200 Court Square Building
300 James Robertson Parkway
Nashville, Tennessee 37201

BOOK 6302 PAGE 281

MASTER DEED

FOR

HORIZONTAL PROPERTY REGIME

KNOW ALL MEN BY THESE PRESENTS:

That David B. Kenaum and wife, Linda A. Kenaum, do hereby submit the following property and the improvements thereon or to be constructed thereon to the provisions of Tennessee Code Annotated, Section 66-27-101, et seq., as amended, known as "The Horizontal Property Act" and does hereby establish a Horizontal Property Regime with respect to the property described in full below and the improvements now on or to be constructed thereon which are known as "Bellmore."

1. Ownership. David B. Kenaum and wife, Linda A. Kenaum, are the owners in fee simple of land in Davidson County, Tennessee, as follows:

TRACT I: Land in Davidson County, Tennessee, being part of Lot No. 7 on the Plan of C. C. Vernon's Farm, as of record in Book 161, page 164, Register's Office for Davidson County, Tennessee, described as follows:

Beginning on the westerly margin of Osceola Avenue at the southeast corner of the property conveyed to E. D. Lankford and wife of record in Book 3372, page 127, said Register's Office; thence with said Lankford's southern boundary line westerly 197 feet; thence northerly 194 feet, more or less, to a point in the southerly line of Lot No. 6; thence southerly 214 feet, more or less, to the northwest corner of property conveyed to Lawrence James Edwards and wife, of record in Book 2695, page 633, said Register's Office; thence with said Edwards' northern boundary line, continuing easterly 408 feet, more or less, to the westerly margin of Osceola Avenue and thence with the same northerly 75 feet to the beginning.

TRACT II: Land in Davidson County, Tennessee, being part of Lot No. 7 on the Plan of C. C. Vernon's Farm, as of record in Book 161, page 164, Register's Office for said County, described as follows:

Beginning on the westerly margin of Osceola Avenue at the northeast corner of the property conveyed to E. D. Lankford and wife, by deed from T. A. Pardue of record in Book 3372, page 127, Register's Office for said County; thence with said Lankford's boundary line westerly 197 feet; thence northerly 74 feet, more

or less, to a point in the southerly line of the property conveyed to R. W. Howington and wife, of record in Book 1132, page 527, said Register's Office; thence with said Howington's southern boundary line easterly 197 feet, to the westerly margin of Osceola Avenue; thence with the same southerly 74 feet, more or less, to the beginning.

Being part of the same property conveyed to David B. Kenaum and wife, Linda A. Kenaum, by deed from Jack H. Allinder, of record in Book 6206, page 728, Register's Office for Davidson County, Tennessee.

The property heretofore described as being in two tracts is redivided into Tracts I, II and III in accordance with a plat prepared by Miller Wihry, Inc. dated March 24, 1984, and described as No. 21707. In accordance with said plat, Tract I contains 21 contiguous units and the land surrounding same and fronts on Bellmore Avenue. Tract II contains 7,400 square feet and contains a duplex that faces Osceola Avenue with the common area being the portion of the land not occupied by improvements. Tract III contains 7,400 square feet and contains a duplex that faces Osceola Avenue with the common area being the portion of the lot not occupied by improvements.

2. The Buildings. The buildings, which have not been constructed but are expected to be substantially completed on or about the 1st day of October, 1984, will total twenty-one (21) apartment units and four (4) duplex units. The square footage for the aforesaid units is reflected on the Plan of record in Book 6250, page 15, Register's Office for Davidson County, Tennessee. The buildings will be of concrete slab foundations and a wood frame construction with different variations of veneer (brick, clapboard, etc.) on the front of each apartment and the rear of each apartment will have some variations of siding upon it. First floor floors are three thousand (3,000) pound reinforced concrete slab, and second floors are wood. Ceilings are dry-wall on wood frame construction. Interior walls will generally be dry-wall on wood frame construction, but some walls will be paneling on wood frame construction. The interior walls of each apartment will have clear space in between, while the exterior walls will have 3½ inch (full-

thick) batt insulation. The apartments are centrally heated and air conditioned with individual controls in each apartment. Each apartment will have an individual electric water heater.

3. Apartments. The said Plat shows the location and anticipated number of square feet of all apartments in the buildings and their respective apartment numbers.

4. Dimensions of Apartments. Each apartment consists of the area measured horizontally from the apartment side of the dry-wall or paneling of the walls facing the exterior of the building to the apartment side of the dry-wall or paneling of the wall and partition separating such apartment from corridors, stairs, incinerators and other mechanical equipment space (if any) and, where walls and partitions separate such apartment from other apartments, to the side of the dry-wall or paneling of such walls and partitions facing such apartment; where dry-wall or paneling separates one room in an apartment from another room, from one side of each room wall to the other wide of such room's opposite wall. Vertically, each apartment consists of the space between the first or second floor and its ceiling.

5. Use of Apartments. Each of the apartments shall be used as a single family residence only.

6. Common Elements and Limited Common Elements. The common elements consist of the entire property, including all parts of the buildings other than the apartments and including, without limitation, the following:

(a) The land.

(b) All foundations, columns, girders, beams and supports.

(c) All roofs; all exterior walls of the building not including the portions thereof on the apartment side of the dry-wall or paneling of such walls; and the portions between the apartment sides of walls and partitions between apartments; and all floors and ceilings. No co-owner shall be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors, ceilings, windows

and doors bounding his apartment, nor shall such co-owner be deemed to own the utilities (without limitation) running through his apartment which are utilized for, or serve more than one apartment, except as a right in common to share the same with the other co-owners. A co-owner, however, shall be deemed to own and shall have the exclusive right to paint, repaint, tile, wax, paper or otherwise refinish and decorate the inner surfaces of the walls, floors, ceilings, windows and doors bounding his apartment.

(d) All corridors, lobbies, sidewalks, stairs, stairways and entrances to and exists from any building, but only if in a common area and not within the boundaries or perimeters of any apartment.

(e) All yards, gardens, all open parking and driveway areas which will be common elements in common, picnic area, children's playground and sidewalks.

(f) All storage spaces not restricted to use by particular apartments.

(g) All tanks, pumps, motors, fans, compressors, air handling units and control equipment, and any system for central services.

(h) All sewer pipes (excluding pipes defined as limited common elements.)

(i) All office space.

(j) Limited common elements are defined as those common elements which are reserved for the use of a certain apartment or apartments to the exclusion of the other apartments. All terraces, porches, storage spaces, stoops, which serve individual apartments are limited common elements for the exclusive use of the sole co-owner whose apartment they serve. All utilities pipes, i.e., plumbing inside walls of a building which serve one unit only are limited common elements. Party walls (if any) between apartments shall be limited common elements of the respective apartments upon which they abut.

7. 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,

as a result of the construction of a building or any building, or if any such encroachment shall occur hereafter as a result of settling or shifting of a building, or any building, a valid easement for the encroachment and for the maintenance of the same so long as such building stands, shall exist. In the event such building, an apartment, any adjoining apartment, or any adjoining common element, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the common elements upon any apartment or of any apartment upon any other apartment or upon any portion of the common elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance therof shall exist so long as any such building shall stand.

8. Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines and Other Common Elements Located Inside of Apartments. Each apartment owner shall have an easement in common with the owners of all other apartments to use all pipes, wires, ducts, cables, conduits, public utility lines and other common elements located in any of the other apartments and serving his apartment. Each apartment shall be subject to an easement in favor of the owners of all other apartments to use the pipes, ducts, cables (television, communication or otherwise), wires, conduits, public utility lines and other common elements serving such other apartments and located in such apartment. The Board of Directors shall have a right of access to each apartment to inspect the same, to remove violations therefrom and to maintain, repair or replace the common elements contained therein or elsewhere in any building.

9. Apartments Subject to Master Deed. All present and future co-owners and tenants of apartments shall be subject to and shall comply with the provisions of this Master Deed and any restrictions or rules in the By-Laws which are more than administrative in nature such as, but not limited to, reservations and future rights of the Developers shall be incorporated and become a part of

this Master Deed by reference. The acceptance of a deed of conveyance, devise, inheritance or the entering into of a lease of an apartment or entering into occupancy of an apartment, shall constitute an agreement that the provisions of this Master Deed and such By-Law provisions are accepted and ratified by each co-owner and tenant, 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 any interest or estate in such apartment, as though such provisions were recited and stipulated in full in each and every deed or lease thereof.

10. Percentage of the Undivided Interest in the Common Elements. The percentage of the undivided interest in the common elements applicable to each unit of Tract I shall be an undivided one-twenty-first (1/21) interest or 4.76 percent interest. The percentage of the undivided interest in the common elements of Tract II shall be an undivided one-half (1/2) interest or 50 percent interest. The percentage of the undivided interest in the common elements of Tract III shall be an undivided one-half (1/2) interest or 50 percent interest.

The owner of each unit shall share in the expenses of said general common elements and the common elements will be the obligation of each one of the owners of these respective interests in Tracts I, II and III.

11. Provisions as to Re-Building, Repairing or Restoration. If the unit or building located thereon is substantially damaged or destroyed, such building shall be restored or repaired by the owner thereof, but the plans thereto shall be approved by the Board of Directors of the Association.

12. Assessments, Charges and Taxes. Each owner shall pay all assessments, charges and expenses of every kind and nature in the amount provided in this Declaration or in the deed or in the By-Laws providing that each owner or occupant of any unit shall bear

the charges of taxes, utilities and other expenses as may be separately charged or assessed against any owner or occupant provided by law.

In determining the amount of assessment that each owner shall pay, the management fee and all payroll expenses of every kind, including taxes and all other expenses of every kind and nature, shall be prorated on a per unit basis.

All such charges shall be due and payable in advance on the first day of each month or at such other time as may be determined by the Board of the Association and 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 or the Metropolitan Government of Nashville and Davidson County for taxes past due and unpaid on such unit and amounts and liabilities secured by mortgage instruments duly recorded.

13. Association of Owners. The administration of the project shall be vested in the Associations of each tract in accordance with the By-Laws of the Associations attached to and made a part hereof as Exhibit A. The owners of any unit in Tract I, upon acquiring title thereto, shall automatically become a member of the Association of Tract I and shall remain a member of the Association until such time as his ownership ceases for any reason at which time his membership in the Association shall automatically cease. The owners of any unit in Tract II, upon acquiring title thereto, shall automatically become a member of the Association of Tract II and shall remain a member of the Association until such time as his ownership ceases for any reason at which time his membership in the Association shall automatically cease. The owners of any units in Tract III, upon acquiring title thereto, shall automatically become a member of the Association of Tract III and shall remain a member of the Association until such time as his ownership ceases for any reason at which time his membership in the Association shall automatically cease.

14. Reservation to Grant Easement. The Developers have the right to grant, convey, transfer, cancel, re-locate and otherwise deal with any and all utility easements now or hereafter located on the premises.

15. Definition. The term "owner" or "unit owner" as referred to herein shall mean the purchaser of any unit or space as the case may be, either singularly or jointly, partnerships, corporation, other legal entities, his or its successors, heirs, administrators, executors and assigns, or the heirs and assigns of the survivor as the case may be.

16. Amendment of Declaration. This Declaration may be amended by vote of the owners with interest in the common elements totaling the aggregate not less than seventy-five (75%) percent.

IN WITNESS WHEREOF, the Developers have caused this instrument to be executed this 11 day of May, 1984.

David B. Kenaum
DAVID B. KENAUM

Linda A. Kenaum
LINDA A. KENAUM

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named DAVID B. KENAUM and wife, LINDA A. KENAUM, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that they executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 11 day of May, 1984.

NOTARY PUBLIC

My commission expires: 7-21-85

NOTARY PUBLIC

BY-LAWS

OF THE ASSOCIATIONS OF OWNERS OF

BELLMORE

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Article I

Scope

As referred to in the Master Deed, there is an Association for Tract I comprised of twenty-one (21) units and twenty-one (21) votes; an Association for Tract II comprised of two (2) units and two (2) votes; and an Association for Tract III comprised of two (2) units and two (2) votes. The term "Association" shall refer to the three groups collectively.

Article II

Office

Section 1. Principal Office. The principal office of the Association shall be maintained at the address of its project Bellmore.

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 III

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.

EXHIBIT "A"

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

Section 3. Notice of Meetings. 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 meeting. 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 lot may promptly obtain a copy of any and all notices permitted or required to be given 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 III. 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 of trust or agreement of sale,only the presence of the pledgee shall 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 aggregate interest in the common elements constitutes a majority of the aggregate interests of all of the members present or by proxy, 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 lot 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 a vote equivalent to his percentage interest in the common elements for each lot so owned at all meetings of the Association. Any provisions to the contrary notwithstanding, co-owners or joint owners shall be deemed one owner. The authority given by a member of another person to represent such member at meetings of the Association shall be in writing, signed by such member or if a lot 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 lot 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 lot 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 lot in such capacity. Whenever any such lot is owned by two or more jointly according to the records of the Board, the vote therefor may be exercised by any one of the present 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 lot 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.

Any specified percentage of owners means the owners of lots to which are appurtenant such percentage in the aggregate of common interests.

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 vote 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 IV

Board of Directors

Section 1. Number and Qualification. The affairs of the

Association shall be governed by a Board of Directors initially composed of three (3) people representing Tract I and two (2) people representing both Tract II and Tract III, and as increased or decreased at any annual meeting by a majority vote, subject to the provisions regarding the intent and purpose expressed in Section 3 of this Article, and all such directors shall be owners of lots in the project, except those appointed pursuant to Section 5 hereof.

Section 2. Power 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 assessments 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, modified 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 David Kenaum and Linda Kenaum, at such time,as in their discretion, they deem best, but in no event shall it be later than sixty (60) days after thirty-five (35%) percent or more of the non-common space in the subdivision is conveyed to individual owners. David Kenaum, or his 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 the three Directors representing Tract I shall be fixed for three (3) years. The term of office of one of the Directors representing Tracts II and III shall be fixed for one (1) year and the term of office of the other Director representing Tracts II and III shall be fixed for two (2) years. The two Directors who shall fill the one-year term and the two-year term shall be appointed by David Kenaum and Linda Kenaum, the owners and developers of said project, anything herein to the contrary notwithstanding. At the expiration of the initial term of office of each representative director, his successor shall be elected by all those entitled to vote to serve a term of three (3) years. The directors shall hold office until their successors have been elected and hold their first meeting.

Section 6. Vacancies. Vacancies in the office of an elected member of the Board of Directors caused by any reason other than the removal of a director by 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 performed by them 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. Organization 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 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 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 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 handling or responsible for funds shall furnish adequate bonds. The premiums on such bonds shall be paid by the Association.

Article V

Section 1. Designation. The principal officers of the Association shall be a President, Vice President, Secretary and 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 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. Secretary-Treasurer. The Secretary-Treasurer 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. The Secretary-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. The Secretary-Treasurer shall have other powers and duties as may be incidental to the office of Secretary-Treasurer, given him by these By-Laws or assigned to him from time to time by the directors. If the Secretary-Treasurer shall not be present at the 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 7. 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 VI

Obligations of the Owners

Section 1. Expenses, Assessments. Every owner of any lot in said project shall contribute toward the expense of the administration of the project, including but not limited to all types of insurance, the cost of operation, maintenance, repair and replacement of the common elements thereof and all expenses, according to the percentage interest appurtenant to the respective lots as stated in the Declaration. The Association shall fix a monthly charge for each lot 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

to time as the Association may deem necessary. Such monthly charge shall be due and payable in advance on the first day of each month, or at such other time as fixed by the Board, shall bear interest at the rate of ten (10%) percent per annum from the date until paid, and with such interest, shall be a lien on the lot, assessed prior in right of all other charges whatsoever except assessments, liens and charges in favor of the State of Tennessee or Metropolitan-Nashville-Davidson County, for taxes past due and unpaid on such lot and amounts and liabilities secured by mortgage instruments duly recorded.

Section 2. Maintenance and Repair.

(a) Every owner must perform promptly all maintenance and repair work on his own lot, 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 lot such as water, light, power, sewage, telephone, sanitary installations, and all other accessories belonging to the lot area 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 Lots. All lots shall be utilized in accordance with the provisions of the By-Laws, Declarations and any house rules adopted by the Association.

Each lot in the project shall be used for a single family residence and for the furnishing of services and facilities herein provided for the enjoyment of such residences. Each of the lots for which provision is made by the condominium documents shall be occupied only by a single family as its residence.

No nuisance shall be allowed upon the condominium property or any use or practice which is a source of annoyance to the residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition and no rubbish, refuse, or garbage allowed to accumulate, nor any fire hazard allowed to exist. No immoral, improper, offensive or unlawful use shall be made of the condominium property, or any part thereof, and all laws, zoning ordinances, regulations or all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

Section 4. House Rules. In order to assure the peaceful and orderly use and enjoyment of the 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 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 project 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.

Section 5. Foreclosure or Lien. In any suit to foreclose the lien against any owner of a lot, 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 lot owners shall have the power to bid and acquire such lot at a foreclosure sale. The delinquent owner shall be required to pay to the Association a reasonable rent for subject lot until sale or foreclosure, together with all costs and reasonable attorney's fees. Suit to recover a money judgment for unpaid common expenses sjall be maintainable with all costs and reasonable attorney's fees without foreclosing or waiving the lien securing the same.

Section 6. Title. Every lot 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 or his lot 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 the Association.

Section 7. Mortgages. Any mortgagee of a lot 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 lot owner who is in default in the expenses for the administration of the project and the mortgage at its option may pay the delinquent expenses.

Article VII

Execution of Instruments

Section 1. Instruments Generally. All checks, drafts, notes, bonds, 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 VIII

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 and liabilities, except in relation to matters as to which he shall finally be 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 IX

Fiscal Year

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

Article X

By-Laws

Section 1. Amendment. These By-Laws may be amended, modified or revoked in any respect from time to time by vote of the members of the Association whose aggregate interest in the

common elements constitutes 75 percent, 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 Declaration.

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 Lot Owners, this the 11th day of May, 1984.

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IDENTIF. REFERENCE

MAY 30 | 50 PM '84

DAVID B. KENAUM

LINDA A. KENAUM

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public in and for said County and State, the within named DAVID B. KENAUM and LINDA A. KENAUM, the bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that they executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 11th day of May, 1984.

NOTARY PUBLIC

SHAY GARLAND NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My commission expires: 11/1/87