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IDENTIFICATION REFERENCE

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FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

RUSH

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TERMINATION OF MASTER DEED AND DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WELLINGTON SQUARE, A PLANNED RESIDENTIAL DEVELOPMENT

I.

WAIVER OF HORIZONTAL PROPERTY REGIME

WHEREAS, Dortha M. Huffine conveyed to Thomas E. Stewart and wife Nancy G. Stewart, by warranty deed of record in Book 4933, Page 649, Register's Office for Davidson County, Tennessee, property described as:

TRACT ONE: A tract of land in the 11th Civil District of Davidson County, Tennessee, to wit: Beginning at an iron pin on the southerly margin of Wellington Drive and said pin being 381.8 feet from the easterly margin of Saunders Avenue, and running thence following courses and distances: S 1° 10' E a distance of 403.9 feet to an iron pin; thence N 86° 12' W a distance of 271.8 feet to an iron pin; thence N 2° 20' W a distance of 439.0 feet to a concrete monument in the easterly margin of Saunders Avenue; thence around a curve to the right, said curve having a radius of 25 feet, a distance of 38.2 feet to a concrete monument; thence continuing around a curve to the left, said curve having a radius of 366.2 feet, a distance of 194.8 feet to a concrete monument in the southerly margin of Wellington Drive; thence South 89° 03' E along the southerly margin of Wellington Drive, a distance of 62.0 feet to the point of beginning, said tract containing 2.6 acres, more or less, and being in accordance with a survey.

Being the same property conveyed to Bernice H. Huffine and wife, Dortha M. Huffine, by deed from Ray E. Garrett, et ux, of record in Book 3012, Page _____, Register's Office for Davidson County, Tennessee; and further being the same property conveyed to Dortha M. Huffine by decree from Bernice H. Huffine, of record in Book D049, Page 468, Divorce Decree of Davidson County, Tennessee.

TRACT TWO: A tract of land in the 11th Civil District of Davidson County, Tennessee, described according to a copy of a survey thereof made July 18, 1959, by Turner Engineering Company, Inc., as follows:

Beginning at a concrete monument in the easterly margin of Saunders Avenue, said monument being 25 feet from the southerly margin of Wellington Drive, and running the following courses and distances: South 2° 20' East a distance of 403.9 feet to an iron pin; thence N 86° 12' West a distance of 59.1 feet to an iron pin; thence N 45° 42' West a distance of 260.0 feet to an iron pin; thence N 44° 18' East a distance of 187.3 feet to a point; thence around a curve to the left, said curve having a radius of 832.4 feet, a distance of 152.0 feet, to the point of beginning, said tract containing 1.3 acres, more or less.

Being a portion of the same property conveyed to Dortha Huffine by deed from Huffine Electric Company, of record in Book 4181, Page 303, Register's Office for Davidson County, Tennessee.

WHEREAS, Thomas E. Stewart recorded a plat of said land adopting a plan of subdivision to be known as Wellington Square in Book 5200, Page 91, Register's Office for Davidson County, Tennessee, and as subsequently supplemented and amended in Plat Book 5190, Page 430, Plat Book 5190, Page 566, and Plat Book 5210, Page 300;

WHEREAS, Thomas E. Stewart and wife, Nancy G. Stewart, and Wallace R. Driver and wife Lucille Driver, as Developers recorded a Master Deed submitting property known as Wellington Square to a horizontal property regime as recorded in Book 5620, Page 543, Register's Office for Davidson County, Tennessee, and as amended at Book 5620, Page 579; and

WHEREAS, the aforesaid Developers subsequently amended the Master Deed and recorded the Amendment in Book 5620, Page 579, Register's Office, Davidson County, Tennessee; and

WHEREAS, Wallace R. Driver and wife Lucille Driver are the owners of record of Unit 1A as shown on a revised plat of Wellington Square filed in Book 5190, Page 566, Register's Office, Davidson County, Tennessee, being a part of the same property conveyed to Wallace R. Driver and wife Lucille Driver by Thomas E. Stewart and Nancy G. Stewart of record in Book 5784, Page 194, Register's Office for Davidson County, Tennessee; and

WHEREAS, Joyce Widick Bricka is the owner of record of Unit 1B on the revised plat of Wellington Square as filed in Book 5190, Page 566, Register's Office, Davidson County, Tennessee, being the same property conveyed to Joyce Widick Bricka by Wallace R. Driver and wife, Lucille Driver of record in Book 5790, Page 141, Register's Office for Davidson County, Tennessee; and

WHEREAS, Roy C. Acuff is the owner of record of Unit 7A as shown on the revised plat of Wellington Square as recorded in Book 5190, Page 430, Register's Office, Davidson County, Tennessee, being the same property conveyed to Roy C. Acuff by deed from Wallace R. Driver and wife Lucille Driver of record in Book 6010, Page 56, Register's Office, Davidson County, Tennessee; and

WHEREAS, David W. Ellis and wife Brenda M. Ellis are the owners of Unit 7B as shown on the revised plat of Wellington Square as recorded in Book 5190, Page 430, Register's Office for Davidson County, Tennessee, being the same property conveyed to David W. Ellis and wife, Brenda M. Ellis by deed from James M. Webb, Sr. of record in Book 6402, Page 826, Register's Office, Davidson County, Tennessee;

WHEREAS, Cynthia Ryan North is the owner of record of Lot 5 as shown on the resubdivision of Lots 4 and 5 of Wellington Square in Book 5210, Page 300, Register's Office for Davidson County, Tennessee, being the same property conveyed to Cynthia Ryan North by quitclaim deed from Phillip L. North of record in Book 6445, Page 109, Register's Office, Davidson County, Tennessee; and

WHEREAS, Robert H. Edwards and John R. Furman, are owners of Lots 2, 3, 4, and 6 as shown on the plat of Wellington Square in Book 5200, Page 91, and the resubdivision of Lots 4 and 5 of Wellington Square in Book 5210, Page 300, Register's Office for Davidson County, Tennessee; being the same property conveyed to Robert H. Edwards and John R. Furman by deed from Thomas E. Stewart and wife, Nancy G. Stewart of record in Book 6191, Page 709, Register's Office for Davidson County, Tennessee; and

WHEREAS, Wallace R. Driver and wife Lucille Driver, Joyce Widick Bricka, Roy C. Acuff, David W. Ellis and wife Brenda M. Ellis, Cynthia Ryan North, Robert H. Edwards, and John R. Furman, (hereinafter referred to as "Owners") are all of the owners of record of the property known as Wellington Square; and

WHEREAS, said Owners desire to regroup and merge the Filial Estates in accord with Tennessee Code Annotated Section 66-27-109;

NOW, THEREFORE, we, being all of the owners of record, do hereby waive the regime and regroup and merge the records of the filial estates hereby rescinding the horizontal property regime and the covenants, conditions and restrictions contained in the Master Deed recorded in Book 5620, Page 543, et. seq. as amended at Book 5620, Page 579, Register's Office, Davidson County, Tennessee,

and rescinding the Bylaws attached thereto, and do hereby adopt the subdivision of the land as represented on the Final Plat of Wellington Square, recorded in Book 6250, Page 675, Register's Office, Davidson County, Tennessee, and attached hereto as "Exhibit A".

II.

COVENANTS, CONDITIONS AND RESTRICTIONS

FOR WELLINGTON SQUARE

WHEREAS, the Owners further desire to provide for the preservation of the values, amenities, desirability, and attractiveness of the land and residences known as Wellington Square; and

WHEREAS, the Owners desire to provide for the maintenance of the areas to be used in common by all the owners, those areas being the median or divider within the private drive as shown on the Plat, the common open spaces maintained for the joint use of all Owners, together with any perimeter walls and screening, all public utilities and drainage easements, and all common recreational areas; and

WHEREAS, it is in the best interest of the Owners, their heirs, successors, and assigns that certain covenants, conditions, easements, assessments, liens, and restrictions governing and regulating the use and occupancy of Wellington Square be established, fixed, set forth, and declared to be covenants running with the land;

NOW, THEREFORE, in consideration of the premises, the Owners of the land and residences in Wellington Square agree with each other and with any and all persons, firms, corporations, or other entities hereafter acquiring any of the property known as Wellington Square that the same shall be and is hereby subject to the following By-laws, (attached hereto as "Exhibit B") restrictions, covenants, and conditions, (all hereinafter collectively referred to as "Restrictions") relating to the use and occupancy thereof, hereby revoking all other by-laws, covenants and restrictions heretofore recorded.

Article I

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. "Association" shall mean and refer to Wellington Square Homeowner's Association, Inc., a Tennessee not-for-profit corporation composed of all of the Owners of lots in Wellington Square.

Section 2. "Owner" shall mean every person or entity who is the Owner of record of a fee interest in any site within Wellington Square. All Owners shall be Members of the Wellington Square Homeowner's Association, and subject to and bound by the Association's By-Laws, Rules and Regulations, and these Covenant, Conditions and Restrictions.

Section 3. "Voting Member" shall mean the sole Owner of record of a fee interest in any site. When two (2) or more persons hold an interest (other than a leasehold or security interest) in any site, all such persons shall be members. However, the vote of such site shall be exercised by any one of such persons as proxy and nominee for all persons holding an interest in a site. In no event shall more than one vote be cast with respect to any site.

Any member who is delinquent in the payments of any charge duly levied by the Association against a site owned by such members shall not be entitled to vote until all such charges, together with such reasonable penalties and interest as the Board of Directors of the Association may impose, have been paid.

Section 4. Voting Members shall vote in person or by proxy executed in writing by the Member. Voting on all matters except the election of Directors shall be by voice vote or by show of hands unless a majority of the Members present at the meeting shall, prior to voting on any matter, demand a ballot vote on that particular matter. When Directors or officers are to be elected by the Members, the solicitation of proxies for such election may be conducted by mail.

Article II

COMMON AREA PROPERTY RIGHTS

Section 1. "Common Areas" shall mean and refer to any and all real property reserved for the joint use, benefit and enjoyment of the Members of the Association. Subject to the provisions of these Covenants, Conditions and Restrictions, such common areas shall include,

without limitation, medians, and other passage ways, recreational areas, walls and fences constructed by the Developer, all public utility service facilities, including utility lines. Common Areas with respect to the properties made subject to these Restrictions, whether at the time of filing of these Restrictions or subsequently by amendment, shall be shown on the plat of Wellington Square and designated thereon as "Common Areas".

Section 2. Every owner shall have a non-exclusive right and easement of enjoyment in and to common areas which shall be appurtenant to and shall pass with the title for every site subject to the provisions of this Declaration and the Charter and By-laws of the Association, including, but not limited to, the following:

(1) The right of the Association to limit the use of the common areas to owners, their families, and guests;

(2) The right of the Association to suspend the voting and enjoyment rights of any owners for any period during which any assessment against his site remains unpaid or for any infraction of the Associations' published rules and regulations;

(3) The right of the Association to dedicate or transfer all or any part of the common area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless the Members entitled to at least two-thirds (2/3s) of the votes agree to such dedication or transfer and signify their agreement by signed and recorded written document, provided that this paragraph shall not preclude the Board of Directors of the Association from granting easements for the installation and maintenance of electrical, telephone, cable television, water and sewerage, utilities and drainage facilities upon, over, under and across the common area without the consent of the membership when such easements are requisites for the convenient use and enjoyment of the property.

Article III

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. For each site owned within the properties, every owner covenants, and each subsequent owner of any such site, by acceptance of a deed therefore whether or not it is so expressed in such deed, is deemed to covenant and agrees to pay to the Association monthly or annual assessments or charges for the creation and continuation of a maintenance fund in an amount which may be levied by the Board of Directors of the Association as hereinafter set forth. The assessments levied by the Association shall be used to provide funds for such purposes as the Association may determine or for the benefit of its members, which purposes shall include maintenance, landscaping and beautification of the common areas, maintenance of all walkways, common driveways and passageways, walls and fences constructed by the Developer, and maintenance of all landscaped areas. Funds may also be used to provide other services for the Association members and to promote the health, safety and welfare of the residents of the community.

Section 2. In order to secure payment at and after the due date as each assessment becomes due, there shall arise a continuing lien and charge against each site, the amount of which shall include costs and reasonable attorneys' fees to the extent permissible by law. Each such assessment together with such interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due.

Section 3. The Developer shall have authority from and after September 1, 1985, to assess all sites within the development, prior to the incorporation of the Association and the election of its first Board of Directors, provided that the maximum assessment per month shall not exceed Twenty-Five Dollars ($25.00) per lot per month during the first year, provided further that this authority shall expire in any event on January 1, 1987.

Section 4. In addition to the monthly or annual assessments, the Association may levy in any assessment year, a special assessment applicable to that year only, provided that any such assessment shall have affirmative votes of not less than a two-thirds (2/3s) majority at a meeting of the Voting Members, held after not less that five (5) days notice in writing.

Section 5. Annual or monthly assessments provided for herein shall commence as to all sites on the first day of October, 1985. At least thirty (30) days before July 1 of each year, the Board of Directors shall fix the amount of the annual assessment against each site; in the event the Board elects not to fix such assessment rate as herein provided, the amount of the prior years annual assessment shall be the fixed amount. Written notice of any changed assessment rate shall be sent to each owner. The due dates for the payment of annual and special assessment shall be established by the Board of Directors.

Section 6. Any assessment not paid within the due date shall automatically accumulate interest on the outstanding balance at the maximum legal contract rate and to the extent allowed by law. The Association, its agent, or representative may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the site to which the assessment relates, and interest, costs, and reasonable attorneys' fees for such action or foreclosure shall be added to the amount of such assessment to the extent allowed by law. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common area or abandonment of his lot.

Section 7. The liens provided for herein shall be subordinate to the lien of any deed of trust of any site. Sale or transfer of any site shall not effect any assessment lien. The sale or transfer of any site which is subject to any deed of trust, pursuant to a foreclosure thereof, or under a power of sale, or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessment as to payments

which become due prior to such sale or transfer, but the Association shall have a lien upon the proceeds from foreclosure or of sale junior only to the said foreclosed first mortgage, but senior to the equity of redemption of the mortgagor or trustor. No sale or transfer shall relieve such site from liability for any assessment thereafter becoming due or from the lien thereof.

Article IV

ARCHITECTURAL, MAINTENANCE, AND USE RESTRICTIONS

Section 1. Developer shall mean and refer to Robert H. Edwards and John R. Furman and any successor to them who purchases from them more than one building site with the intent to resell the building site or to construct a unit for resale on the building site rather than for personal use as a private residence.

Section 2. The Developer shall have the responsibility of enforcing the restrictions set forth in this Article. When a total of ten (10) lots have been purchased by individuals and construction begun thereon, the Board of Directors of the Association shall assume and be responsible for the enforcement hereof. References in this Article to the Developer shall, therefore, apply to the Association after it has been organized and has assumed the enforcement of these restrictions.

The following architectural, maintenance and use restrictions shall apply to each and every lot now or hereafter subjected to this Declaration, limited only by the exceptions set out herein.

Section 3. No construction, reconstruction, remodeling, alteration or addition to any structure, building, fence, wall, driveway, path or other improvement of any nature shall be constructed without obtaining the prior written approval of the Developer as to the location of the same, the plans and specifications, and the building contractor. As a prerequisite to consideration for such approval, and prior to the beginning of the contemplated work, two (2) complete sets of building plans and specifications must be submitted to the Developer for approval. All

plans shall conform to Metropolitan Nashville Building Codes, and Zoning Restrictions, and this Master Deed of Wellington Square. The Developer shall have sole and final discretion over the architectural and aesthetic design of all residencies to be built within Wellington Square and may withhold approval for any reason, including purely aesthetic considerations.

Upon final approval being given in writing, construction shall commence within ninety (90) days, and shall proceed to completion promptly and in strict compliance with the approved plans, otherwide the approval shall be void. The failure of the Developer to act upon any set of plans and specifications within forty-five (45) days from the date of the submission of the same shall constitute the approval of such plans.

Section 4. Structures must be built to comply with the approved site plan and plans and specifications therefor. Before any house may be occupied, it must be completely finished.

Section 5. Each site designated as such on the revised plat of Wellington Square shall be used solely for residential purposes. No more than thirteen (13) individual residences may be located in Wellington Square.

Section 6. All residences erected shall be for single family occupancy and shall be constructed within the minimum setback lines as shown on the recorded plat. Each residence shall be required to conform to the following specifications:

(a) Each house shall contain a minimum of 2,490 square feet of living area, including garage and covered porches.

(b) No exposed concrete block will be permitted above ground level in the construction of any building or walls.

(c) Each house shall be served by central heating and air conditioning. All conventional utilities may be utilized.

(d) No home shall be more than two (2) stories excluding basement and attic. Ceiling height shall be not less than nine (9) feet on the first floor and eight (8) feet on the second floor if any.

(e) The design of houses and garages must harmonize with the existing design and theme of Wellington Square.

(f) A minimum of two (2) off-street parking spaces shall be provided for each residence.

(g) No utility meters, trash receptacles, or heating and air conditioning units shall be placed in front of any residence unless obscured from view by the common areas.

(h) Enclosed garages shall be constructed and used for the parking of automobiles. Enclosed facilities shall be provided in the planning of each residence for the storage of tools, garden supplies and other like items. This storage area may be enclosed within the garage area.

(i) Any residence which is in existence at the time these Restrictions are recorded and which varies in any manner from the building specifications set out in this Section 6 shall be deemed to be in full compliance as to that pre-existing variance. However, all reconstruction, remodeling, alterations, or new additions to structures now in existence shall conform in full to the building restrictions set out herein.

Section 7. No Homeowner shall be permitted to erect any temporary building except during construction. No out-building of any kind shall be used for occupancy. No chain link fences shall be permitted. Any privacy fence must be constructed of masonry or treated wood.

Section 8. No livestock, poultry, foul, swine, or any nuisance shall be permitted to be kept on the property. The decision of the Developer or the Wellington Square Homeowners Association concerning what creates a nuisance shall be final and binding.

Section 9. Boats may be stored on the property either in garages, parking spaces, or elsewhere provided they are not visible from the

general common area. Motorcycles and motorbikes shall be permitted to be stored in garages so long as they are not visible from the general common area. Motorcycles and motorbikes may be ridden through the general common areas for reasons of ingress only.

Section 10. No owner may keep more than two (2) automobiles regularly upon his property unless additional off-street parking spaces are provided by said owner.

Section 11. No clothes lines, radio, television antenna, or satellite communication receivers (dish antenna) shall be permitted in any yards visible from the general common areas.

Section 12 Pets shall be permitted in the common areas provided they are on leashes, their owners are responsible for their actions and behavior, and they do not create a nuisance.

Section 13. No sale of any kind shall be conducted on the premises except to sell the personal effects of a deceased co-owner or tenant, or his or her spouse; provided, however, that such permitted sale shall be conducted for no longer than two (2) consecutive days and between the hours of 9:00 a.m. and 5:00 p.m.

Section 14. No exterior of any building shall be decorated or altered by any owner in any manner without the written consent of the Developer.

Section 15. Each residence owner shall maintain and keep his dwelling unit, his designated storage space, garage, terrace and lot in good state of repair and cleanliness. Any exterior area enclosed by walls shall be maintained solely by owner.

Section 16. Residence owners shall not cause or permit any unusual or objectionable noise, lights, or odors to be produced upon or to emanate from their dwelling units.

Section 17. In the event of any violation or threatened violation of any of these restrictive covenants, the right is reserved to any Homeowner, the Developer, and to the Wellington Square Homeowner's Association to enjoin the same or to recover damages therefore or both.

Section 18. In the event any Homeowner decides to offer his land or residence for sale or for lease for a period of one (1) year or longer, he may employ such agent or agents for this purpose as he desires. No lot or unit may be leased for one (1) year or longer, or transferred, or conveyed to a subsequent purchaser without first offering the same to the Wellington Square Homeowner's Association upon the same terms and conditions as such bona fide offer to lease or to purchase as said seller has received in writing. Thereafter, the Wellington Square Homeowner's Association shall have an option for fourteen (14) days after written notification of receipt of such offer within which to purchase said property at the same price and on the same terms or to lease on the same terms. Should the option fail to be exercised within the prescribed time, then the Homeowner shall be free to accept said original offer. The provisions herein shall not be applicable to any conveyance by mortgage or deed of trust or to any conveyance at a foreclosure or trustees' sale or to any sale pursuant to a court proceeding.

Article V

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall or fence which is built as a part of the original construction upon the properties and placed on or about the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and of liability for property damage due to negligence or willful acts or omissions shall apply thereto. That dead air space between the walls of Lots where one Lot adjoins another Lot shall be divided equally between the Lots and shall constitute part of the party wall.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any owner who has used the wall may restore it, and if the other owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such owners to call for a larger contribution from the owners under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs with Land. The right of any owner to contribution from any other owner under this Article shall be appurtenant to the land and shall pass to such owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

Article VI

MORTGAGES

Section 1. Notification as to Mortgagees. Each owner shall notify the Board through the Secretary of the Association of the name and address of the holders of all prior deeds of trust encumbering such owner's Lot. Each owner shall likewise notify the Board through the Secretary of the Association as to the release or discharge of any such prior deeds of trust. In addition, the holder of any prior deed of trust encumbering a Lot may notify the Board through the Secretary of the

Association of such holder's identity and address and a description of the Lot which such holder's prior deed of trust encumbers. The Board shall maintain a record of the names and addresses of the holders of prior deeds of trust as to which it receives notice pursuant to the provisions of this Section 1 and shall provide the holders of all such prior deeds of trust as to which it receives notice pursuant to the provisions of this Section with written notification as follows:

(a) Written notification at least thirty (30) days prior to the effective date of (i) any change of the manager (not including change in the employees of a corporate manager) or (ii) any change in this Master Deed, the Articles, or By-Laws.

(b) Written notification of any default by an owner of the obligations of such owner established by this Amended Master Deed, the Articles, or the By-Laws which is not cured within thirty (30) days after default; provided, however, that such written notification shall be provided only to holders of prior deeds of trust as to which the Board is given notice pursuant to this Section which encumber the Lot owned by the owner in default.

Section 2. Provisions Relative to Mortgagee's Rights and to Federal National Mortgage Association and Federal Home Loan Mortgage Corporation Regulations.

(a) Special Actions Requiring Mortgagee Approval. Notwithstanding anything herein to the contrary, unless at least seventy-five percent (75%) of the first mortgagees (based upon one vote for each first mortgage owned), or owners of the Lots have given their prior written approval, the Association shall not be entitled to:

(1) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer real estate or improvements thereon which are owned, directly or indirectly by the Association for the benefit of the Owners in the Association. The granting of easements for public utilities or for other public purposes consistent with the intended use of such property by the Association shall not be deemed a transfer within the meaning of this clause.

(2) Materially change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner.

(3) By act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, the maintenance of party walls or common fences and driveways, or the upkeep of lawns and plantings.

(4) Fail to maintain Fire and Extended Coverage on insurable Association common property on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement cost).

(5) Use hazard insurance proceeds for losses to any Association common property for other than the repair, replacement or reconstruction of such improvements.

(b) Special Rights of Mortgagees. A first mortgagee, or beneficiary of any Deed of Trust, shall be entitled to the following special rights:

(1) Upon request, such first mortgagee is entitled to written notification from the Association of any default in the performance of any Owner of any obligation under this Amended Master Deed, By-Laws and/or Association Rules which is not cured by such Owner within sixty (60) days.

(2) Any first mortgage shall have the right to examine the books and records of the Association or the project during regular business hours, and such books and records shall be made available to such first mortgagees upon their request.

(c) Conformity with Federal National Mortgage Association and Federal Home Loan Mortgage Corporation Regulations. Notwithstanding anything to the contrary contained in this Declaration or in the By-Laws, all terms, conditions, and regulations now existing,

or which may be promulgated from time to time by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation pertaining to planned unit developments are hereby incorporated as terms and conditions of this Amended Master Deed and such shall be governing upon the Developer, and the Association, so long as such terms and conditions are not inconsistent with the laws of the State of Tennessee, and do not infringe on any substantial property rights of individual Owners.

(d) Copies of Notices to Mortgage Lender. Upon written request delivered to the Board, the holder of any duly recorded mortgage of any ownership interest or interest therein shall be given a copy of any and all notices permitted or required by this Amended Master Deed to be given to the Owner or Owners whose ownership interest or interest therein is subject to such mortgage.

(e) Further Rights of Mortgagees.

(i) No Owner, or any other party shall have priority over any rights of the first mortgagees of Lots pursuant to their mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of Lots and/or Common Areas.

(ii) Any agreement for professional management of the Properties, whether it be by the Association, or any other person or entity, may be terminated on ninety (90) days written notice and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years.

(iii) The Association shall give to the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or any lending institution servicing such mortgages as are acquired by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, notice in writing of any loss to or

the taking of, the Common Areas if such loss or taking exceeds Ten Thousand Dollars ($10,000.00). The Association may rely upon the information contained in book of Mortgages as must be established pursuant to Section 1 of Article VI hereof, for a list of mortgagees to be notified hereby.

Article VII

COVENANTS BINDING AND ENFORCEABLE

These covenants, conditions and restrictions are to be construed as covenants running with the land and binding on all parties having or acquiring any right, title, or interest in the described properties or any part thereof, and shall inure to the benefit of each Owner thereof, his heirs, successors and assigns. These restrictions shall be enforceable for a term of fifty (50) years from the date hereof, unless sooner terminated by the unanimous approval of the Owners of all sites within the subdivision. These restrictive covenants shall be subject to amendment, in whole or in part, at any time prior to their expiration by the joined action of the Owners of not less than two-thirds (2/3%) of the lots within the property. Amendment, however, cannot be made to Article IV, Section 18, above except by unanimous approval of all Owners. All amendments, in order to be binding, must be recorded in the Register's Office, Davidson County, Tennessee.

IN WITNESS WHEREOF, this instrument has been signed this 9th day of August, 1985.

David W. Ellis

Roy C. Acuff

Brenda M. Ellis

Lucille Driver

Joyce Widick Bricka

Wallace R. Driver

Robert H. Edwards

John R. Furman

Cynthia Ryan North

JOINDER OF HOLDERS OF

DEEDS OF TRUST

WHEREAS, David W. Ellis and wife Brenda M. Ellis by Deed of Trust recorded in Book 6402, Page 830, Register's Office, Davidson County, Tennessee, did convey unto Thomas C. Scott, Trustee, Unit 7-B, Wellington Square Condominiums, to secure to James M. Webb, Sr, and wife Cynthia A. Webb the payment of certain indebtedness;

NOW THEREFORE, we, the undersigned, being the owners and holders of said Deed of Trust, do join in this Declaration of Covenants, Conditions and Restrictions in order to subordinate our interests to the covenants, conditions and restrictions contained herein.

IN WITNESS WHEREOF, we have signed our names on this 11th day of October, 1985.

James M. Webb, Sr.

Cynthia A. Webb

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, James M. Webb, Sr. and wife Cynthia A. Webb, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee, this 5th day of October, 1985.

Notary Public

My Commission Expires: 1-18-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Roy C. Acuff, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee, this 9th day of August, 1985.

Notary Public

My Commission Expires: 4-19-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Joyce Widick Bricka, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee, this 9th day of August, 1985.

Notary Public

My Commission Expires: 4-19-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

On the 9th day of August, 1985, before me, Helen D. Scott, the undersigned Notary Public in and for said State and County, personally appeared Wallace R. Driver, to me known (or satisfactorily proven) to be the person who executed the foregoing instrument in behalf of Lucille C. Driver, and acknowledged that he executed the same as the free act and deed of the said Lucille C. Driver.

Witness my hand and seal at Nashville, Tennessee, this 9th day of August, 1985.

Helen D. Scott
Notary Public

My Commission Expires: 4-19-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Wallace R. Driver, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee, this 9th day of August, 1985.

Helen D. Scott
Notary Public

My Commission Expires: 4-19-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public, in and for said State and County, Robert H. Edwards, the within named bargainor, with whom I am personally acquained (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashvill, Tennessee this 15 day of August, 1985.

Linda N. Hughes
Notary Public

My commission expires: 5-13-89

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, John R. Furman, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee, this 28th day of August, 1985.

Notary Public

My Commission Expires: 1-18-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Cynthia Ryan North, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee, this 16th day of September, 1985.

Notary Public

My Commission Expires: 1-8-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, David W. Ellis, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee this 13th day of August, 1985.

Notary Public

My commission expires: 4-19-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Brenda M. Ellis, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and seal at Nashville, Tennessee this 13th day of August, 1985.

Notary Public

My commission expires: 4-19-87

EXHIBIT "A"

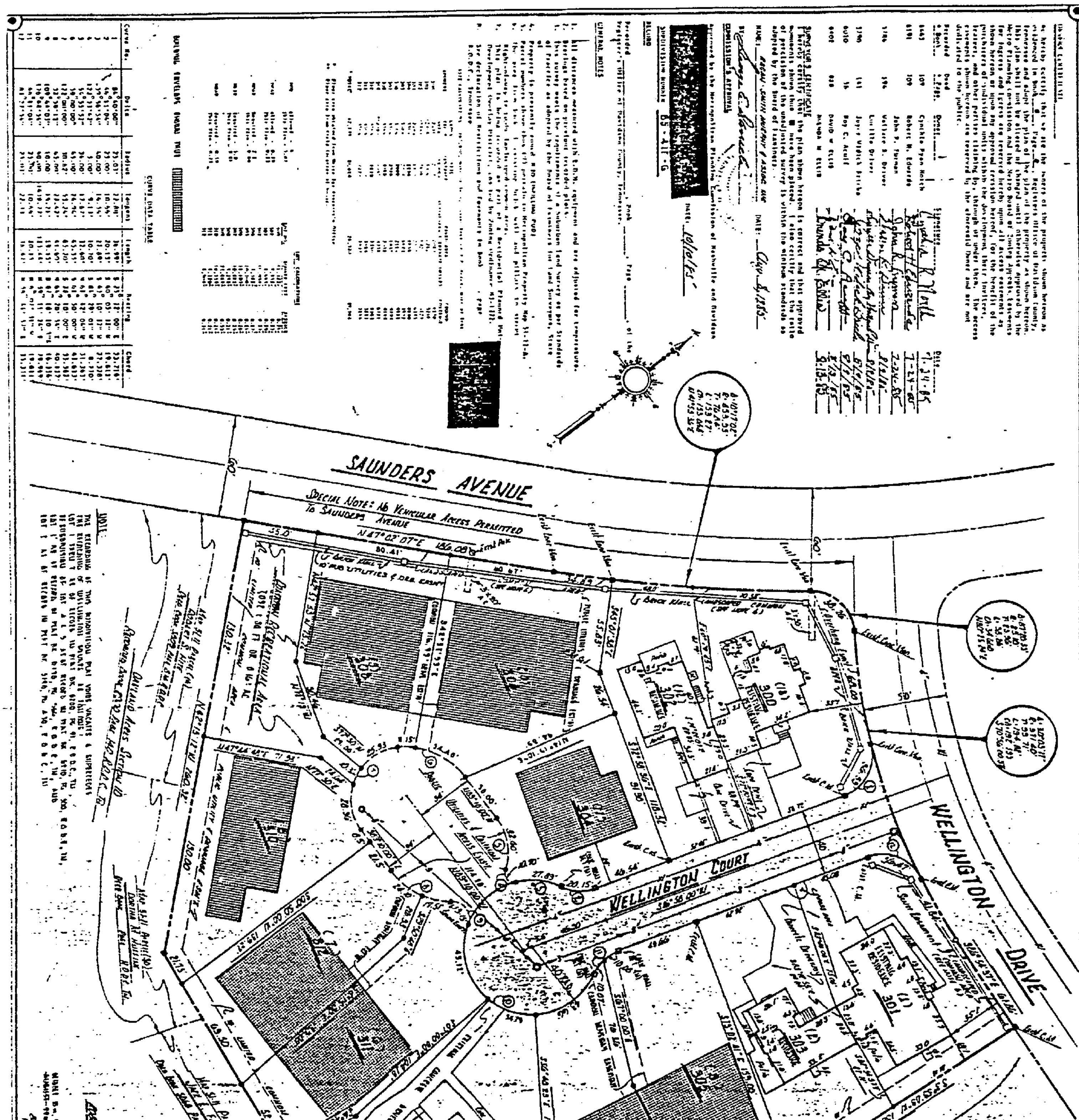

SAUNDERS AVENUE
WELLINGTON COURT
WELLINGTON DRIVE
VICINITY MAP
Wellington Square

EXHIBIT "B"

BY-LAWS

OF

WELLINGTON SQUARE HOMEOWNERS' ASSOCIATION

Article I. Office

Section 1. Principal office. The principal office of the Association shall be maintained at the address of the Properties on Wellington Court, 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 Lot Owners

Section 1. Eligibility. The Members of Wellington Square Homeowner's Association, Inc., a Tennessee not-for-profit corporation, shall consist of the Owners of Lots located in the planned unit development known as Wellington Square, located on Wellington Court, Nashville, Tennessee (the "Properties"). If an Owner is a trust, then the member shall be a beneficiary of such trust, and if an Owner or such beneficiary is a corporation or partnership, the member may be an officer, partner or employee of such Owner or beneficiary.

Section 2. Succession. The membership of each Owner shall terminate when he ceases to be an Owner, and upon the sale, transfer or other disposition of his ownership interest in the Properties, his membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest.

Section 3. Regular Meetings. The first regular annual meeting of the Owners (the "First Meeting") may be held, subject to the terms hereof, on any date, at the option of the Board; provided, however, that the First Meeting shall be held no later than the

earlier of the following events: (a) four months after 10 of the Lots have been sold to persons other than the Declarant or (b) January 1, 1987. Subsequent to the First Meeting, there shall be a regular annual meeting of Owners held each year within fifteen (15) days of the anniversary of the First Meeting.

Section 4. Special Meetings. Special meetings of the Owners may be called by the President or by a majority of the Directors of the Association, or by Owners having at least two-fifths (2/5) of the votes entitled to be cast at such meeting. Special meetings shall be called by delivering written notice to all Owners not less than ten (10) days prior to the date of the meeting, stating the date, time and place of the special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meeting. Notice of meetings shall be delivered either personally or by mail to the Owners at the addresses given to the Board by the Owners for such purpose, or to an Owner's Lot if no separate address for such purpose has been given to the Board.

Section 6. Voting. Each Lot shall have one (1) vote. If any Owner consists of more than one person, the voting rights of such Owner shall not be divided, but shall be exercised as if the Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Owner. In the event of disagreement among such persons and an attempt by two or more of them to cast such vote, such persons shall not be recognized, and such vote shall not be counted. Declarant may exercise the voting rights with respect to Lots owned by it.

No Owner who is in default in the payment of his assessments hereunder shall be entitled to exercise his right to vote until he has cured such default. An Owner shall be deemed to be in default if he has not paid his assessments to the Board, or its agent, within fifteen (15) days after the due date thereof. An Owner may protest the amount of the assessment, but it still must be paid during the pendency of his protest to the Board.

Section 7. Quorum. A quorum of Owners for any meetings shall be constituted by Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

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 three (3) 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 and/or officers, partners, or designated representatives of said owners of Lots 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 Bylaws directed to be exercised and done by the owners.

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

(a) Care, upkeep and surveillance of the Properties, the common areas and the additional maintenance areas;

(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;

(d) Adoption, regulation and supervising of the Association Rules.

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 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 voting interest of the owners. At the first annual meeting of the Association, the term of office of one director shall be fixed for one (1) year, the term of office of one (1) director shall be fixed for two (2) years and the term of office for one (1) director shall be fixed for three (3) years. At the expiration of the initial term of office of each initial 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 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 voting interest 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 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. 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 meeting. 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 item and place therof. 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 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 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. 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 6. 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 Bylaws, and shall have other powers and duties as may be incidental to the office of Secretary, given him by these Bylaws 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 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 V. Obligations of the Owners

Section 1. Expenses, assessments. Every Owner of a Lot shall contribute toward the expense of the administration of the Properties, including but not limited to all types of insurance, the cost of operation, maintenance, repair and replacement of the common area and all expenses including management fees and payroll expenses, including payroll taxes and fringe benefits, according to the provisions of the Declaration. The Association shall fix a monthly charge for each Lot in an amount sufficient to provide for its prorata 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 1st day of each month, shall bear interest at the highest rate allowed by applicable law from due date until paid, and with such interest, shall be lien on the Lot, assessed prior in right to all other charges whatsoever except assessments, liens, and charges in favor of the State of Tennessee or Metropolitan-Nashville-Davidson County, for taxes due and unpaid on such Lot and amounts and liabilities secured by mortgage instruments duly recorded.

Any assessments designated by the Board of Directors as being for capital improvements shall be regarded as capital contributions and shall be expended only for capital improvements and not for operating expenses. The members of the Association shall be entitled to share in the assets of the Association upon its dissolution, subject only to the claims of creditors.

Section 2. Maintenance and repair. (a) Every Owner must perform promptly all maintenance and repair work within his 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, lights, power, sewage, telephones, sanitary installations, doors, windows, lamps, and all other accessories belonging to the Lot shall be maintained at the owner's expense.

(c) Any 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 Bylaws, Declarations and Association Rules.

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.

Section 4. Association Rules. In order to assure the peaceful and orderly use and enjoyment of the Properties, the Association may from time to time adopt, modify, and revoke in whole or in part by a vote of 67 percent of the Owners, at any meeting duly called for the purpose, such reasonable rules and regulations, to be called Association Rules, governing the conduct of persons on said project as it may deem necessary. Such Association 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. Title. Every 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 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 6. Insurance. 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 in amounts deemed appropriate by the Board, 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 Lots.

Article VI. 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 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. Amendments

Section 1. Amendment. These By-laws may be amended, modified, or revoked in any respect from time to time by vote of 67 percent of the Owners.

Article X. Definitions

The terms used in these By-Laws, to the extent they are defined therein, shall have the same meaning as set forth in the Declaration of Covenants, Conditions and Restrictions for Wellington Square which appears of record in the Register's Office for Davidson County, Tennessee.