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IDENTIFICATION REFERENCE

OCT 23 2 25 PM '85
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

MASTER DEED ESTABLISHING BURTON HILLS TOWNHOMES, VILLAGE OF BELAIR, PHASE I, A CONDOMINIUM

BURTON HILLS PROPERTIES, a general partnership, (the "Developer"), declares this Master Deed as its plan for ownership in condominium of certain property (the "Property") located in Nashville, Davidson County, Tennessee and more particularly described in Exhibit A attached hereto as a part hereof.

W I T N E S S E T H:

The Developer submits the Property and improvements thereon to a condominium property regime in the manner provided in Tennessee Code Annotated, Title 66, Chapter 27, Sections 101-123, as may be amended or supplemented from time to time, and known as the "Horizontal Property Act" (the "Act"). The condominium property regime shall be known as Burton Hills Townhomes, Village of Belair, Phase I, A Condominium (the "Condominium"). The Developer makes the following declarations regarding divisions, limitations, expansions, restrictions, reservations, easements, covenants and conditions, hereby declaring that the Property shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied and improved subject to this Master Deed. The provisions of this Master Deed constitute covenants running with the land and are binding on

and for the benefit of present and future owners, lessees and mortgagees of any part of the Condominium.

A. Definitions. Certain terms as used in this Declaration shall be defined as follows:

1. "Council of Co-owners" or "Council" means "Burton Hills Townhouses, Village of Belair, Phase I, Council, Inc.," a nonstock, nonprofit corporation whose members are all of the Unit owners acting as a group in accordance with this Declaration, any amendments thereto, the bylaws and any other governing documents.

2. "Common Elements" means:

(a) The land in fee simple;

(b) The grounds, landscaping, court yard, roadways, walkways and parking areas;

(c) The foundations, main walls and roofs;

(d) Corridors, halls, stairways, entrances and exits;

(e) The installations for central services, including but not limited to sprinkler and security devices; and

(f) All other devices or installations existing for common use, and all other elements of the buildings rationally of common use or necessary to their existence, upkeep and safety.

3. "Common Expenses" means and includes all charges, costs and expenses incurred by the Council for and in connection with the administration and operation of the Condominium, including, without limitation, maintenance, repair,

replacement, painting and restoration (to the extent not covered by insurance) of the Common Elements; any additions and alterations thereto; all labor, services, common utilities, materials, supplies and equipment therefor; all liability for loss or damage arising out of or in connection with the Common Elements and their use; all premiums for hazard, liability and other insurance with respect to the Condominium; all liabilities incurred in acquiring a Unit pursuant to judicial sale; and all administrative, accounting, legal and managerial expenses. Also, "Common Expenses" shall include amounts incurred in replacing, or substantially repairing, major capital improvements of the Condominium, including, but not limited to, roof replacement and road, driveway and parking lot resurfacing. All of the above shall constitute Common Expenses of the Condominium for which the Unit owners shall be severally liable monthly for their respective proportionate shares in accordance with their percentage of common interest as set forth in Section C, below. The Condominium's Common Expense budget shall include a reserve for capital expenditures.

4. "Limited Common Elements" means those Common Elements which are reserved for the exclusive use of a Unit, including but not limited to:

(a) Interior unfinished surfaces of each Unit's perimeter walls, ceilings and floors and space between floors;

(b) Entrances and exits to the Unit;

(c) Chimneys except that portion, if any, totally inside a unit;

(d) Utility service facilities serving a Unit or several Units;

(e) Door and window frames for each Unit;

(f) Unit decks and patios, if any, indicated on plans recorded or to be recorded under Section B of this Declaration;

(g) An automobile parking space or spaces for each Unit which may be designated for the exclusive use of a Unit owner by the Developer or the Board of Administration under subsection 8 of Section D of this Master Deed;

(h) The storage area or areas in the Condominium which may be designated for exclusive use of a Unit owner by the Developer or the Board of Administration under subsection 8 of Section D of this Master Deed;

(i) The garage, if any, for the Unit; and

(j) The courtyard, if any, for the Unit.

(k) Notwithstanding that some of the following might be located in the Common Elements, the plumbing, heating and air conditioning equipment (including all ducts and pipes), electrical wiring and equipment, hot water heater, telephone lines, window panes, garbage disposer, doors (including storm and screen doors) and windows, and other equipment located within or connected to a Unit for the sole purpose of serving that Unit exclusively, are a part of the Limited Common Elements; the maintenance, repair and replacement of same being the responsibility of the Unit owner, except to the extent that the master insurance policy carried by the Council covers repair or replacement.

5. "Unit" or "Condominium Unit" means the enclosed space consisting of an apartment in the building located on

the Property having direct access to the Common Elements and having boundaries as follows: (a) the upper boundary is its highest ceiling; (b) the lower boundary is the upper unfinished surface of its lowest floor, including the basement floor, if any (i.e. that surface directly beneath the carpeting, hardwood floors or other floor covering), and (c) the vertical boundaries (measuring the horizontal area of a Unit) are the perimeter walls. The identification numbers, location and extent of each Unit are as shown on the plans of the Condominium recorded with this Master Deed or to be recorded under Section B of this Master Deed.

B. Description of Units. The Condominium is hereby divided into 49 Units, with the owner of a Unit having a common right to share with all owners of the other Units in the Common Elements of the Condominium in accordance with each Unit's percentage of common interest, representing the square footage of the Unit in relation to the total square footage of all 49 Units of the Condominium, as represented to Developer by architectural plans. The Condominium of 49 Units shall contain ten separate buildings, each containing a number of Units, as more particularly described on the plans of the Condominium. Initial plans of the Condominium are attached to this Master Deed as a part hereof and are marked Exhibit B, which plans may be amended from time to time as construction of additional Units in this 49 Unit Condominium are completed,

and which plans and amended plans are incorporated in this Master Deed by this reference. The Developer reserves the exclusive right to amend this instrument and said plans for the purpose of showing completed Units "as built," without the necessity of any Unit owner or other interest holder joining in the amendments. The recording of plans showing the Units "as built" shall not change the percentage of common interest as provided in Section C, below.

C. Common Interest. Each Unit shall have appurtenant thereto an undivided percentage of common interest in the Common Elements; shall have the same percentage share in all common profits and Common Expenses of the Condominium; and shall have this percentage interest for all other purposes including voting. The undivided percentage of common interest for each completed Unit is shown on "Exhibit C" attached to and made a part of this Master Deed, which percentages may be altered but only in accordance with the provisions of this Declaration, including Section X.

D. Easements; Reservations; Parking Spaces. The Units and Common Elements shall have and be subject to the following easements:

1. An easement exists for any maintenance, repair and replacement of any and all pipes, wires, conduits, or other utility lines running through or around any Unit, which

facilities serve more than that Unit and are part of the Common Elements.

2. An easement exists for ingress and egress for the maintenance, repair and replacement of any load bearing wall located within a Unit.

3. If any part of the Common Elements encroaches upon any Unit or Limited Common Element, an easement shall exist for the encroachment, the maintenance, repair and replacement thereof, so long as it continues. If the building containing the Units shall be partially or totally destroyed and then rebuilt, minor encroachments on any parts of the Common Elements due to reconstruction shall be permitted, and easements shall exist for the encroachments.

4. An easement exists for ingress, egress and maintenance in favor of any public utility providing utility service to the Condominium and the Units.

5. An easement exists in favor of the Council of Co-owners, exercisable by the Board of Administration and its agents, to enter any Unit from time to time during reasonable hours, as may be necessary for the operation of the Condominium (including the right to inspect Common Elements), or in the event of emergency, for necessary action to prevent damage to any part of the Condominium. Except in the case of an emergency, the Board of Administration will use its best efforts to give the Unit owner advance notice of such entry.

6. The Developer reserves the right during development to grant, transfer, cancel, relocate, and otherwise deal with all utility and other easements now or hereafter affecting the Common Elements. After transfer of control of the administration of the Condominium to the Council, as provided in Section H below, the Council may grant permits, licenses, and easements over the Common Elements for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

7. Any exterior parking area or other exterior paved portion of the Condominium designated for parking purposes shall be part of the Common Elements and not part of any individual Unit.

8. The Developer hereby reserves the right, until sale and conveyance of all Units, to grant to any Unit owner, and to no other person, the perpetual and exclusive use of (i) no more than two designated parking spaces, and (ii) no more than one designated storage area located in the Condominium. The exclusive use of designated parking spaces and storage areas shall be deemed to be appurtenant to and pass with the title to the designated Unit even though not expressly mentioned in documents passing title to the Unit. The Developer shall, in the event of exercise of this reserved right, file with the records of the Board of Administration, the name of the Unit owner to whom the Developer has granted the

exclusive use, which record shall be conclusive upon the Board of Administration and all Unit owners as to the rights of the Unit owner designated in such instrument. Subject to the foregoing, the Board of Administration may determine to grant to a Unit Owner the exclusive use and possession of (i) an additional parking space or spaces and (ii) an additional storage area or areas.

9. A Unit Owner's use and possession of parking spaces and of storage areas shall be subject to such reasonable rules and regulations as the Board determines. Nothing herein shall prevent a Unit owner from granting or acquiring the temporary use of a Developer-assigned parking space to or from another Unit owner by lease or other instrument provided that such use terminates upon the sale or other transfer of the Unit to which such space or spaces were originally assigned.

10. Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease, or rent Units to any person approved by it. Developer shall have the right to transact, on the Condominium property, any business deemed necessary by Developer to consummate the sale, lease, or resale of Units, including, but not limited to, the right to post signs, to reserve parking spaces for prospective purchasers, to maintain model units and sales offices, to use the Common Elements and to show Units. Signs and all items

pertaining to sales shall not be considered Common Elements and shall remain the property of Developer. As long as any Unit belonging to Developer remains unsold, neither the Unit owners, nor the Council, nor the use of the Condominium property, shall interfere with the sale of Units.

E. Alteration and Transfer of Interests. The Common Elements and easements appurtenant to each Unit shall have a permanent character and shall not be altered without the consent of the Board of Administration and the Unit owner affected, except where such authority is retained herein by the Developer. The Common Elements and easements shall not be separated from the Unit to which they appertain, and shall be deemed to be conveyed, leased or encumbered with the Unit even though the Common Elements or easements are not expressly mentioned or described in the conveyance or other instrument. Nothing in this Section shall prevent the Developer or the Board of Administration from subsequently designating (and allowing the construction of) attached porches, patios (with enclosure fences) and balconies as Limited Common Elements.

F. Partition. The Common Elements shall remain undivided and shall not be the object of any action for partition or division of any part thereof except as provided by the Act.

G. Restrictions. The Units and the Common Elements shall be subject to the following restrictions, which restrictions shall be permanent:

1. Except as otherwise approved in writing by the Board of Administration, the Unit shall be used only as a private dwelling, shall not be subdivided, and shall be subject to such limitations and conditions as may be contained herein, or in the Bylaws of the Council of Co-owners, or any rules which may be adopted from time to time by the Board of Administration as to the use and appearance of the Units and the Common Elements. Notwithstanding this residential restriction, the Developer shall be permitted to use unsold Units as models or sales offices.

2. The number of Units owned by one person or organization, for the purpose of rental, may be limited by the Board of Administration.

3. Any Unit lease shall be in writing and shall be subject to this Master Deed, as may be amended, and to the Bylaws and rules as amended from time to time. No Unit shall be rented on a daily or weekly basis.

4. Violation of this Master Deed, the Bylaws or any rules adopted by the Board of Administration, may be remedied by the Board, or its agent, by the imposition of reasonable fines or by legal action for damages, injunctive relief, restraining order, or specific performance. In addition, an aggrieved Unit owner may maintain a legal action for similar relief. A Unit owner, in accepting ownership of a Unit, agrees

to become subject to this enforcement in the event of a violation.

H. Council of Co-owners. The administration of the Condominium shall be vested in a Council of Co-owners consisting of all the Unit owners of the Condominium. The Council has been incorporated as a non-stock, non-profit corporation under the name "Burton Hills Townhomes, Village of Belair, Phase I, Council, Inc.", which Charter is recorded in the Davidson County, Tennessee Register's office. A copy of the initial Bylaws of the Council is attached to this Master Deed as Exhibit D. The owner of any Unit, upon acquiring title, shall automatically become a member of the Council and shall remain a member until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Council shall automatically cease. The administration of the Condominium, including the adoption and amendment of Bylaws, adoption of rules, assessment of Common Expenses and all other matters relating to the administration of the Condominium, is vested in the Developer until (i) four months from the date seventy-five percent (75%) of all Units of the Condominium have been conveyed, (ii) the Developer elects to surrender this power to the Unit owners, or (iii) three years after the date of conveyance of the first Unit to an owner other than Developer, whichever first occurs. Until that time, the Developer shall constitute the Council of Co-owners and the Board

of Administration, and shall possess the irrevocable proxy of the Unit owners to operate and administer the Condominium during this time, which proxy each Unit owner automatically grants upon acceptance of a deed to a Unit. All Unit owners, by acceptance of a deed to a Unit, agree to this administration of the Condominium by the Developer.

I. Administration of the Condominium. Administration of the Condominium, including the use, maintenance, repair, replacement and restoration of the Common Elements, and any additions and alterations to them, shall be in accordance with the provisions of the Act, this Master Deed, the Bylaws of the Council, and all rules adopted by the Board of Administration. Specifically (but not exclusively), effective upon completion of all Units, the Council shall:

1. Maintain, repair and replace all improvements in the Common Elements which may be required by law to be maintained, repaired and replaced upon, adjoining, in connection with, or for the use of any part of the Condominium.

2. Keep all Common Elements in a clean and sanitary condition and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, where applicable to the Condominium.

3. Well and substantially repair, maintain and keep all Common Elements of the Condominium in good order and

condition; including keeping all trees, shrubs and grass in good cultivation and replanting the same as may be necessary.

4. Except as may be provided herein, in the Bylaws and Condominium rules, keep all Limited Common Elements in a clean and sanitary condition and well and substantially repair, maintain and keep them in good order and condition.

5. Observe any setback lines affecting the Condominium as shown on the plans herein mentioned.

6. Not make or suffer any waste or unlawful, improper or offensive use of the Condominium.

7. Regulate the use of the Common Elements and Limited Common Elements.

J. Board of Administration. Administration of the Condominium shall be conducted for the Council by a Board of Administration (the Developer during the period outlined in Section H) chosen by the Council in accordance with the Bylaws. The Board shall be authorized to delegate the administration of its duties and powers by written contract to a professional managing agent or administrator employed for that purpose by the Board so long as such contract does not exceed three years in duration and is cancelable by the Board without cause or payment of a termination fee upon ninety days prior written notice. It shall be the duty of the Board to determine annually, subject to the approval of the Council, the estimated Common Expenses of the Condominium for the succeeding twelve

months, and, having so determined, to make and collect the assessment monthly from each Unit owner. Each Unit owner shall contribute in accordance with his percentage of common interest, but assessments shall not begin as to any Unit until plans showing the Unit "as built" have been recorded in accordance with Section B above and until the Unit is substantially completed. Where no such determination is formally made for any year, the calculations utilized for the previous twelve months shall remain in effect until such oversight is corrected. At the time the purchase of a Unit from Developer is closed, the Board shall collect from the purchaser an amount equal to two months' assessments; such amount shall not be deemed the payment of the first two months' assessments but shall be considered a working capital fund for the Council.

Developer currently owns certain tracts near or adjoining the Condominium, which Developer may also develop as one or more condominium regimes to be included in the Village of Belair. The Board of Administration of this Condominium and the boards of administration of any other condominium regimes designated as included in the Village of Belair may cooperate or contract with each other to accomplish the administrative duties imposed by this Master Deed and the master deeds establishing the additional condominium regimes.

K. Waiver of Use of Common Elements. No Unit owner may except himself from liability for his contribution towards the

Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his Unit.

L. Unpaid Common Expenses Constitute Lien; Power of Sale.

1. Unpaid Common Expenses shall constitute a lien on the Unit of the delinquent Unit owner, prior to all other liens except (1) liens for taxes and assessments lawfully imposed by governmental authorities against such Units and (2) the lien of a first mortgage. Such lien shall also secure reasonable attorney fees and all costs incurred in the collection of the unpaid share of Common Expenses or the enforcement of the lien. If a Unit owner shall fail to pay the proportionate share of Common Expenses for a period of ten days following the date on which the same become due, the Board may assess a "late charge" of fifteen percent per annum of the unpaid amount or such other late charge as the Board may determine. If such share remains unpaid for a period of thirty days following the due date, together with any late charge thereon, the Board may declare the entire proportionate share of Common Expenses of that Unit owner for the next succeeding full twelve calendar months immediately due and payable, without further notice or demand, and proceed to collect the same. The lien for unpaid Common Expenses may be enforced by suit by the Council or the Board, the Board's Administrator or agent, acting on behalf of the Council, in like manner as a mortgage

or deed of trust of real property, provided that thirty days' prior written notice of intent to sue to enforce the lien shall be mailed, postage prepaid to all persons having an interest in such Unit (including any mortgagees) as shown on the Council's record of ownership. The Council shall have the power to bid on such Unit at judicial sale or pay for and accept a deed in lieu of foreclosure; and to acquire, hold, lease, mortgage and convey such Unit. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without judicial lien enforcement and without waiving the right to enforce the lien securing same. Without in any manner limiting its rights aforesaid, the Council or the Board, the Board's Administrator or agent, acting on behalf of the Council, may also file a lien for unpaid Common Expenses.

2. For and in consideration of the privileges, protections, mutual enjoyment and use of the Common Elements, the assumption of the obligations of Unit owners set forth in this Master Deed, the receipt of which is hereby acknowledged, and to secure the payment of shares of Common Expenses assessed against a Unit owner, late charges and attorney fees as provided herein, hereinafter collectively referred to as the "Secured Charges," a lien is expressly retained in favor of the Council.

For the purpose of better and more effectually securing the Secured Charges, rendering unnecessary court proceedings

for the enforcement of said lien in the event of the nonpayment of the Secured Charges, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the Unit owners, their heirs, successors, administrators, and assigns, hereinafter referred to as Trustors, hereby transfer and convey unto Stephen C. Baker, Trustee, his successors and assigns, their respective Units with the appurtenances, estate, title and interest thereto belonging.

Trustors agree (i) to pay the Secured Charges when due, as provided in this Master Deed; (ii) to pay, discharge, or remove any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against their Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to keep their respective Units in good repair and preservation; (iv) to comply with all of the terms and conditions of this Master Deed and By-Laws and all rules and regulations of the Council; and (v) to pay upon demand of Trustee or the Council, all the costs and expenses, together with reasonable attorney fees, of any court appearance or other proceedings required by Trustee, his successors or the Council to enforce any provision of this Master Deed or the By-Laws or any rule and regulation of the Council. If any Trustor fails to do any of these things, then Trustee or the Council may do any or all of these things, and the amounts so paid shall bear interest at the highest rate

allowed under applicable laws in effect from time to time from the day of payment and shall become a part of the Secured Charges secured hereby.

If a Trustor shall pay the Secured Charges when due, then this trust conveyance shall be of no further force or effect with respect to such Trustor's Unit. If the Secured Charges with respect to any Unit are not paid promptly when due, this trust conveyance shall remain in full force and effect, and the Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee to sell the Unit at the front door of the Court House in that County to the highest bidder for cash, at public outcry, free from all statutory rights of redemption, the equity of redemption, homestead, dower and all exemptions of every kind, which are hereby expressly waived; and the Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Council may bid at any sale under this trust conveyance. The Council may, at any time after default in the payment of any of the Secured Charges, enter and take possession of the property, and shall only account for the net rents actually received by it. It is further agreed that, if the Council fails, before instructing the Trustee to sell the Unit, as herein provided, to enter and take possession thereof, the

purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

(i) First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided, including reasonable attorney fees and expenses incurred for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien;

(ii) Second, to the payment of all taxes which may be unpaid with respect to such Unit;

(iii) Third, to the payment of all unpaid Secured Charges with respect to such Unit;

(iv) Fourth, the residue, if any, will be paid to the Unit owner of such Unit, his order, representatives or assigns;

In case of the death, absence, inability, or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, the Council is hereby authorized and empowered to name and appoint a successor to the Trustee by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named Trustee shall be vested in said successor.

M. Acquisition at Foreclosure Sale. Where the mortgagee or trustee of a first mortgage or first deed of trust of record or other purchaser of any Unit acquires ownership of such Unit as a result of the enforcement of the mortgage, such Unit shall no longer be subject to a lien for unpaid assessments for Common Expenses which become due prior to such acquisition of title, except where such lien rights may be asserted against surplus proceeds of the sale.

N. Insurance. The Board of Administration shall carry a master policy of fire and extended coverage, vandalism, malicious mischief insurance and liability insurance, in a minimum amount of $1,000,000 for each occurrence, and if required by law, workers' compensation insurance (referred to in this Master Deed as "master policy"), with respect to the Condominium and the Council's administration thereof in accordance with the following provisions:

1. The master policy shall be purchased by the Board in the name of the Council for the use and benefit of the Council, the Unit owners and their mortgagees or trustees as their interests may appear, subject to the provisions of this Master Deed and the Bylaws (and provisions shall be made for the issuance of appropriate mortgagee endorsements to the mortgagees of the Unit owners). The Unit owners shall be responsible for obtaining fire and extended insurance coverage at their own expense upon their Unit interiors and equipment

and personal property, except such fixtures, equipment and other personal property included in the sale price of the Unit, which shall be covered by the master policy. In addition, the Unit Owners shall be responsible for obtaining comprehensive personal liability insurance covering liability for injury to person or damage to property of others within such Unit owner's Unit, or in another Unit in the Condominiums or upon the Common Elements resulting from the negligence of the insured Unit owner, in such amounts as may from time to time be determined by the Board of Administration, but in no case less than One Hundred Thousand Dollars ($100,000.00) for each occurrence. The Board and the Unit owners shall use their best efforts to see that all property and liability insurance carried by a Unit owner or by the Council shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Unit owners or the Council and the respective employees, and agents of the Unit owners or the Council as the case may be.

2. All buildings, improvements, personal property and other Common Elements of the Condominiums shall be insured against fire and other perils covered by a standard extended coverage endorsement, including those covered by the standard "all risk" endorsement, in an amount equal to 100% of the current replacement cost thereof. The policy shall contain a "Special Condominium Endorsement," if available. The Council,

acting through the Board, may elect to carry insurance to cover such other perils as from time to time shall be customarily covered with respect to buildings and improvements similar in construction, location and use.

3. The Board shall use its best efforts to see that the liability insurance carried by the Council shall contain cross-liability endorsements or appropriate provisions to cover liability of the Unit owners, individually and as a group (arising solely because of their ownership interests in the Common Elements), to another Unit owner.

4. The Board is authorized to procure errors and omission insurance protecting its members from individual liability arising out of their Board activities. The Board shall procure fidelity bond coverage for persons or entities handling or administering Council funds, whether or not those persons or entities receive compensation for their services. The fidelity bonds shall cover the greater of (i) the maximum funds that will be in the Council's custody at any time or (ii) the sum of three months' assessments on all Units plus the Capital Replacement Fund.

5. All premiums upon insurance purchased by the Council shall be Common Expenses.

6. Proceeds of all insurance policies owned by the Council shall be received by the Board for the use of the Unit owners and their mortgagees as their interests may appear;

provided, however, the proceeds of any insurance received by the Board because of property damage shall be applied to repair and reconstruction of the damaged property, except as may otherwise be permitted by Section O of this Declaration.

7. Each Unit owner shall be deemed to appoint the Board as his true and lawful attorney in fact to act in connection with all matters concerning the maintenance of the master policy. Without limiting the generality of the foregoing, the Board as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit the premiums therefor, to collect proceeds and to distribute the same to the Council, the Unit owners and their respective mortgagees as their interests may appear, to execute releases of liability and to execute all documents and to do all things on behalf of such Unit owners and the Condominium as shall be necessary or convenient to the accomplishment of the foregoing; and any insurer may deal exclusively with the Board in regard to such matters. The Board shall not be responsible for procurement or maintenance of any insurance covering the contents or the interior of any Unit nor the liability of any Unit owner for injuries therein, not caused by or connected with the Council's operation, maintenance or use of the Condominium.

8. All insurance policies shall require the insurer to notify the Council and each first mortgage holder named in

the mortgage clause in writing at least 10 days before the insurer cancels or substantially changes the policy.

9. If any part of the Condominium is ever determined to be in a special flood hazard area, as defined by the Federal Emergency Management Agency, the Council shall maintain a "master" or "blanket" policy of flood insurance, covering the buildings and any other property located in the designated flood hazard area, in an amount at least equal to the lesser of (a) 100% of the current replacement cost of all buildings and other insurable property located in the designated flood hazard area, or (b) the maximum coverage available for the property under the National Flood Insurance Program.

0. Reconstruction. Where casualty destruction, partial or total, occurs to the building, arising from events covered by insurance or not, the determination as to reconstruction shall be governed by the Act, more particularly Tenn. Code Ann. 66-27-118 and 66-27-119, as may be amended or supplemented from time to time. Any reconstruction or repair must be substantially in accordance with the original plans and specifications or, if not, then according to plans and specifications approved by the Board and by the Unit owners with 75% of the voting percentage, including the owners of all damaged Units, which consent by the damaged Unit owners shall not be unreasonably withheld.

P. Alteration of the Condominium. Restoration or replacement of the Condominium (unless resulting from casualty destruction), or material alterations or additions to the buildings in the Condominium, shall be undertaken by the Council or any Co-owners only after approval by the Board of Administration, who shall have the authority to amend this Master Deed with the written consent of the owners of and the holders of all liens on Units affected and in accordance with the complete plans and specifications approved in writing by the Board. Promptly upon completion of such restoration, alteration or replacement, the Board of Administration shall duly record the amendment with a complete set of floor plans of the Units of the Condominium as so altered, certified as built by a registered architect or engineer.

Q. Maintenance Fund. The Board shall establish and pay into a Maintenance Fund all Common Expense collections from the Unit owners, assessed for and attributable to current expenses and shall pay from the Maintenance Fund all current Common Expenses of the Condominium.

R. Capital Replacement Fund. The Board of Administration shall establish a Capital Replacement Fund and pay into same from month to month that portion of Common Expense collections from the Unit owners, attributable to the Common Expense budget item for capital replacement reserves. For example, if ten percent of the Common Expense budget for that particular

year is assigned to capital replacement reserves, ten percent of Common Expense collections shall be paid over to the Capital Replacement Fund. Disbursements from this Fund, other than for investment as hereinafter authorized, shall be made only for replacing, or substantially repairing, major capital improvements of the Regime, or for repayment of indebtedness incurred under Section T of this Declaration, approved by the Board. Fund balances available for investment may be invested by the Board in interest-bearing securities and/or savings accounts, so long as such investment is issued by an instrumentality of the United States or insured under a program secured by the full faith and credit of the United States.

S. Additional Common Expense Provisions. In addition to the other provisions of this instrument relating to the Condominium's Common Expenses, the following requirements and limitations are applicable:

1. The proportionate interest of each Unit owner in the Maintenance Fund and Capital Replacement Fund cannot be withdrawn or separately assigned, but are deemed to be transferred with such Unit even though not mentioned or described in the conveyance thereof.

2. If the Condominium herein created shall be terminated or waived, any part of the Funds remaining after full payment of Common Expenses and costs of termination shall be

distributed to the then existing Unit owners in their respective proportionate shares.

T. Incurrence and Retirement of Indebtedness. The Council of Co-owners, with the approval of the Board, may borrow money from time to time for the following purposes:

1. To cover any budgetary deficit for operational expenses, so long as such loan can be repaid within six months from anticipated Common Expense income not needed for ongoing operations.

2. To pay costs of reconstruction, major repair, replacement or alteration of the Common Elements incurred under Section O (to the extent not covered by insurance proceeds) and Section P of this Declaration. There shall be no more than one authorized loan outstanding at any one time. When it is necessary to effect such a loan, the Council, acting through the Board, may pledge, as security thereon, its rights to receive that part of the monthly Common Expense income that is necessary to amortize the payoff of the loan.

U. Voting and Voting Percentages. The term "majority" or "majority of Unit owners" used herein or in the Bylaws shall mean the owners of the Units to which are appurtenant more than fifty percent of the percentage of common interest. Any specified percentage of Unit owners means the owners of Units to which are appurtenant such percentage of the common interest. Where a Unit is jointly owned by one or more persons,

the vote for that Unit may be cast by one of the joint owners. Where the joint owners of one Unit cannot agree on a vote, the vote applicable to that Unit shall be divided pursuant to ownership interest. Owners shall be entitled to vote at Council meetings in person or by written proxy.

V. Eminent Domain. The following provisions shall control upon any taking by eminent domain:

1. In the event of the taking of an entire Unit by eminent domain, the Unit owner and the Unit owner's mortgagee(s), as their interests may appear, shall be entitled to receive the award for such Unit taking and, after acceptance thereof, the Unit owner, the Unit owner's mortgagee(s) and other interest holder shall be divested of all interest in the Condominium. If any condemnation award shall become payable to any owner whose Unit is not wholly taken by eminent domain, then such award shall be paid by the condemning authority to the Council of Co-owners on behalf of such owner. In that event, the Council shall rebuild the Unit as is necessary to make it habitable and remit the balance, if any, of the condemnation proceeds pertinent to the Unit owner thereof and the Unit owner's mortgagee(s), as their interests may appear.

2. If there is any taking of any portion of the Condominium other than any Unit, the condemnation proceeds relative to such taking shall be paid to the Council. The affirmative vote of more than seventy-five percent (75%) of

the Unit owners shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate. If no such affirmative vote is obtained, such condemnation proceeds shall be remitted to the Unit owners in accordance with their respective percentages of common interest.

3. If the Condominium continues after taking by eminent domain, then the remaining portion of the Condominium shall be re-surveyed and this Master Deed amended accordingly by the Board, and, if any Unit shall have been taken, then the amended Master Deed shall reflect such taking and shall proportionately readjust the percentage of common interest of the remaining Unit owners based upon a total percentage of common interest of 100%.

W. Mortgagees' Rights

1. A holder, insurer or guarantor of a first mortgage or first deed of trust ("Mortgagee"), upon written request to the Council stating the Mortgagee's name and address and the unit number of the Unit will be notified timely and in writing by the Council of the following:

(a) Any condemnation or casualty loss which affects a material portion of the Condominium or which affects any unit that secures the Mortgagee's mortgage or deed of trust;

(b) Any sixty day delinquency in the payment of assessments or charges owed by the owner of any Unit on which the Mortgagee holds the mortgage or deed of trust;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Council; and

(d) Any proposed action that requires the consent of a specified percentage of mortgage holders.

2. The Board shall make available for inspection, upon request and during normal business hours or under other reasonable circumstances, to any Unit Owner or Mortgagee current copies of this Master Deed, the Bylaws, any rules and regulations, and the books, records and financial statements of the Council.

3. The Board shall furnish, upon written request, a financial statement for the immediately preceding fiscal year to any Mortgagee.

4. Except as provided by the Act in case of substantial loss to the Units and/or Common Elements, unless at least two-thirds of the first Mortgagees (based on one vote for each first mortgage owned) or Unit Owners with 66 2/3% of the votes of the entire membership of the Council (other than the Developer) have given their prior written approval, the Council shall not be entitled to:

(a) By act or omission seek to abandon or terminate the condominium;

(b) Change the pro-rata interest or obligations of any Unit for the purpose of (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or (ii) determining the pro-rata share of ownership of each Unit in the Common Elements;

(c) Partition or subdivide any Unit;

(d) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Elements by the Condominium shall not be deemed a transfer within the meaning of this clause; and

(e) Use hazard insurance proceeds for losses to any Condominium property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of the Condominium.

5. No interpretation shall be given to this Master Deed or any of the other Condominium constituent documents which would give a Unit Owner,or any other party, priority over any rights of first Mortgagees pursuant to their mortgages in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or taking of Units and/or Common Elements.

X. Amendment of Master Deed. Except as otherwise provided in this Master Deed, or in the Act, this Master Deed may be amended from time to time by:

1. A majority of the Unit owners, voting in person or by proxy at a meeting of the Council. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. An amendment adopted by such a majority shall be signed and certified by the President and Secretary of the Council as having been duly adopted and shall be effective upon recording of the signed instrument setting forth the amendment. No amendment shall discriminate against any Unit owner, or against any class or group of Units, unless the Unit owner(s) affected shall consent. No amendment shall change any Unit, nor the share of the Common Elements appurtenant to it, nor increase the Unit owner's share of the Common Expenses, unless the Unit owner affected and all record holders of liens on the affected Unit, join in the amendment.

2. The Developer in recording amended floor plans of Units on an as built basis without necessity for any Unit owners or other owners of interest joining in.

Y. Consent of Mortgage Holder. Joining in this instrument is Wells Fargo Realty Advisors Funding, Incorporated, a Colorado corporation ("Wells Fargo"), holder of a deed of trust, dated March 18, 1985, recorded in Book 6517, Page 546,

and holder of an Assignment of Leases and Rents, dated March 18, 1985, recorded in Book 6517, Page 588, both in the Davidson County, Tennessee Register's office, on the Property, to indicate its consent to the terms, covenants and conditions of this Master Deed, it being expressly provided that Wells Fargo's lien rights are hereby transferred to the individual Units of the Condominium hereby established or to be established. Also joining in this instrument is Burton Capital Corporation, holder of a deed of Trust dated June 28, 1984, recorded in Book 6326, Page 715, and holder of an Assignment of Rentals and Sales Contracts, dated June 28, 1984, recorded in Book 6326, Page 723, both in the Davidson County, Tennessee Register's office, both originally in favor of The Cumberland Federal Savings and Loan Association, the deed of trust having been assigned to Burton Capital Corporation by Assignment of Deed of Trust dated August 2, 1985, recorded in Book 6629, Page 396, in the same Register's office, and the assignment of rentals and sales contracts having been assigned to Burton Capital Corporation by an Assignment dated August 8, 1985, recorded in Book 6629, Page 398, in the same Register's office, on the Property, to indicate its consent to the terms, covenants and conditions of this Master Deed, it being expressly provided that Burton Capital Corporation's lien rights are hereby transferred to the individual Units of the Condominium hereby established or to be established.

Z. Transfer of Developer's Rights. The Developer may assign, transfer or convey its interest in the Property and its interest as the Developer under the Master Deed. Any mortgagee of the Developer may acquire the Property or the Developer's interest under this Master Deed in order to enforce its mortgage. Any such successor to the Developer shall succeed to all of the rights of the Developer under this Master Deed, including, without limitation, those rights set forth in Sections B, D, H, J and X, and under the Bylaws.

AA. Termination. The Condominium may be terminated as follows:

1. If it is determined that the damaged property shall not be reconstructed because of substantial loss in accordance with Tenn. Code Ann. § 66-27-118 as may be amended or supplemented from time to time, the Condominium shall be terminated.

2. The Condominium may be terminated at any time after obtaining the prior approval in writing of all Unit owners, and by all record owners of liens thereon in accordance with Tenn. Code Ann. § 66-27-109.

3. The termination of the Condominium shall be evidenced by a deed in compliance with Tenn. Code Ann. § 66-27-109, certifying the facts effecting the termination, which deed shall become effective upon being recorded in the Register's office of Davidson County, Tennessee.

WITNESS the signatures of the Developer by its duly authorized partners and the signature of Mortgagee by its duly authorized officer, on the dates indicated.

BURTON HILLS PROPERTIES, a
general partnership

BY: STM BURTON DEVELOPERS,
a general partnership,
Partner

By _____
A. Thomas Sturgeon, Jr.
general partner

Date: 9/25/85

BY: CARROLL & EAKIN DEVELOPERS,
a general partnership,
Partner

By _____
general partner

Date: 9/24/85

BY: BURTON CAPITAL CORPORATION,
a Kentucky corporation,
Partner

By _____
Joe B. Cooksey, President

Date: 9/25/85

WELLS FARGO REALTY ADVISORS
FUNDING, INCORPORATED,
a Colorado corporation

BY: WELLS FARGO REALTY ADVISORS, INCORPORATED,
ITS: Agent

By _____

Title: Vice President

Date: 9/26/85

BURTON CAPITAL CORPORATION,
a Kentucky Corporation

By _____

Title: President

Date: 9/25/85

STATE OF Kentucky)
)
COUNTY OF Jefferson)

Before me, John W Hampton, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared A. Thomas Sturgeo Jr, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be a general partner of STM Burton Developers, a general partnership, a Partner of Burton Hills Properties, the within named bargainor, a general partnership, and that he as a general partner, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the general partnership by himself as authorized general partner.

WITNESS my hand and seal, at office in Louisville, Kentucky, ~~Tennessee~~, this 25th day of September, 1985.

S*E*A*L

_____
Notary Public

My Commission expires: November 30, 1985

BOOK 6690 PAGE 107

STATE OF Tennessee)
)
COUNTY OF Davidson)

Before me, Ruth Ann Jones, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Jerry L. Carroll, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be a general partner of Carroll & Eakin Developers, a general partnership, a Partner of Burton Hills Properties, the within named bargainor, a general partnership, and that he as a general partner, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the general partnership by himself as authorized general partner.

WITNESS my hand and seal, at office in Nashville, Tennessee, this 30th day of September, 1985.

S*E*A*L

Ruth Ann Jones
Notary Public

My Commission expires: 10/16/86

STATE OF Kentucky)
)
COUNTY OF Jefferson)

Before me, Rosemary O'Kelley, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Joe B. Cooksey, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the president of Burton Capital Corporation, a Kentucky corporation, a Partner of Burton Hills Properties, the within named bargainor, a general partnership, and that he as the president, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as president.

WITNESS my hand and seal, at office in _____, Tennessee, this 25th day of September, 1985.

S*E*A*L

Rosemary O'Kelley
Notary Public

My Commission expires: July 5, 1987

STATE OF Georgia)
)
COUNTY OF Cobb)

Before me, Sarah L. Tinius, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Ronald H. Thaden, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the authorized Vice President of Wells Fargo Realty Advisors Funding, Incorporated, the within named bargainor, a Colorado corporation, and that he as the authorized vice-president, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as authorized vice-president.

Wells Fargo Realty Advisors Incorporated Agent of

WITNESS my hand and seal, at office in Atlanta, Georgia, this 26th day of September, 1985.

S*E*A*L

Sarah L. Tinius
Notary Public

My Commission expires: Notary Public, Georgia, State at Large. My Commission Expires Nov. 19, 1988

STATE OF Kentucky)
)
COUNTY OF Jefferson)

Before me, Rosemary L. Kelly, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared A. D. Pankey with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the authorized President of Burton Capital Corporation, the within named bargainor, a Kentucky corporation, and that he as the authorized President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the general partnership by himself as authorized President.

WITNESS my hand and seal, at office in _____, Tennessee, this 25th day of September, 1985.

S*E*A*L

Rosemary L. Kelly
Notary Public

My Commission expires: Feb 5, 1987

EXHIBIT A

BEING Tract 8 as shown on the plat of Burton Hills, of record in Book 6250, Page 649, in the Davidson County, Tennessee Register's officer.

BEING part of the property acquired by Developer by deed dated June 28, 1984, of record in Book 6326, Page 580, in the same Register's office.

BOOK 6690 PAGE 110

SURVEYOR'S CERTIFICATE

I hereby certify that this is a Class "A" Survey in compliance with the rules of the State of Tennessee Board of Examiners for Land Surveyors, Chapter 0820-3 of the Standards of Practice, and that there are no encroachments or projections other than those shown, and that the survey is correct to the best of my knowledge and belief.

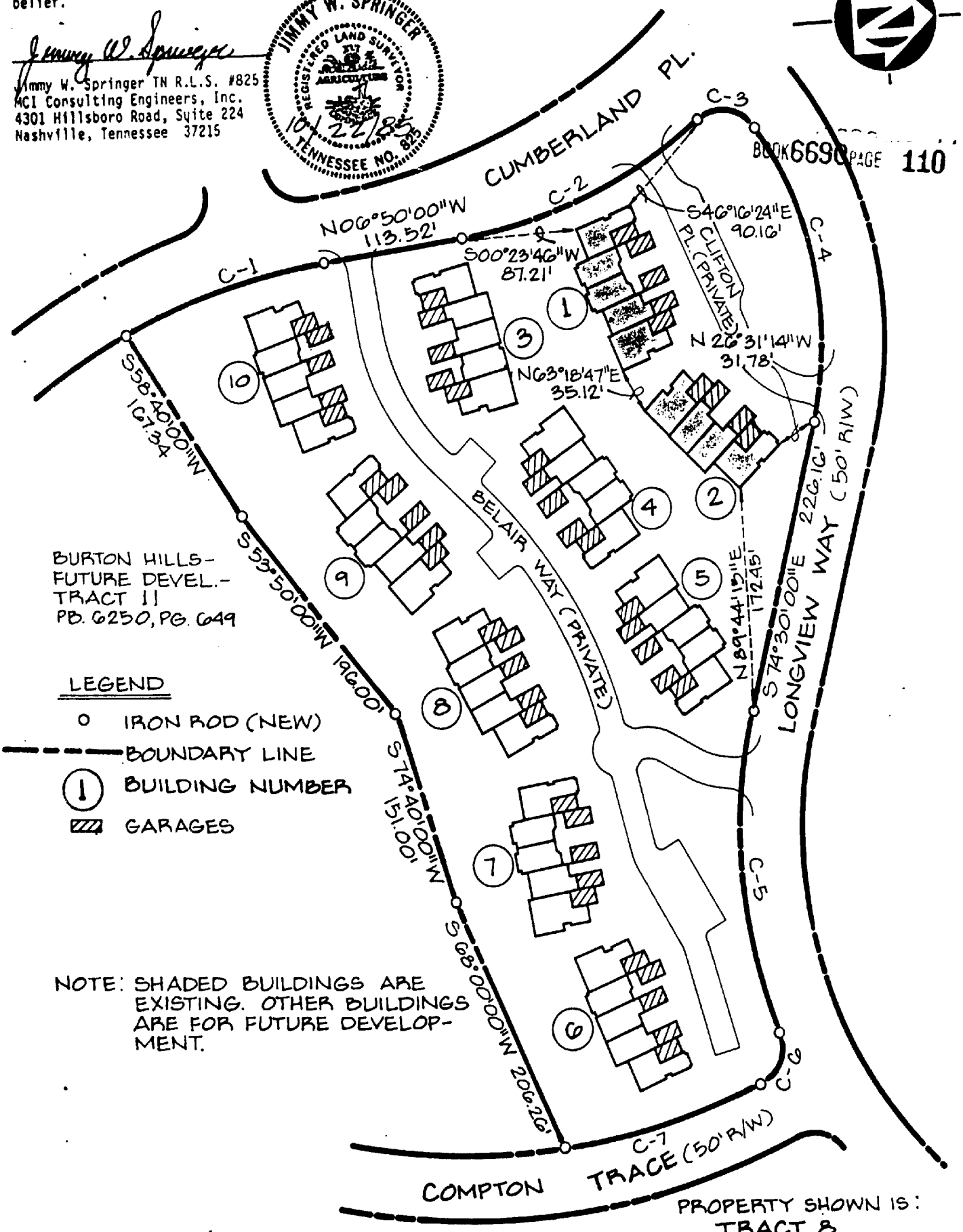
Jimmy W. Springer

Jimmy W. Springer TN R.L.S. #825
MCI Consulting Engineers, Inc.
4301 Hillsboro Road, Suite 224
Nashville, Tennessee 37215

JIMMY W. SPRINGER
REGISTERED LAND SURVEYOR
AGRICULTURE
10/22/85
TENNESSEE NO. 825

1"=100' scale: 100 0 100

MAGNETIC NORTH



BURTON HILLS-
FUTURE DEVEL.-
TRACT 11
PB. 6250, PG. 649

LEGEND

- o IRON ROD (NEW)
- BOUNDARY LINE
- (1) BUILDING NUMBER
- GARAGES

NOTE: SHADED BUILDINGS ARE EXISTING. OTHER BUILDINGS ARE FOR FUTURE DEVELOPMENT.

PROPERTY SHOWN IS:
TRACT 8
BURTON HILLS -
PB. 6250, PG. 649

TOTAL AREA = 5.55± AC

CURVE TABLE:

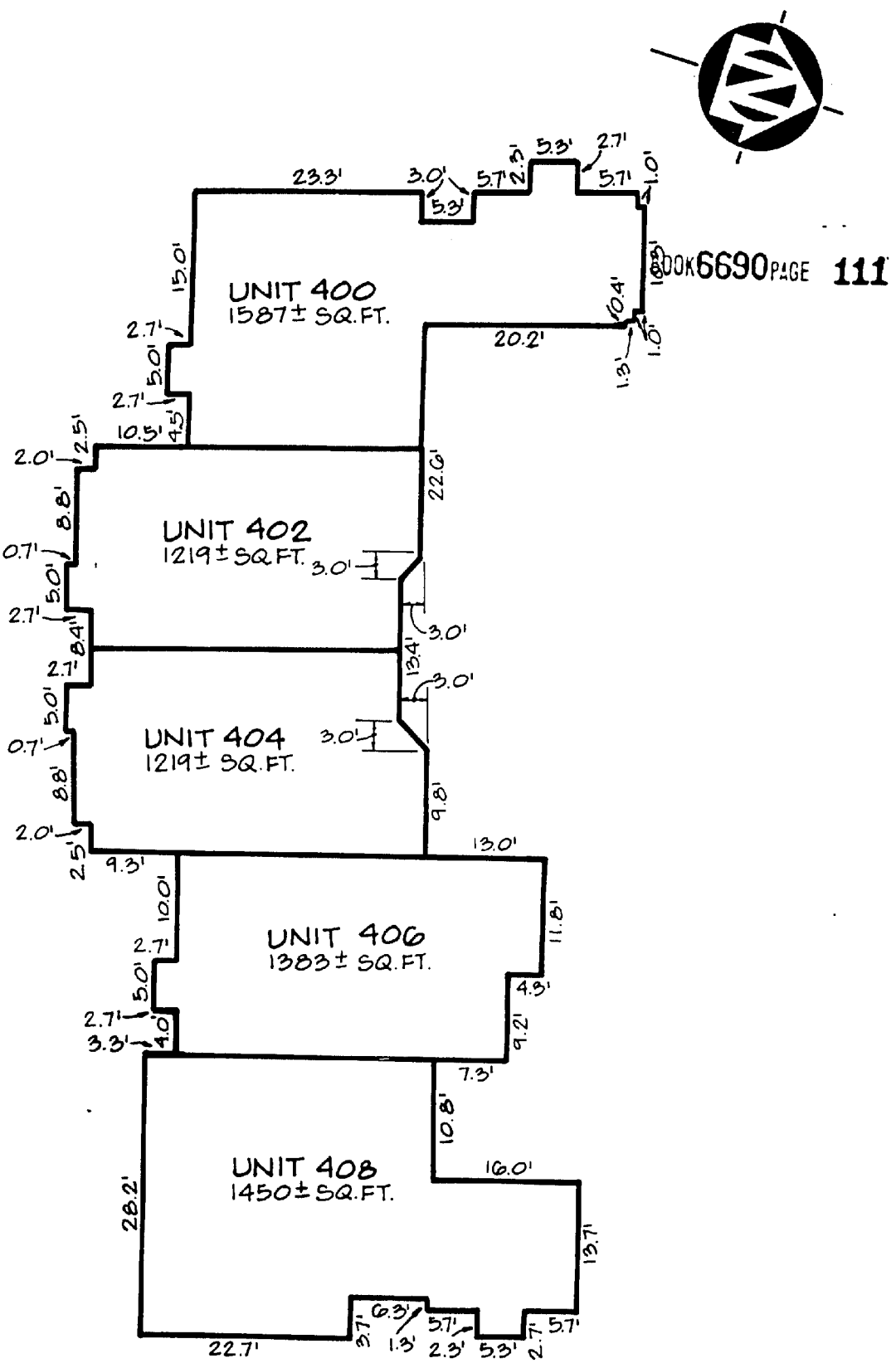
CURVE	Δ	R	T	L	CH. BEARING DIST.
C-1	19°01'36"	509.07'	85.31'	169.05'	N16°20'48"W 168.28'
C-2	31°47'31"	380.00'	108.22'	210.85'	N22°43'46"W 208.16'
C-3	94°53'55"	30.00'	32.68'	49.69'	N08°49'27"E 44.20'
C-4	49°13'36"	279.16'	127.89'	239.84'	N 80°53'12"E 232.53'
C-5	35°22'01"	403.62'	128.68'	249.14'	N87°49'00"E 245.21'
C-6	85°49'37"	30.00'	27.89'	44.94'	S66°57'13"E 40.85'
C-7	18°20'48"	518.25'	83.69'	165.95'	S14°52'00"E 165.24'

EXHIBIT B

PLAT OF
BURTON HILLS TOWNHOMES,
VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
Nashville, Davidson County, Tennessee

SCALE: 1"=100' | DATE 10-22-85

MCI/CONSULTING ENGINEERS, INC.
NASHVILLE KNOXVILLE HUNTSVILLE LOUISVILLE



NOTE:

1. UNIT NO., PARCEL NO., AND ADDRESS ARE THE SAME AND PERTAIN TO MAP 131-06.
2. SQ. FT. CALCULATED FROM INSIDE FACE OF WALL TO INSIDE FACE OF WALL.

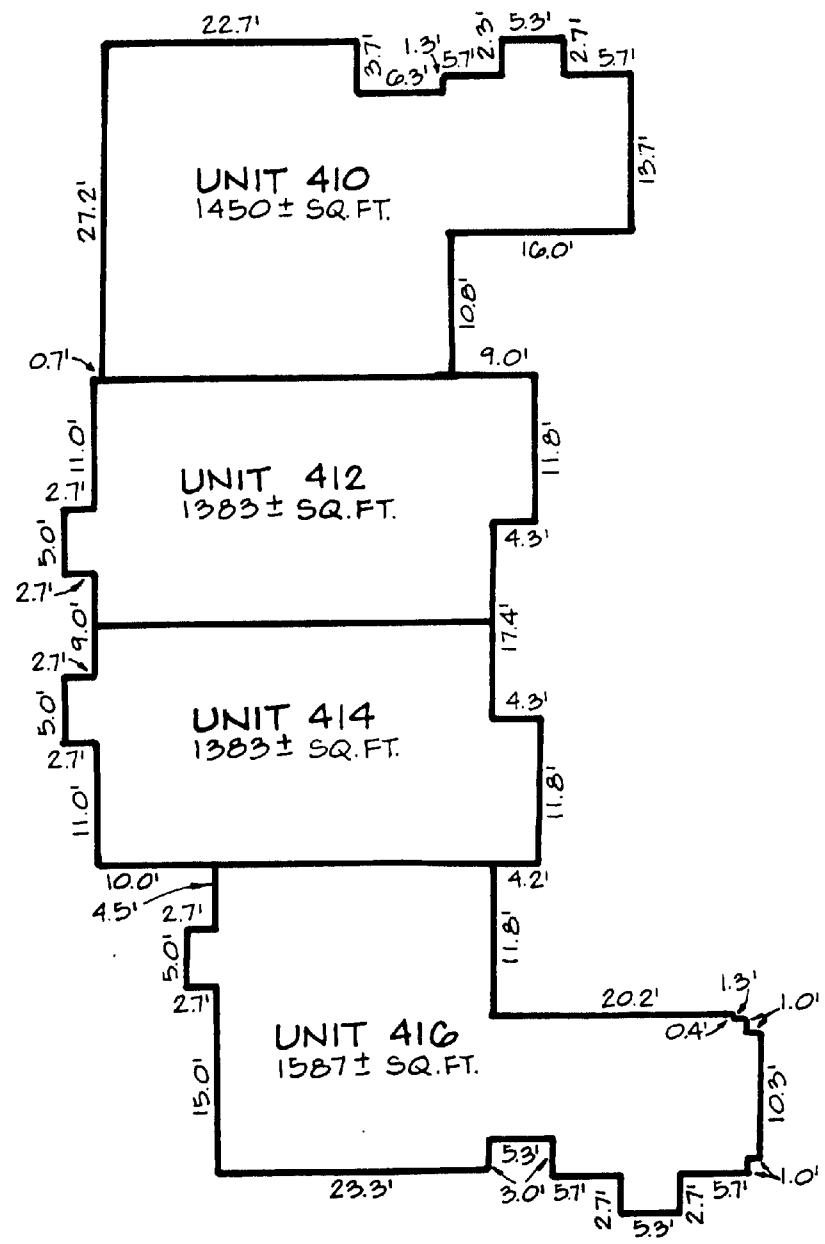
BUILDING (1)

EXHIBIT B

PLAT OF
BURTON HILLS TOWNHOMES,
VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
Nashville, Davidson County, Tennessee

SCALE: 1/16" = 1'-0" | DATE 10-22-85

MCI/CONSULTING ENGINEERS, INC.
NASHVILLE KNOXVILLE HUNTSVILLE LOUISVILLE



NOTE:

1. UNIT NO., PARCEL NO., AND ADDRESS ARE SAME AND PERTAIN TO MAP 131-06.
2. SQ. FT. CALCULATED FROM INSIDE FACE OF WALL TO INSIDE FACE OF WALL.

BUILDING (2)

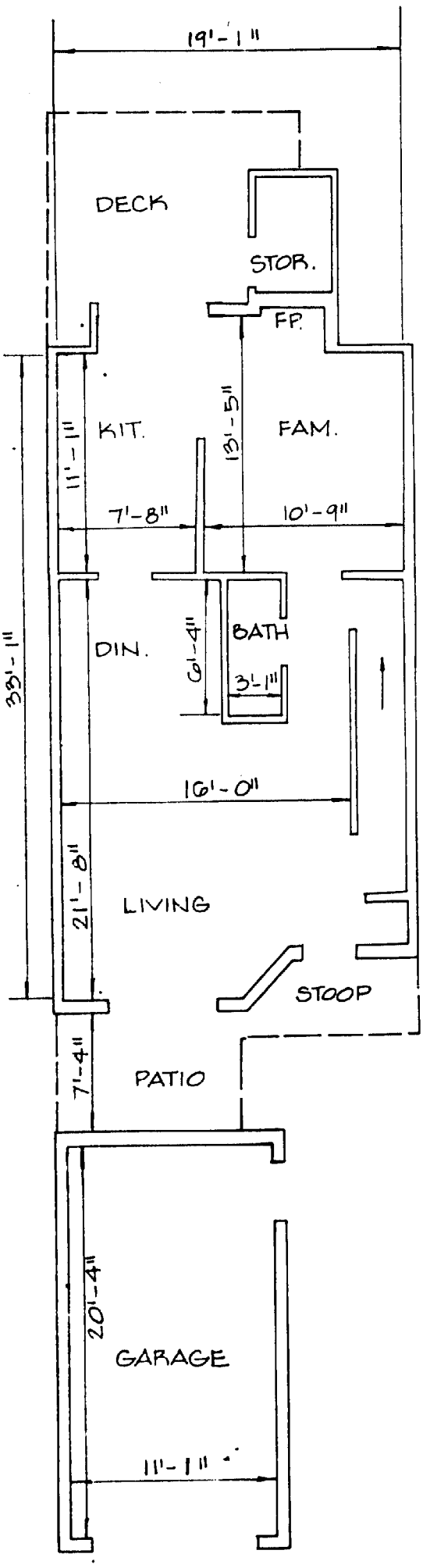
EXHIBIT B

PLAT OF
BURTON HILLS TOWNHOMES,
VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
Nashville, Davidson County, Tennessee

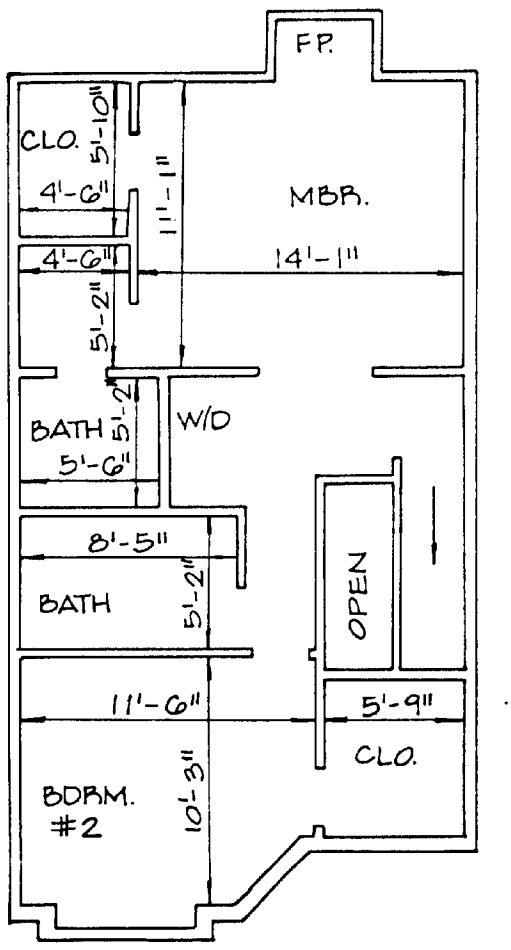
SCALE: 1/16" = 1'-0" | DATE 10-22-85

MCI/CONSULTING ENGINEERS, INC.
NASHVILLE KNOXVILLE HUNTSVILLE LOUISVILLE

FIRST FLOOR PLAN



SECOND FLOOR PLAN



TYPICAL FOR UNITS 402 AND 404.

NOTE: INTERIOR PARTITIONS AND ROOM DESIGNATIONS ARE FOR ILLUSTRATION ONLY.

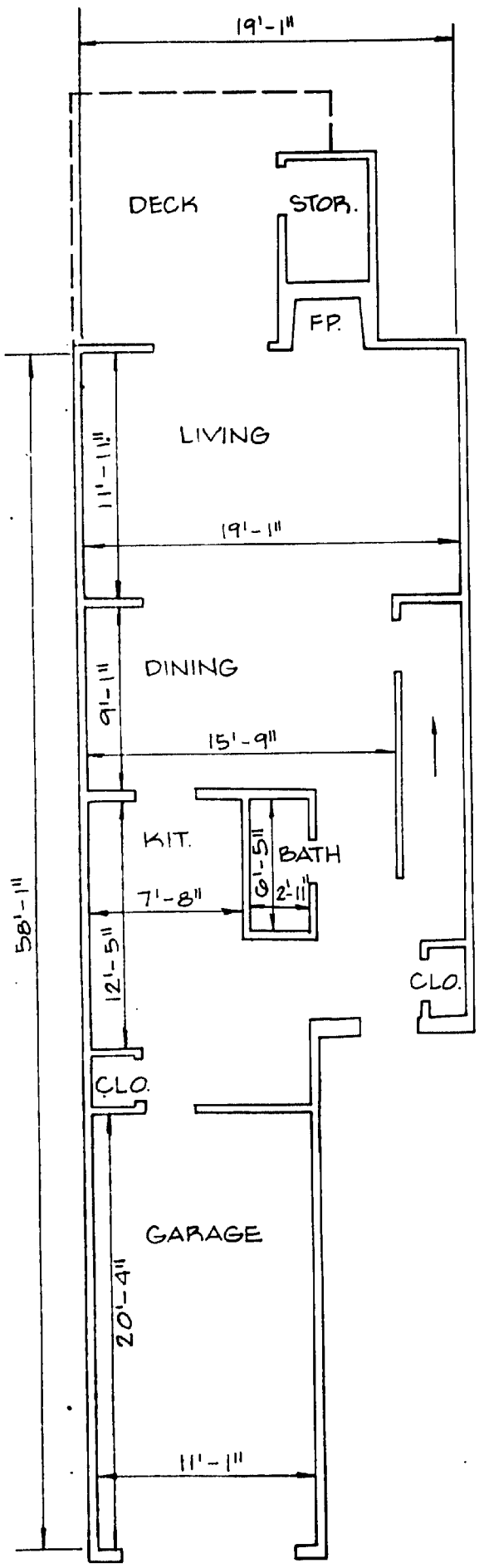
EXHIBIT B

PLAT OF
BURTON HILLS TOWNHOMES,
VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
Nashville, Davidson County, Tennessee

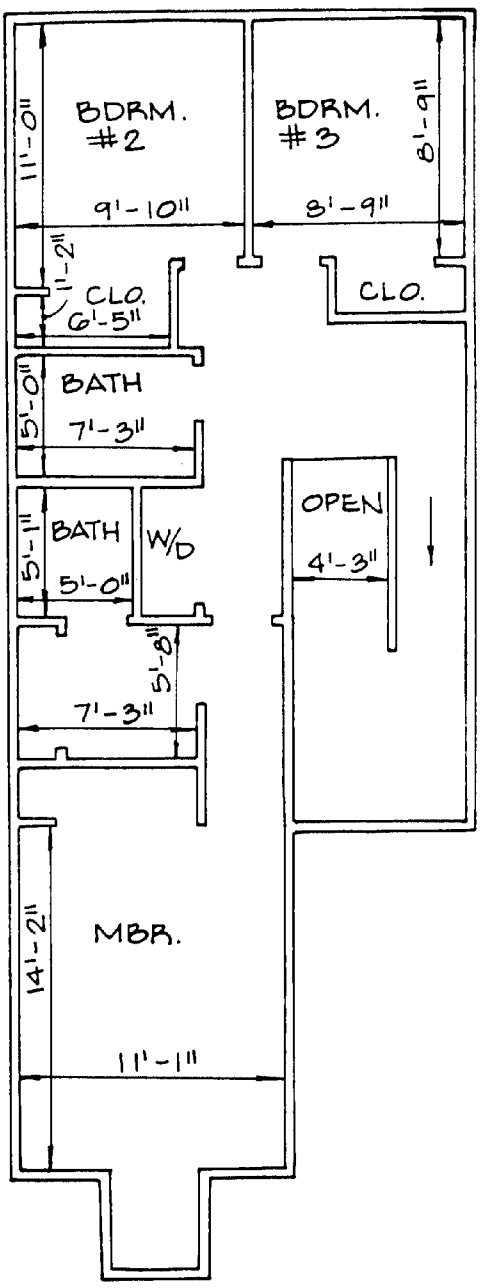
SCALE: 1/8" = 1'-0" | DATE 10-22-85

MCI/CONSULTING ENGINEERS, INC.
NASHVILLE KNOXVILLE HUNTSVILLE LOUISVILLE

FIRST FLOOR PLAN



SECOND FLOOR PLAN



TYPICAL FOR UNITS 406, 412, AND 414.

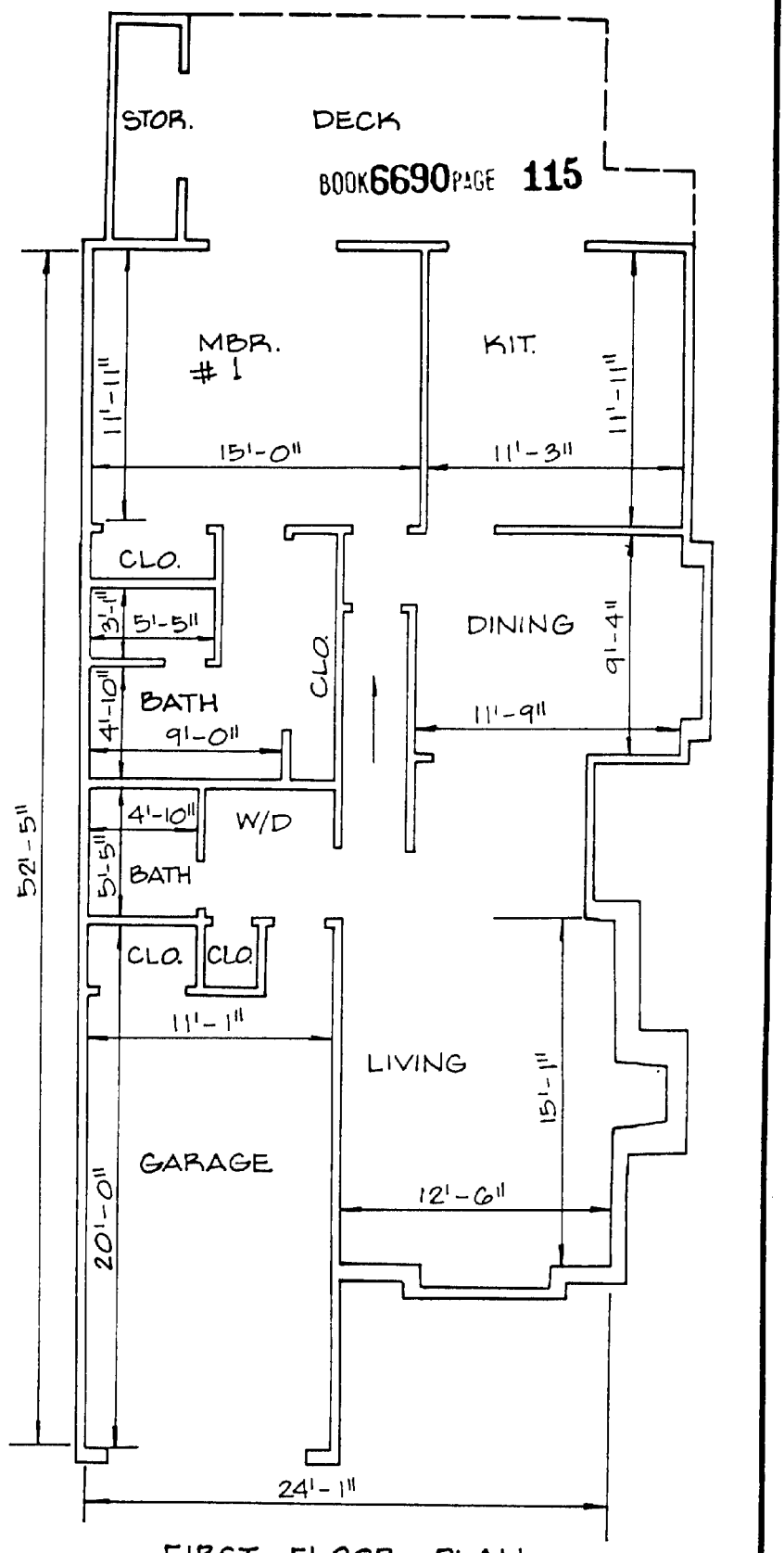
NOTE: INTERIOR PARTITIONS AND ROOM DESIGNATIONS ARE FOR ILLUSTRATION ONLY.

EXHIBIT B

PLAT OF
BURTON HILLS TOWNHOMES,
VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
Nashville, Davidson County, Tennessee

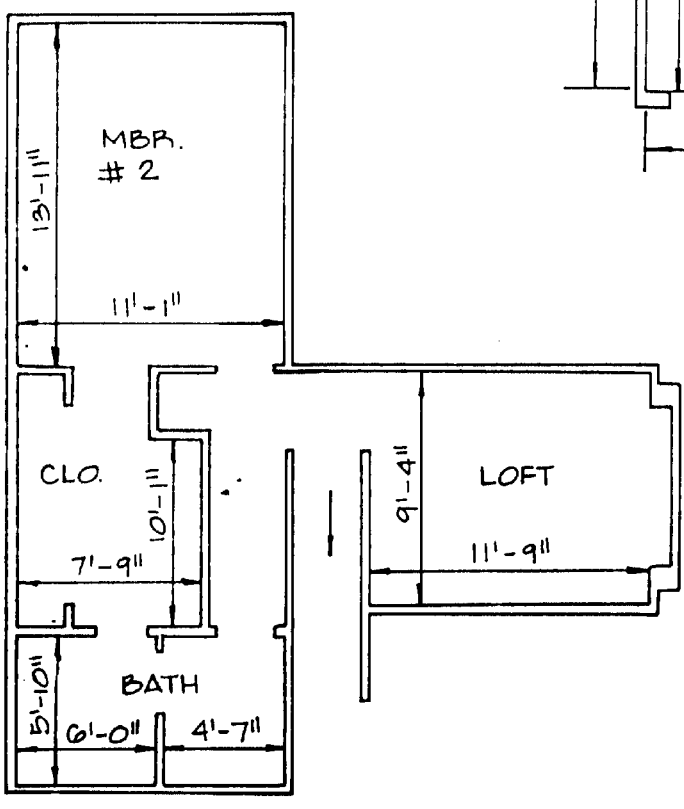
SCALE: 1/8" = 1'-0" | DATE 10-22-85

MCII/CONSULTING ENGINEERS, INC.
NASHVILLE KNOXVILLE HUNTSVILLE LOUISVILLE



FIRST FLOOR PLAN

SECOND FLOOR PLAN



TYPICAL FOR UNITS 408 AND 410.

NOTE: INTERIOR PARTITIONS AND ROOM DESIGNATIONS ARE FOR ILLUSTRATION ONLY.

EXHIBIT B

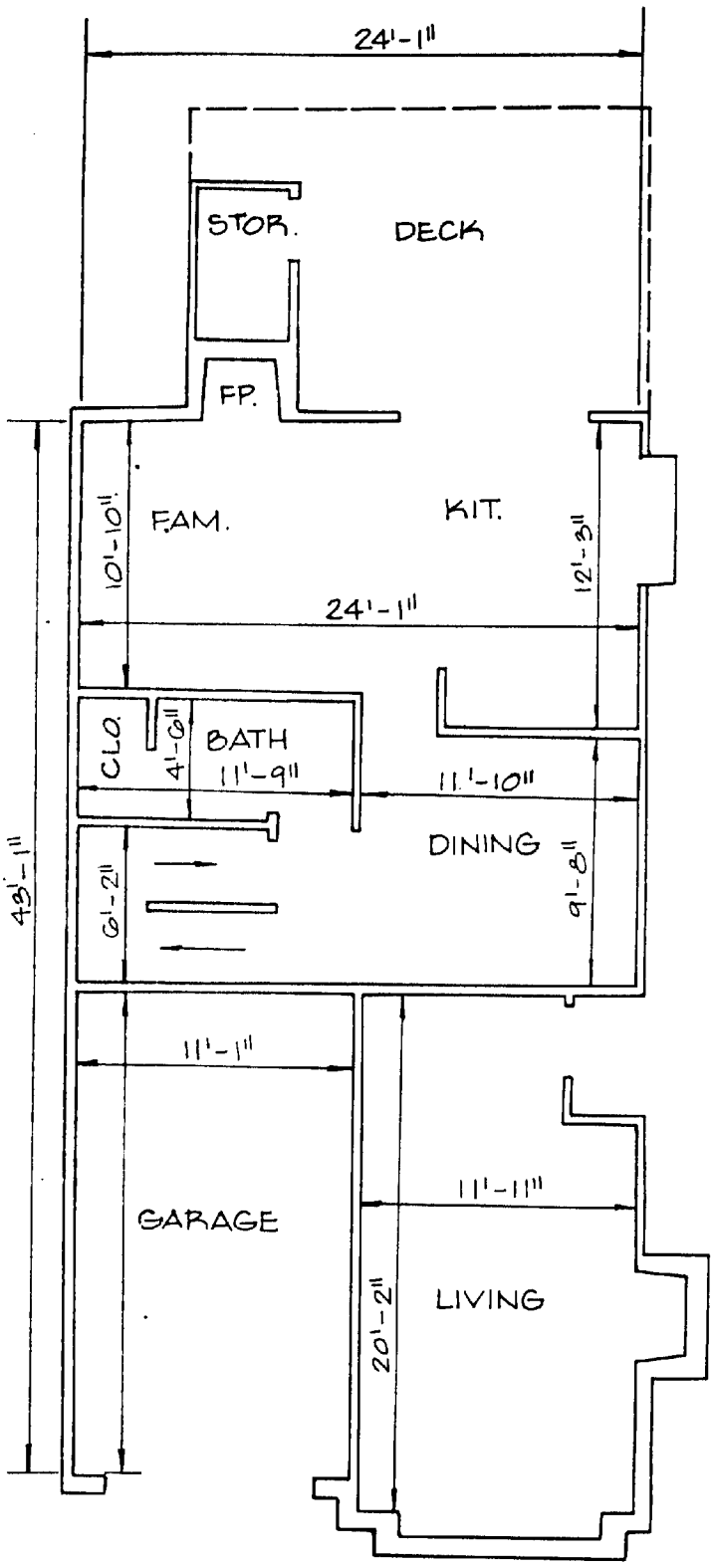
PLAT OF
BURTON HILLS TOWNHOMES,
VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
Nashville, Davidson County, Tennessee

SCALE: 1/8" = 1'-0" | DATE 10-22-85

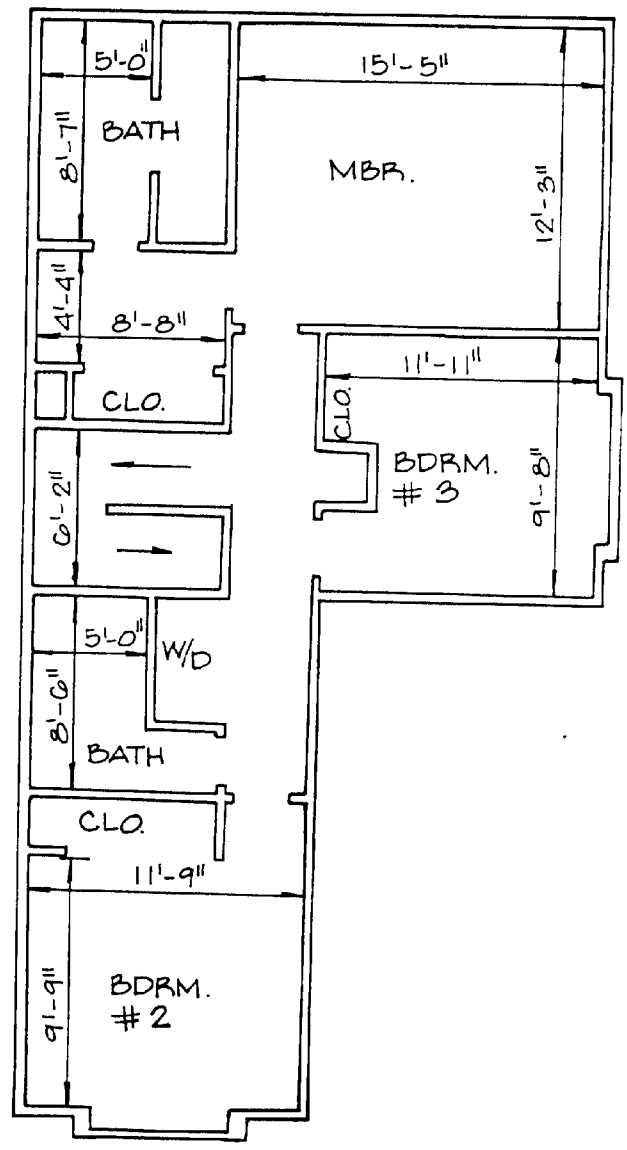
MCI/CONSULTING ENGINEERS, INC.
NASHVILLE ENDERVILLE PLATTSVILLE LOUISVILLE

BOOK 6690 PAGE 116

FIRST FLOOR PLAN



SECOND FLOOR PLAN



TYPICAL FOR UNITS 400 AND 416.

NOTE: INTERIOR PARTITIONS AND ROOM DESIGNATIONS ARE FOR ILLUSTRATION ONLY.

EXHIBIT B

PLAT OF
BURTON HILLS TOWNHOMES,
VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
Nashville, Davidson County, Tennessee

SCALE: 1/8" = 1'-0" | DATE 10-22-85

MCI/CONSULTING ENGINEERS, INC.
NASHVILLE KNOXVILLE HUNTSVILLE LOUISVILLE

EXHIBIT C

PERCENTAGE OF COMMON INTEREST
BURTON HILLS, VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
(49 UNITS)

UNIT NUMBER	PERCENTAGE OF COMMON INTEREST
400	2.342
402	1.799
404	1.799
406	2.040
408	2.139
410	2.139
412	2.041
414	2.041
416	2.342
500	2.139
501	2.342
502	1.799
503	2.041
504	2.041
505	2.041
506	2.041
507	1.799
508	2.342
509	2.139
510	2.139
511	2.139
512	1.799
513	2.041
514	1.799
515	1.799
516	2.041
517	1.799
518	2.139
519	2.139
520	2.139
521	2.139
522	1.799
523	2.041
524	2.041
525	1.799
526	2.041
527	1.799

EXHIBIT C

PERCENTAGE OF COMMON INTEREST
BURTON HILLS, VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM
(49 UNITS)
(CONTINUED)

UNIT NUMBER	PERCENTAGE OF COMMON INTEREST
528	2.342
529	2.342
530	2.139
532	1.799
534	1.799
536	2.040
538	2.139
540	2.139
542	1.799
544	2.041
546	2.041
548	2.342
Total Percentage Interest of Completed Units	100.00000%

EXHIBIT D

BYLAWS OF THE COUNCIL OF CO-OWNERS

BURTON HILLS TOWNHOMES, VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM

The following Bylaws shall apply to the above-named horizontal property regime (the "Condominium"), located in Nashville, Davidson County, Tennessee, more particularly described in and created by a Master Deed Establishing Burton Hills Townhomes, Village of Belair, Phase I, A Condominium (the "Master Deed") recorded in the Davidson County, Tennessee Register's Office and to all present and future owners, tenants and occupants of any units of the Condominium and all other persons who shall at any time use the Condominium. These are the Bylaws of Burton Hills Townhomes, Village of Belair, Phase I Council, Inc., incorporated under the laws of the State of Tennessee on August 16, 1985, the charter of which was filed in the office of the Secretary of State of Tennessee on August 16, 1985, and is of record in that office under Document No. 559 2409, and is also of record in the Davidson County, Tennessee Register's office in Book 6665, Page 18.

ARTICLE I

Membership

Section 1. Qualification. All owners of units of the Condominium shall constitute the Council of Co-owners (the "Council"). The owner of any unit upon acquiring title thereto shall automatically become a member of the Council

and shall remain a member thereof until such time as his ownership of such unit ceases for any reason, at which time his membership in the Council shall automatically cease. Voting shall be on a percentage of common interest basis as expressed in Section 7 hereof.

Section 2. Place of Meetings. Meetings of the Council shall be held in the Condominium or such other suitable place convenient to the unit owners as may be designated by the Board of Administration (sometimes referred to as the "Board").

Section 3. Annual Meetings. Annual meetings of the Council shall be held on the last Monday of September of each year at a time set by the Board. However, the first organizational meeting of the Council shall occur within ten days following surrender by Burton Hills Properties, a general partnership (the "Developer") of control of the Council and Board of Administration as provided in the Master Deed.

Section 4. Special Meetings. Special meetings of the Council may be held at any time upon the call of the President or a petition signed by at least twenty-five percent (25%) of the unit owners and presented to the Secretary following surrender of the Developer's control.

Section 5. Notice of Meetings. The Secretary shall give written or printed notice of each annual and special meeting to every unit owner according to the Council's record of ownership at least five days before the date set for such meeting,

stating whether it is an annual or special meeting, the authority for the call thereof, the place, day and hour of such meeting and the purpose therefor, in any of the following ways: (a) by delivering it to the unit owner personally, or (b) by leaving it at the unit owner's unit in the Condominium or at the unit owner's usual residence or place of business, or (c) by mailing it, postage prepaid, addressed to the unit owner at the address for that unit owner as it appears on the Council's record of ownership. If notice is given pursuant to the provisions of this section, the failure of any unit owner to receive actual notice of any meeting shall in no way invalidate such meeting or any actions taken. The presence of any unit owner in person or by proxy at any meeting shall be deemed a waiver of any required notice to such owner unless he shall at the opening thereof object to the holding of such meeting because of the failure to give notice in accordance with the provisions hereof.

Section 6. Quorum. The presence at any meeting in person or by proxy of a majority of the unit owners shall constitute a quorum, and the acts of a majority of the unit owners present, in person or by proxy, at any meeting at which a quorum is present shall be the acts of the Council except as otherwise provided herein. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent

meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. The term "majority of unit owners" in these Bylaws means the owners of units to which are appurtenant more than fifty percent (50%) of the common interests as established by the Master Deed, and any other specified percentage of the unit owners contained in these Bylaws means the owners of units to which are appurtenant such percentage of the common interests.

Section 7. Voting. Voting shall be on a percentage basis, and the percentage of the total vote to which each unit is entitled shall be the percentage of common interests assigned to such unit in the Master Deed. Votes may be cast in person or by proxy by the respective unit owners as shown in the record of ownership of the Council. If a unit is owned by two or more persons, any record owner present at a meeting may cast the vote for that unit. If more than one record owner is present at a meeting, only one owner may cast the vote of the unit, as the unit owners agree among themselves. If they cannot so agree, the vote for that unit shall be divided pursuant to ownership interest. An executor, administrator, guardian or trustee may vote in person or by proxy at any meeting of the Council the percentage of vote for any unit owned or controlled by him in such capacity, whether or not the same shall have been transferred to his name in the

Council's record of ownership, provided that he shall first present evidence satisfactory to the Secretary that he owns or controls such unit in such capacity.

Section 8. Proxies and Pledges. The authority given by any unit owner to another person to represent him at meetings of the Council shall be in writing, signed by such owner and filed with the Secretary, and unless limited by its terms shall continue until revoked by writing filed with the Secretary or by the death or incapacity of such owner. Voting rights transferred or pledged by mortgage, deed of trust or agreement of sale or lease of any unit or interest therein, a true copy of which is filed with the Board through the Secretary, Administrator or Managing Agent, shall be exercised only by the person designated in such instrument until the written release or other termination thereof is filed with the Board in like manner.

Section 9. Adjournment. Any meeting of the Council may be adjourned from time to time to such place and time as may be determined by majority vote of the unit owners present, whether or not a quorum is present, without notice other than the announcement at such meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted by a quorum at the meeting as originally called.

ARTICLE II

Board of Administration

Section 1. Number and Qualifications. The affairs of the Council and the Condominium shall be governed by a Board of Administration composed of at least three and no more than five persons, at the discretion of the Council of Co-owners, none of whom need own any interest in any unit. The Board members shall serve without compensation unless otherwise authorized by the Council of Co-owners.

Section 2. Powers. The Board shall have all powers necessary for the administration of the affairs of the Council and may do all such acts and things therefor as are not by law, the Declaration or these Bylaws directed to be exercised or done only by the unit owners.

Section 3. Election and Term. Election of Board members shall be by secret ballot at each annual meeting and any special meeting called for the purpose. Election shall be by a plurality of the votes cast; each member must cast his vote (or votes) for as many nominees as there are vacancies to be filled, but there shall be no cumulative voting. Board members shall hold office for a period of one year and until their respective successors have been elected, subject to removal as herein provided.

Section 4. Vacancies. Vacancies in the Board caused by any reason other than removal of a member by the Council

shall be filled by vote of a majority of the remaining members, even though they may constitute less than a quorum, and each person so elected shall be a member of the Board until a successor is elected at the next annual meeting of the Council. Death, incapacity or resignation of any member, or continued absence from the State of Tennessee for more than six months shall cause that member's office to become vacant.

Section 5. Removal of Board Members. At any regular or special meeting of the Council duly called, any one or more of the members may be removed with or without cause by vote of a majority of unit owners and a successor may then and there be elected to fill the vacancy thus created. Any member whose removal has been proposed by the unit owners shall be given an opportunity to be heard at such meeting.

Section 6. Annual Meeting. An organizational meeting of the Board shall be held at the place of and immediately following each annual meeting of the Council, and no notice shall be necessary to any Board members in order validly to constitute such meeting, provided that a majority of the whole Board shall be present. At such meeting the Board shall elect the officers of the Council for the ensuing year.

Section 7. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Board members, but at least one such meeting shall be held during each

calendar quarter of every year. Notice of regular meetings of the Board shall be given to each Board member, personally or by mail, telephone or telegraph, at least one day prior to the date of such meeting.

Section 8. Special Meetings. Special meetings of the Board may be called by the President on at least eight hours' notice to each Board member, given personally or by telephone or telegraph, which notice shall state the time, place and purpose of such meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and with like notice on the written request of at least two Board members.

Section 9. Waiver of Notice. Before or at any meeting of the Board any Board member may in writing waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board member at any meeting of the Board shall be deemed a waiver of notice to such member of that meeting. If all the Board members are present at any meeting of the Board, no notice thereof shall be required, and any business may be transacted at such meeting.

Section 10. Quorum of Board. At all meetings of the Board a majority of the total number of members of the Board shall constitute a quorum for the transaction of business, and the acts of a majority present at any meeting at which a

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

Section 11. Fidelity Bonds. The Board shall require all officers, employees and agents of the Council handling or responsible for its funds to furnish fidelity bonds in accordance with the provisions of the Master Deed, unless such bond is provided by the managing agent. The premiums on such bonds shall be paid by the Council. The bonds must include a provision that requires 10 days written notice to the Council before the bond can be cancelled or substantially modified for any reason. This same notice must also be given to each servicer that services a mortgage owned by the Federal National Mortgage Association on a part of the Condominium.

ARTICLE III

Officers

Section 1. Designation. The principal officers of the Council shall be a President, a Vice President, a Secretary and a Treasurer, who shall be elected by, and in the case of the President, from the Board. The offices of Secretary and Treasurer may be combined in one person. The Board may ap-

point an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary.

Section 2. Election, Term and Compensation. The officers of the Council shall be elected annually by the Board at its annual meeting and shall hold office at the pleasure of the Board. Reasonable compensation may be paid to one or more officers at the discretion of the Board.

Section 3. Removal. Any officer may be removed either with or without cause by vote of a majority of the members of the Board and that officer's successor elected at any regular meeting of the Board, or any special meeting.

Section 4. President and Vice President. The President shall be the chief executive officer of the Council and shall preside at all meetings of the Council and the Board. Subject to the control of the Board the President shall exercise general supervision and direction over the management and conduct of the business and affairs of the Council. The President shall serve as the Condominium's representative on the Board of directors of the Burton Hills Homeowners Association, Inc. The President shall also have such other powers and duties as may be provided by these Bylaws or assigned from time to time by the Board. The Vice President shall so serve in the absence of the President. The Vice President shall serve as the Condominium's representative on the board

of directors of the Burton Hills Recreational Association, Inc.

Section 5. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Council and of the Board, give all notices thereof as provided by these Bylaws, maintain and keep a continuous and accurate record of ownership of all units, and have charge of such books, documents and records of the Council as the Board may direct.

Section 6. Treasurer. The Treasurer shall maintain and keep the financial records and books of account of the Council, prepare regular reports thereof and be responsible for the proper deposit and custody, in the name of the Council, of all its funds and securities.

Section 7. Auditor. The Council shall appoint annually an accountant or accounting firm as auditor, who may not be an officer of the Council nor own any interest in any unit, to audit the books and financial records of the Council.

ARTICLE IV

Administration

Section 1. Management. The Board shall at all times manage and operate the Condominium and have such powers and duties as may be necessary or proper therefor, including without limitation the following:

(a) Supervision of the immediate management and operation of the Condominium;

(b) Inspection, maintenance, repair, replacement and restoration of the common elements and any additions and alterations thereto;

(c) Purchase, maintenance and replacement of any equipment and provide for all water and utility services required for the common elements;

(d) Provision at each unit of all water, sewer, electricity and such other utility services and utilities as the Board shall deem necessary either at the expense of such unit or as a common expense as determined by the Board;

(e) Employment, supervision and dismissal of such personnel as may be necessary for the maintenance and operation of the Condominium;

(f) Preparation at least 60 days before each fiscal year of a proposed budget and schedule of assessments for such year;

(g) Collection of all installments of assessments levied and payment of all common expenses authorized by the Board;

(h) Purchase and maintenance in effect of all policies of hazard and liability insurance for the Condominium required by the Master Deed and such other insurance and bonds as may be required or authorized by the Master Deed or the Council or the Board;

(i) Notification of all persons having any interest in any unit, according to the Council's record of ownership, of

any delinquency exceeding 60 days in the payment of any assessment against such unit;

(j) Assignment and supervision of motor vehicle parking including the authority to make reasonable rules, fines and charges in regard thereto;

(k) Supervision of the use of the common elements, which includes adoption and enforcement of Condominium Rules and enforcement of the provisions of the Master Deed and these Bylaws.

Section 2. Managing Agent. The Board may employ from time to time a responsible Managing Agent or Administrator to manage and control the Condominium subject at all times to direction by the Board, with all the administrative functions set forth specifically in preceding Section 1, and such other powers and duties, and at such compensation as the Board may establish. The employment contract for a Managing Agent or Administrator shall not exceed three years in duration and shall be terminable by the Council without cause and without payment of a termination fee upon 90 days notice.

Section 3. Representation. The President or Managing Agent, subject to the direction of the Board, shall represent the Council or any two or more unit owners similarly situated as a class in any proceeding affecting the Council, the common elements or more than one unit, and may participate in

such proceedings without limiting the rights of any unit owners to participate individually.

Section 4. Execution of Instruments. All checks, drafts, notes, acceptances, conveyances, contracts and other instruments shall be signed on behalf of the Council by such person or persons as shall be provided by general or special resolution of the Board or, in the absence of any such resolution applicable to such instrument, by the President or the Treasurer.

ARTICLE V

Obligations of Unit Owners

Section 1. Assessments. All unit owners shall pay to the Board, or if a Managing Agent is appointed, to the Managing Agent, in advance, when due, the monthly assessments against their respective units for Common Expenses of the Condominium in accordance with the Master Deed. The assessment is delinquent if not received on or before the first day of the month that it is due. If any unit owner is delinquent in the payment of any assessment for a period in excess of ten days, a late charge of fifteen percent of the delinquent assessment shall be payable for each month of delinquency beginning with the initial month. In the event any unit owner is delinquent in the payment of any monthly assessment for a period in excess of thirty days, including any late charge due thereon, the Board (or Managing Agent, if appointed) may

declare the entire assessment for the next 12 full calendar months with respect to such unit to be immediately due and payable. In addition, the Board may, from time to time, post in a conspicuous place upon the common elements the names of such delinquent unit owners and the delinquent amounts, and take such other actions as may be permitted by the Master Deed.

Section 2. Maintenance of Units. Every unit owner shall at his own expense at all times repair, maintain, and keep his unit, including without limitation all internal installations therein, such as water, electricity, telephone, sewer, sanitation, air conditioning, lights and all other fixtures and accessories belonging to such unit, and the interior decorated or finished surfaces of all walls, floors and ceilings of such unit, in good order and condition except as otherwise provided by law or the Master Deed, and shall be liable for all loss or damage whatsoever caused by his failure to perform any such work diligently, and, in case of such failure after reasonable notice to perform, shall reimburse to the Council promptly on demand for all expenses incurred by the Council in performing any such work authorized by the Board or the Managing Agent. In addition, each unit owner shall maintain all basement walls and floors surrounding his unit to prevent water leakage into the unit, and shall keep clean all interior and exterior windows and any appurtenant garage areas, storage areas and patio areas, even though such

items are a part of the general common elements. Every unit owner and occupant shall reimburse the Council promptly on demand for all expenses incurred by the Council in repairing or replacing any loss or damage to the common elements, where caused by such owner or occupant or by their guests or members of their households, or incurred for cleaning or repairing appurtenant limited common elements. Each unit owner shall give prompt notice to the Board or Managing Agent of any loss or damage or other defect in the Condominium when discovered.

Section 3. Use of Condominium.

(a) Each unit of the Condominium shall be used solely for one-family residential purposes.

(b) All common elements of the Condominium shall be used solely for their respective purposes as designed.

(c) No unit owner or occupant shall place, store or maintain in the common elements any furniture, packages or objects of any kind or otherwise obstruct transit through such common elements or permit said elements to be unsightly or disorderly.

(d) Every unit owner and occupant shall at all times keep his unit in a strictly clean and sanitary condition and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, the Council or the Board applicable to the Condominium.

(e) No unit owner or occupant shall make or suffer any waste or unlawful, improper or offensive use of his unit or the Condominium nor alter or remove any furniture, furnishings or equipment of the common elements.

(f) No unit owner or occupant shall erect or place in the Condominium any structure including fences, walls and patios, nor make any additions or alterations to any common elements of the Condominium, except as may be permitted in the Master Deed and except in accordance with plans and specifications, including detailed plot plan, prepared by a licensed architect, if so required by the Board, unless approved by the Board, which approval may be given with accompanying restrictions as to the unit owner's duties of maintenance, repair and replacement of such improvements and any common elements affected thereby.

(g) No signs, posters or bills may be placed or maintained in the Condominium unless approved by a majority of unit owners, except that an owner may place and maintain a "FOR SALE" sign in front of his building for a reasonable time, not to exceed 3 feet by 2 feet in size.

(h) No unit owner or occupant shall decorate or landscape any entrance or other planting area adjacent to his unit except in accordance with standards therefor established by the Board or specific plans approved in writing by the Board, which standards or approval may be given with accompa-

nying restrictions as to the unit owner's duties of maintenance, repair and replacement of such decorating or landscaping and any common elements affected thereby. A unit owner may garden and landscape his patio area only after obtaining Board approval, provided that the Council shall not be responsible for any damage thereto resulting from its lawn maintenance.

(i) All occupants shall exercise extreme care about making noises and in the use of musical instruments, radios, televisions and amplifiers that may disturb other occupants.

(j) No garments, rugs or other objects shall be hung from windows or facades of the Condominium or in other areas within view of other occupants.

(k) No rugs or other objects shall be dusted or shaken from windows of the Condominium or cleaned by beating or sweeping on any exterior part of the Condominium.

(l) No refuse, garbage or trash of any kind shall be thrown, placed or kept on any common elements of the Condominium except in the areas provided for such purpose.

(m) No livestock, poultry, rabbits, snakes or other such animals shall be allowed or kept in any part of the Condominium. Dogs, cats and caged animals or birds shall be allowed subject to regulation by the Board, including regulation as to the number thereof.

(n) No unit owner or occupant shall without the written approval of the Board install any wiring for electrical or telephone installations, television antenna, machines or air conditioning units, or other equipment or appurtenances whatsoever on the exterior of the Condominium or protruding through the walls, windows or roof thereof.

(o) Nothing shall be allowed, done or kept in any units or common elements of the Condominium which would overload or impair the floors, walls or roofs thereof, or cause any increase in the ordinary premium rates or the cancellation or invalidation of any insurance thereof maintained by or for the Council.

(p) The Developer of the Condominium or its agent, shall have the right to maintain and show units, including the maintenance and showing of model units. A unit owner, or his agent, shall have the right to show his unit at reasonable times of the day for the purpose of sale or lease.

Section 4. Condominium Rules. The Board may adopt, amend or repeal any rules and regulations governing details of the operation and use of the Condominium not inconsistent with any provision of law, the Master Deed or these Bylaws.

Section 5. Expenses of Enforcement. Every unit owner shall pay to the Council promptly on demand all costs and expenses including reasonable attorneys' fees incurred by or on behalf of the Council in collecting any delinquent assessments

against such unit, foreclosing its lien therefor or enforcing any provisions of the Master Deed, these Bylaws or the Rules against such owner or any occupant of such unit.

Section 6. Record Ownership. Every unit owner shall promptly cause to be duly recorded the deed, assignment or other conveyance to him of such unit, or other evidence of his title thereto, and shall file a copy of same with the Board, and the Secretary shall maintain all such information in the record of ownership of the Council.

Section 7. Mortgages. Any unit owner who mortgages his unit, or any interest therein, shall notify the Board of the name and address of his mortgagee, and also of the release of such mortgage, and the Secretary shall maintain all such information in the record of ownership of the Council. The Board or Managing Agent at the request of prospective purchaser of any unit, or interest therein, shall report to such person the amount of any assessments against such unit then due and unpaid.

ARTICLE VI

Miscellaneous

Section 1. Amendment. These Bylaws may be amended in any respect not inconsistent with provisions of law or the Master Deed by vote of sixty-seven percent of the unit owners (as defined in the Master Deed) at any meeting of the Council duly called for such purpose.

Section 2. Indemnification. The Council shall indemnify every Board member and officer, and his executors and administrators, against all costs and expenses (including attorney fees, amounts of judgments paid and amounts paid is settlement) reasonably incurred by or imposed on him in connection with any action, suit or proceeding whether civil, criminal, administrative or other, to which he may be made a party by reason of being or having been a Board member, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for fraud or bad faith in his conduct; and in the absence of such final adjudication, indemnification shall be provided only in connection with such matters as to which the Council is advised by its legal counsel that the person to be indemnified committed no such breach of duty. The foregoing right of indemnification shall not be exclusive of any other rights to which such person may be entitled.

Section 3. Interpretation. In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect.

Section 4. Inter-Council Association. By action of the Board, the Council may participate in and contract with other such boards and councils of condominium regimes for the pur-

poses of efficiency and economy in the operation and maintenance of the condominium regimes participating therein.

Section 5. Enforcement. Violation of the provisions of the Master Deed, these Bylaws or any Condominium rules may be remedied in any court of law or equity having jurisdiction thereof by the Council, its Board or managing agent or administrator, or any unit owner or owners entitled to relief, with the remedies available to such person or persons including damages, restraining order, injunction, accounting, lien enforcement and specific performance, or any combination thereof.

Section 6. Developer's Rights. During the period of control of the Regime by the Developer, the Developer shall have the right to enforce the provisions of the Master Deed, Bylaws, and Condominium Rules as set out immediately above and in Article V, Section 5, of these Bylaws.

Certificate of Adoption

The undersigned Developer and Owner of all units of the Condominium hereby adopts the foregoing as the Bylaws of the Burton Hills Townhomes, Village of Belair, Phase I, Council, Inc. on September 25, 1985.

BURTON HILLS PROPERTIES, a general partnership

By: A. Thomas Sturgeon, Jr.

A. Thomas Sturgeon, Jr.

MASTER DEED ESTABLISHING
BURTON HILLS TOWNHOMES, VILLAGE OF BELAIR,
PHASE I, A CONDOMINIUM

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