This instrument prepared by:
Grissim and Hodges
323 Union Street
Nashville, TN 37201

BOOK 7140 PAGE 592

BOX 7

AMENDMENT TO MASTER DEED ESTABLISHING HORIZONTAL PROPERTY REGIME OF STRATFORD PLACE RESIDENTIAL CONDOMINIUMS

THIS AMENDMENT, entered into on this 26 day of MARCH 1986, 1986, by STM STRATFORD PLACE PARTNERS, a Kentucky Partnership, hereinafter referred to as "Developer."

RE-RECORD
BOOK 7234 PAGE 801

WITNESSETH:

WHEREAS, Developer is the owner in fee simple of certain property in Davidson County, Tennessee, being shown on the Plat of Stratford Place of record in Book 6250, page 220, Register's Office for Davidson County, Tennessee; and

WHEREAS, in Book 6472, page 47, said Register's Office, a Master Deed Establishing Horizontal Property Regime of Stratford Place Residential Condominiums, dated January 9, 1985 (the "Master Deed") was filed with regard to said property to submit the Parcel to the Horizontal Property Regime as allowed and permitted by the "Horizontal Property Act," being Sections 66-27-101, et. seq., of the Tennessee Code Annotated, as amended; and

WHEREAS, Developer has conveyed certain portions of the above-referenced property of record in Book 6250, page 220, Register's Office for Davidson County, Tennessee to certain Unit Owners as defined in the Master Deed (hereinafter referred to as the "Unit Owners); and

WHEREAS, in order to facilitate the financing and development of the project, the parties hereto are desirous of amending said Master Deed and By-Laws by changing the following provisions of said Master Deed and By-Laws:

1. Article XI of the Master Deed is hereby amended by adding a new Section 6 which shall read as follows:

> Section 6. The Board shall have the authority to and shall obtain fidelity coverage covering officers, directors, and employees who handle or are responsible for handling Association funds. Such bonds shall be in such amounts as the Board may determine, but in no event less than one hundred fifty percent (150%) of the monthly operating expenses of the Association, and shall contain waivers of any defense based upon the exclusion of persons serving without compensation.

2. Article XXVI of the Master Deed is hereby amended by the addition of two new sentences to Section 2 after the last sentence in Section 2, which sentences shall read as follows:

> Pursuant to this authority, the Developer hereby amends the plat of Stratford Place Residential Condominiums. Such an amendment to the plat is attached hereto as Exhibit "C" and incorporated herein by reference and shall replace that plat attached as Exhibit "B" to the original Master Deed of record in Book 6472, page 47, Register's Office for Davidson County, Tennessee, which plat being recorded in Book 6472, page 95.

05/13 33.00 CHECK

3. Article XXXI of the Master Deed is hereby amended by the addition of two subsections (l) and (m) and shall read as follows: RE-RECORD BOOK 7234 PAGE 802

> (l) A working capital fund is required for the initial months of the project's operation equal to at least two (2) months assessment for each Unit. Each Unit share of the working capital fund must be collected and transferred to the Association at the time of the closing of the sale of each Unit and maintained in an account for the use and benefit of the Association. (The purpose of the fund is to insure that the Association Board will have cash available to meet unforeseen expenses, or to acquire additional equipment or services being necessary or desirable. Amounts paid into the fund are not to be considered as advance payments of regular assessments.)
>
> (m) Subject to the receipt by the Developer of final Federal National Mortgage Association approval of Stratford Place Residential Condominiums, the Developer shall transfer control of the Association to the Unit Owners, no later than the earlier of the following events:
>
> (1) Four months after seventy-five percent (75%) of the Units in the project have been conveyed to Unit Owners; or
>
> (2) Three years following conveyance of the first Unit in a single phased project, or five years following such conveyance in a multi-phased project.
>
> Control as used above includes, but is not limited to: (i) the strict architectural control the Developer maintains over any construction or development of the project until title to all Units have been conveyed as reflected in this Master Deed; (ii) the Developer's right to amend the plat until title to all Units has been conveyed as provided in Article XXVI, (iii) the Developer's retention of all powers of the Board until all Units have been sold as provided in Article XXVIII; and (iv) Developer's power to modify this Master Deed as provided in Article XIX.

4. Section 1 of Article II of the By-Laws of the Association of Owners of Stratford Place Residential Condominiums (the "By-Laws"), which By-Laws are attached as Exhibit "A" to the Master Deed, shall be amended by the addition of a new sentence after the last sentence in Section 1, which shall read as follows:

> Once the Developer has received notice of final Federal National Mortgage Association (hereinafter referred to as "FNMA") approval of Stratford Place Residential Condominiums, the Developer shall be entitled to one (1) vote per each Unit owned by it. Any other section of these By-Laws notwithstanding, Developer's right to control the Association, the Board, the Project, or the Unit Owners, shall be construed in such a way as to comply with FNMA rules, quidelines and regulations.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS ($10.00), the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree that said Master Deed Establishing Horizontal Property Regime of Stratford Place Residential Condominiums dated January 9, 1985, of record in Book 6472, page 47, in the Register's Office for Davidson County, Tennessee, shall be amended as set forth above.

All Unit Owners including, but not limited to, Developer, as defined in the Master Deed in Book 6472, page 47, in the Register's Office for Davidson County,

Tennessee, have joined in the execution of this Amendment for the purpose consenting to the modifications contained herein.

It is further understood and agreed that the terms and conditions of said Master Deed Establishing Horizontal Property Regime of Stratford Place Residential Condominiums dated January 9, 1985, shall remain unchanged and in full force and effect as set out above.

IN WITNESS WHEREOF, the undersigned have executed this Amendment to Master Deed Establishing Horizontal Property Regime of Stratford Place Residential Condominiums as of the day and year first above writen, but actually executed on the dates set forth below.

DEVELOPER:

STM STRATFORD PLACE PARTNERS

Dated: 3-26-86 BY: [signature]

UNIT OWNERS:

Dated: 3-26-86 [signature]

Dated: 4/1/86 [signature]

Dated: 4/2/86 [signature]

Dated: 4/2/86 [signature]

Dated: 10-16-86 [signature]

Dated: 10/22/86 Cornerstone Properties by [signature]

Dated: 10/23/86 [signature]

Dated: 10/28/86 [signature]

Dated: 10-10-86 [signature]

Dated: 10-10-86 [signature]

UNIT OWNERS:

Dated: 11-21-86 — First Corporation, Inc. — Jerry King, Pres.

Dated: 11-21-86 — John Cohen

Dated: 11-24-86 — Mildred P. Coleman

Dated: 12-6-86 — Mrs. Jerry Atkinson

Dated: 12-6-86 — C. P. Jones

Dated: _____

Dated: _____

Dated: _____

RE-RECORD BOOK 7234 PAGE 801

RE-RECORD BOOK 7234 PAGE 895

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Steve Blanton, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 1 day of October, 1986.

Nicole L Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Lee P Russell Jr., with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 7 day of February, 1987. ccb

Nicole L Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Robert C Brown Jr., with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 9 day of January, 1987. ccb

Nicole L Baugh
NOTARY PUBLIC

My Commission Expires: July 10 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Carol G Parker, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 9 day of January, 1987. ccb

Nicole L Baugh
NOTARY PUBLIC

My Commission Expires: July 10 1990

RE-RECORD BOOK 7234 PAGE 806

BOOK 7140 PAGE 597

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Diana Smith, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 16 day of October, 1986.

Brenda K. Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Diana Smith, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 22 day of October, 1986.

Brenda K. Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Wilson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Dana Kathleen Hall, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 23 day of October, 1986.

Brenda K Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Alan Kellman, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 28 day of October, 1986.

Brenda K Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

RE-RECORD BOOK 7234 PAGE 807
BOOK 7140 PAGE 598

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Paul Nassif, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 10 day of November, 1986.

Christi L Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jane Black, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 10 day of November, 1986.

Christi L Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared C. P. Jacobs, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 10 day of December, 1986.

Christi L Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

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

WITNESS my hand and official seal at Nashville, Tennessee, this 21 day of November, 1986.

Christi L Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

RE-RECORD BOOK 7234 PAGE 898
BOOK 7140 PAGE 599

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared [illegible], with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 9 day of January, 1987.

Christi L. Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF _____.)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that ___ executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at _____, Tennessee, this ___ day of _____, 1986.

_____
NOTARY PUBLIC

My Commission Expires: _____

STATE OF TENNESSEE)
COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that ___ executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at _____, Tennessee, this ___ day of _____, 1986.

_____
NOTARY PUBLIC

My Commission Expires: _____

STATE OF TENNESSEE)
COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that ___ executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at _____, Tennessee, this ___ day of _____, 1986.

_____
NOTARY PUBLIC

My Commission Expires: _____

RE-RECORD BOOK 7234 PAGE 889

BOOK 7140 PAGE 600

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Mac Jenny Parkins, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that She executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 6 day of December, 1986.

Christi L. Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned a Notary Public in and for said County and State, personally appeared Parkins 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 FIRST CORPORATION, INC., the within named bargainor, a corporation, and that he as such President, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such President.

WITNESS my hand and official seal at Nashville, Tennessee, this 21 day of November, 1986.

Christi L. Baugh
NOTARY PUBLIC

My Commission Expires: July 10, 1990

STATE OF TENNESSEE)
COUNTY OF _____)

Before me, the undersigned a Notary Public in and for said County and State, personally appeared _____ 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 _____ of CORNERSTONE PROPERTIES, the within named bargainor, a _____, and that he as such _____, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such _____.

WITNESS my hand and official seal at _____, Tennessee, this ___ day of _____, 1986.

_____
NOTARY PUBLIC

My Commission Expires: _____

RE-RECORD BOOK 7234 PAGE 810
BOOK 7140 PAGE 691

STATE OF Tennessee)
COUNTY OF Davidson)

Before me, the undersigned a Notary Public in and for said County and State, personally appeared Robert H. Marquett 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 partner of STM STRATFORD PLACE PARTNERS, the within named bargainor, a Kentucky partnership, and that he as such partner, executed the foregoing instrument for the purposes therein contained by signing the name of the partnership by himself as partner.

WITNESS my hand and official seal at Nashville Tennessee, this 26 day of March, 1986.

NOTARY PUBLIC

My Commission Expires: 1-21-90

RE-RECORD
2533 8

IDENTIFICATION REFERENCE

MAY 13 11 29 AM '87

FELIX Z. HILSON REGISTER
DAVIDSON COUNTY, TN

9505 I 5

IDENTIFICATION REFERENCE

FEB 19 9 09 AM '87

FELIX Z. HILSON REGISTER
DAVIDSON COUNTY, TN

EXHIBIT C

Stratford Place

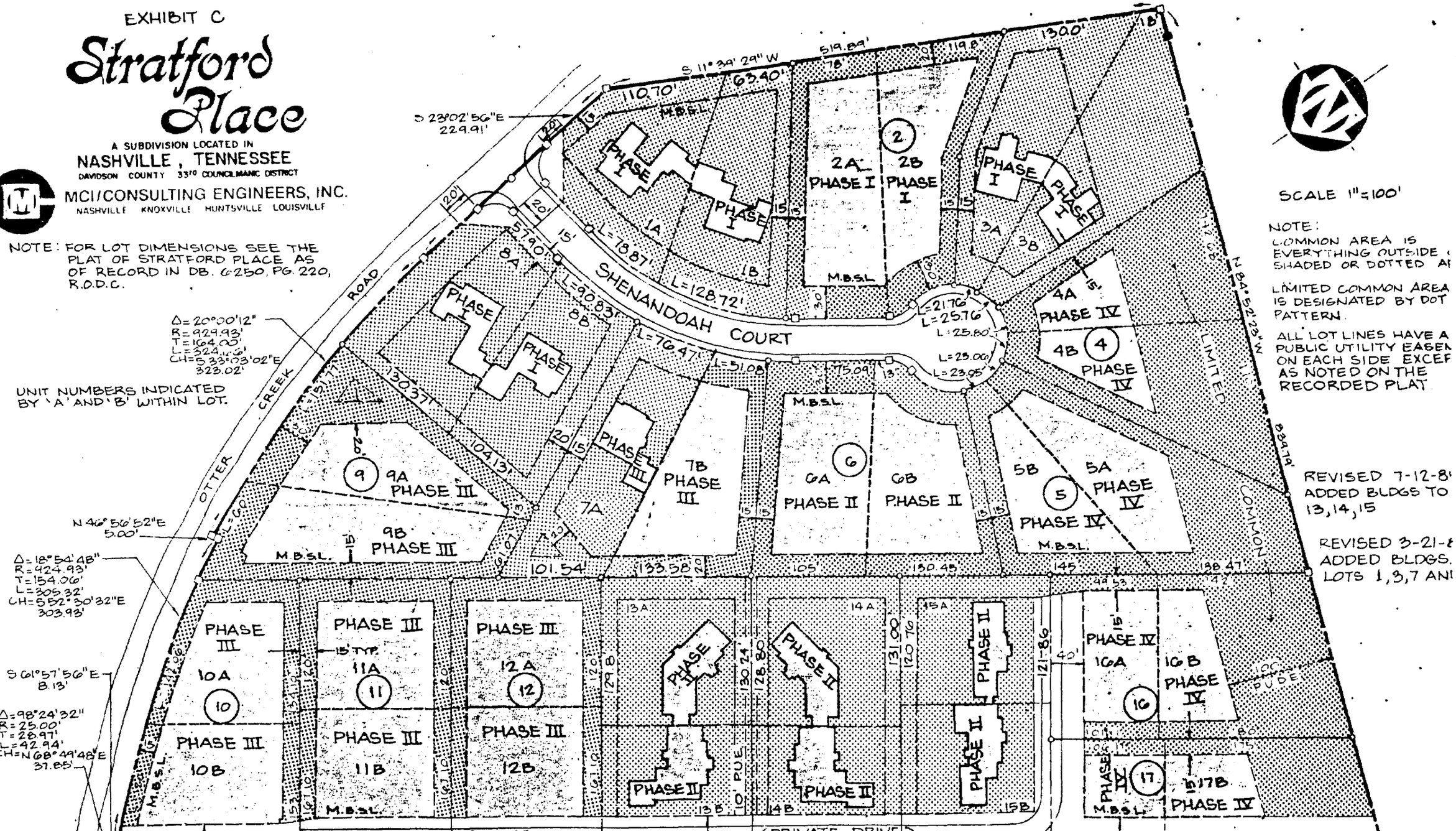
A SUBDIVISION LOCATED IN
NASHVILLE, TENNESSEE
DAVIDSON COUNTY 33rd COUNCILMANIC DISTRICT

MCI/CONSULTING ENGINEERS, INC.
NASHVILLE KNOXVILLE HUNTSVILLE LOUISVILLE

RE-RECORD BOOK 7234 PAGE 811

NOTE: FOR LOT DIMENSIONS SEE THE PLAT OF STRATFORD PLACE AS OF RECORD IN DB. 6250, PG. 220, R.O.D.C.

UNIT NUMBERS INDICATED BY 'A' AND 'B' WITHIN LOT.



SCALE 1"=100'

NOTE:
COMMON AREA IS EVERYTHING OUTSIDE SHADED OR DOTTED AR

LIMITED COMMON AREA IS DESIGNATED BY DOT PATTERN.

ALL LOT LINES HAVE A PUBLIC UTILITY EASEM ON EACH SIDE EXCEP AS NOTED ON THE RECORDED PLAT

REVISED 7-12-8 ADDED BLDGS TO 13,14,15

REVISED 3-21-8 ADDED BLDGS. LOTS 1,3,7 AN