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This instrument prepared by:
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Nashville, Tennessee 37219

IDENTIFICATION REFERENCE

JUN 8 11 24 AM '88
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN
279s 06/08 0102 RECHERCH 150.00

MASTER DEED AND BYLAWS

FOR

RIVER GLEN

A HORIZONTAL PROPERTY REGIME

THIS MASTER DEED, made and entered into by Julius Doochin, Trustee with full power to transfer, sell, convey, lease or mortgage, without joinder of beneficiary (hereinafter referred to as "Doochin") and C&S Builders, Inc. (hereinafter referred to as "Developer");

WHEREAS, Developer is the owner of all of that certain real property with the exception of parcels 9, 10, 33, 34, 35, 36, 40, 41, 42 & 43 located in Davidson County, Tennessee, known as Phase One and Boundary Survey of River Glen Planned Unit Development, of record in Plat Book 6900, page 671, Register's Office for Davidson County, Tennessee, a copy of which is attached hereto as Exhibit A, which property has been approved for development under the provisions of a zoning overlay prepared in accordance with the Metropolitan Nashville and Davidson County Comprehensive Zoning Ordinance for Planned Unit Developments and is subject to the terms and conditions of that approval; and,

WHEREAS, Doochin is the owner of parcels 9, 10, 33, 34, 35, 36, 40, 41 42, and 43 of Phase One and Boundary Survey of River Glen Planned Unit Development.

WHEREAS, Developer and Doochin presently plans to establish a horizontal property regime on said property to be known as River Glen; and,

WHEREAS, Developer and Doochin desire to submit Phase I of the parcel or tract of land, which Phase I is described on Exhibit B attached hereto, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anyway pertaining thereto (hereinafter called the "Property") to the provisions of the Horizontal Property Act of the State of Tennessee; and,

WHEREAS, Developer and Doochin, further desire to establish for their own benefit, and for the mutual benefit of all future owners or occupants of the Property or any part thereof, certain rights, easements and privileges in, over and upon the said premises, and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property; and

WHEREAS, Developer may desire in the future to expand the horizontal property regime established hereby and submit additional tracts or parcels of land, together with all buildings, structures, improvements and other permanent fixtures of whatever kind thereon, and all rights and privileges belonging or in anyway pertaining thereto, to the provisions, rights, easements, privileges, restrictions and obligations of this Master Deed.

NOW, THEREFORE, Developer and Doochin declares as follows:

1. Definitions. As used herein, unless the context otherwise requires:

(a) "Act" means the "Horizontal Property Act" of the State of Tennessee (Tennessee Code Annotated, Section 66-27-101, et. seq.), as the same may be from time to time amended.

(b) "Association" means River Glen Homeowners' Association, a Tennessee not-for-profit corporation.

(c) "Board" means the Board of Directors of River Glen Homeowners' Association.

(d) "Building Envelope" means the shaded area delineated by lines within a Lot which is the intended building site for the separate, free-standing building of one or more floors designated and intended to be used as a single family residence which is to be located on said Lot. The lines delineating a Building Envelope are not lot lines, and the Building Envelope is not a subdivision lot, but is a portion of the Parcel, the boundaries of which are delineated on the Plan solely for purposes of establishing the air space upon the Parcel comprising the boundaries of a Unit as defined in paragraph (r) below.

(e) "By-Laws" means the By-Laws of the Association attached hereto as Exhibit D and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in the body of the Master Deed dealing with the administration and maintenance of the Property shall be deemed to be part of the By-Laws.

(f) "Common Elements" mean all of the Property except for the Units, and, without limiting the generality of the foregoing, shall include the following:

(1) The Parcel;

(2) All roads, driveways, walkways, sidewalks, trails, paths, entrances and exits for ingress and egress to and from, over and across, the Parcel and to and from the Units;

(3) All utility lines, pipes, ducts, wiring and conduits (except those located within a Unit Building or attached to and serving exclusively a Unit Building);

(4) Any common walls or fences;

(5) Any recreational facilities existing on the Parcel for the common use and benefit of the Units Owners; and

(6) Generally, any devices, improvements or installations existing on the Parcel, desirable or rationally of common use by the Unit Owners or necessary to the existence, upkeep and safety of the horizontal property regime established by this Master Deed.

(g) "Master Deed" means this instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Master Deed as amended from time to time.

(h) "Developer" means Fix Ridge Company, a Tennessee limited partnership, its successors and assigns are designated in writing by Developer as a successor or assign of the rights of Developer set forth herein.

(i) "Limited Common Elements" means all Common Elements contiguous to and serving exclusively a single Unit as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved exclusively to the lawful Occupants of such Unit either in this Master Deed, on the Plan, or by the Board, and, without limiting the generality of the foregoing, shall include all Common Elements located and situated within the boundaries of the Lot on which such Units is located as shown on the Plan.

(j) "Lot" means that portion of the Parcel containing one Unit, the boundaries of which are delineated on the Plan, subject to such easements as are set forth elsewhere herein. A Lot herein is not the same as a subdivision lot, but is a portion of the Parcel, the boundaries of which are delineated on the Plan solely for purposes of establishing the Limited Common Elements contiguous to and serving exclusively the Unit located within the boundaries of the Lot.

(k) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.

(l) "Parcel" means the parcel or tract or real estate described on Exhibit "B", which is attached to this Master Deed and made a part hereof, and submitted hereby to the provisions of the Act, together with such other parcels or tracts or real estate as are submitted to this Master Deed and the provisions of the Act pursuant to the Developer's right to expand the horizontal property regime created hereby set forth in paragraph 32, below.

(m) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(n) "Plan" means the plan or survey of the Parcel submitted to this Master Deed and the provisions of the Act entitled Condominium Site Plan, Phase I, River Glen, of record in Plat Book _____, page _____, Register's Office for Davidson County, Tennessee, which shows the number and location of each Unit, and such other plans or surveys as are submitted to this Master Deed and the provisions of the Act pursuant to the Developer's right to expand the horizontal property regime created hereby as set forth in paragraph 32, below. A copy of the Plan, together with information as to the number, location, area and other data necessary for identification of each Unit, is attached hereto as Exhibit "C" and made a part hereof.

(o) "Property" means all the land, property and space comprising the Parcel, and all improvements and structures erected, constructed or contained therein or thereon, including the Units and all easements, rights and appurtenances belonging to the Units, and also including all improvements, structures, fixtures, furnishings and equipment intended for the mutual use, benefit or enjoyment of Unit Owners, submitted to the provisions of the Act.

(p) "Record or Recording" refers to the record or recording in the Register's Office for Davidson County, Tennessee.

(q) "Rules and Regulations" refers to rules and regulations concerning the use of the Units and the Common Elements, as adopted from time to time by the Board in accordance with the Master Deed and By-Laws.

(r) "Unit" means the separate free-standing building of one or more floors to be located and situated within the Building Envelope shown on each Lot, which is designated and intended for use and occupancy as a single-family residence, together with the air space upon the Parcel located within the boundaries of the Building Envelope and delineated for independent use adjacent to and in connection with such building, all of which is not owned in common with the Unit Owners of other Units. A building shall include, but not be limited to: the foundation, walls, floors, ceilings, roof, pipes, ducts, electrical wiring and conduits located entirely within the building or adjoining the building and serving only such building; separate furnace, air conditioner, and water heater located within the building, attached to the building and serving only such building; and balconies, porches, patios, carports, or garages located within the building or attached to the building and serving only such building; and, the air space encompassed by and located within the perimeter walls, floors and ceilings of the building. Any Unit may be jointly or commonly owned by more than one person. It is intended that the Term "Unit" as used in this Master Deed shall have the same meaning as the term "Apartment" as used in the Act.

(s) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit and of the undivided percentage interest in the Common Elements appurtenant thereto, and shall be deemed the same as "co-owner" under the Act, but "Unit Owner" shall not mean the Mortgagee or Beneficiary of a recorded mortgage or deed of trust who holds a lien solely for security purposes and does not have possession of the Unit. Unless specifically provided otherwise herein, Developer shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

2. Submission of Property to the Act. Developer and Doochin, as the legal title holder in fee simple of the Parcel, do hereby submit and subject the Parcel and the Property to the provisions of the Horizontal Property Act of the State of Tennessee, and do hereby establish an expandable horizontal property regime to be known as River Glen.

3. Plan. The Plan sets forth the numbers, areas and location of each Unit and other data as required by the Act.

4. Units. Each Unit is numbered as shown on the Plan and the boundaries of each Unit shall be and are the boundaries of the Building Envelope shown on each Lot and a Unit includes the building located within, and the air space encompassed by, the Building Envelope; provided, however, that in the event of any encroachment outside of the Building Envelope and onto the adjoining Lot by the building as constructed by the Developer, the boundaries of the Unit of which such building is a part shall be extended to include that part of the building located within, and the air space encompassed by, such encroachment. The legal description of each Unit shall consist of the identifying number or symbol of each Unit as shown on the Plan. Every deed, lease, mortgage, deed of trust, or other instrument shall legally describe a Unit by its identifying number as shown on the Plan and every description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plan, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plan.

5. Association of Unit Owners and Administration and Operation of the Property.

(a) Homeowners' Association. There has been or will be formed an Association having the name "River Glen Homeowners' Association", a Tennessee not-for-profit corporation, which Association shall be the governing body for all Unit Owners, and shall be operated to provide for the maintenance, repair, replacement, administration, operation and care of the Property, as provided in the Act, this Master Deed and the By-Laws. The By-Laws for the Association shall be the By-Laws attached to this Master Deed as Exhibit D and made a part hereof. The Board of Directors of the Association shall be elected and serve in accordance with the provisions of the

By-Laws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of the Unit Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Unit Owners, in accordance with the provision of this Declaration and By-Laws. A Unit Owner's membership shall automatically terminate when he ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's membership in the Association.

(b) Voting Rights. The Association shall have two (2) classes of voting membership:

(i) Class A. Class A members shall be all unit owners, (including Doochin), with the exception of the Developer, and shall be entitled to one (1) vote for each Unit owned. When one person holds an ownership interest in any Unit, all such persons shall be members of the Association and the vote for such Unit shall be as they determine, but in no event shall more than one (1) vote be cast with respect to such Unit.

(ii) Class B. The Class B member shall be the Developer who shall be entitled to three (3) votes for each Unit owned; provided, however, that said Class B membership shall be converted to Class A membership not later than the earlier of (a) one hundred twenty (120) days after the date by which the Developer has conveyed and delivered deeds to seventy-five percent (75%) of the Units to Unit purchasers or (b) seven (7) years from the date of the first conveyance and delivery of a deed to a Unit by the Developer to a Unit purchaser. The Units owned by Doochin shall be deemed to constitute Units conveyed by Developer for purposes of this paragraph.

(c) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (d) below. The Board shall require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a common expense, as defined in paragraph 9, below.

(d) Initial Management Contract. Prior to the appointment of the First Board as provided in the Bylaws, the Developer, on behalf

of the Association, may employ a management corporation to act as Managing Agent for the Property provided, however, that such contract may be terminated without penalty at any time, at will, upon not more than ninety (90) days' notice, and for cause at any time upon not more than thirty (30) days' notice to such Managing Agent.

(e) Use by Developer. During the period of sale by Developer of any Units, Developer, and Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the units and Property as may be required for purposes of sale of the Units. While Developer owns any of the Units, and until each Unit sold by it is occupied by the purchasers, Developer and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

(f) Non-Liability of Directors, Board, Officers and Developer. To the extent permitted by law, neither the directors, the Board, officers of the Association, nor the Developer shall be personally liable to Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors, Board, officers, or Developer except for any acts or omissions found by a court to constitute gross negligence or actual fraud. Unit Owners shall indemnify and hold harmless each of the directors, the Board, the officers, or the Developer, and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of Article VII of the By-Laws.

6. Ownership of the Common Elements. Each Unit is hereby allocated an undivided percentage interest in the Common Elements, which percentage shall be a fraction, the numerator of which is the number one and the denominator of which is the total number of Units shown on the Plan. Said ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with the percentage of interest allocated to each Unit. The percentage of interest in the Common Elements allocated to each Unit at the time of recordation of this Master Deed is as shown on Exhibit "E" attached hereto and made a part hereof. Except in the case of expansion of the horizontal property regime by the Developer as provided in paragraph 32, below, the assigned percentages of interest shall remain constant unless hereafter changed by recorded amendment to this Master Deed consented to in writing by Unit Owners in accordance with paragraph 20 hereof. The ownership of a Unit shall not be conveyed separate from the undivided ownership in the Common Elements appurtenant to such Unit. The undivided interest in the Common Elements appurtenant to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering such Unit may refer only to the fee title to that Unit.

7. Use of the Common Elements; Exclusive Use of Limited Common Elements. Each Unit Owner shall have the right and easement to use the Common Elements (except the Limited Common Elements and portions of the Property subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend not only to each Unit Owner, but also to his agent, servants, tenants, family members, customers, invitees and licensees. Each Unit Owner shall have the sole and exclusive right and easement to the use and possession of the Limited Common Elements contiguous to and serving such Unit alone for purposes of access, ingress to, egress from, use, occupancy and enjoyment of such Unit; except that as to any privacy fences built and placed by the Developer, or by the adjoining Unit Owners, on a dividing line between Limited Common Elements, the right and easement of use and enjoyment for such shall be shared between the Unit Owners served by such privacy fences. Such rights to use the Common Elements and the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Master Deed, By-Laws, and rules and regulations of the Association. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of this Master Deed and By-Laws. All income derived by the Association for leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions and regulations as the Board may adopt or prescribe.

8. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of the Master Deed or Bylaws, the determination thereof by the Board shall be final and binding on each and all such Unit Owners.

9. Assessment by the Association for Expenses; Reserve Fund. Each Unit Owner, by acceptance of a deed therefor is deemed to covenant and shall pay his proportionate share of the expense of the administration and operation of the Common Elements and of any other expenses incurred in conformance with this Master Deed and By-Laws (which expenses are herein sometimes referred to as "common expenses") including but not limited to, the maintenance and repair of the Common Elements and any and all replacements and additions thereto. Except for its responsibilities as a Unit Owner, as provided herein, Developer shall not have any responsibility for the maintenance, repair or replacement of any part of the Common Elements after the date the Master Deed is recorded; provided, however, in the event Developer expends any of its own funds for the repair, replacement or maintenance of any of the Common Elements, Developer shall be entitled to a credit for such sums against any common expenses Developer might be required to pay by virtue of being a Unit Owner. Except as to Units owned by the Developer, commencing with the date of ownership of his Unit, each Unit Owner shall be responsible for paying common expenses in the same proportion as his percentage of ownership in the Common Elements. As the Units owned by the Developer, the assessments shall commence as to each Unit when said Unit is completed and ready for occupancy. Assessments for the payment of common expenses shall be in such amounts and shall be payable at

any such times as determined in the manner provided in the By-Laws. No Unit Owner, including Doochin, shall be exempt from payment of his proportionate share of the common expenses by waiver or nonuse or enjoyment of the Common Elements or Limited Common Elements or by abandonment of his Unit. If any Unit Owner shall fail to make such payment of assessments for common expenses when due, the amount thereof, together with any reasonable late charge established by the Board and together with interest at the rate of ten percent (10%) per annum, and costs and reasonable attorney's fees, after said assessments become due and payable, shall constitute a continuing lien on the Unit against which the assessment is made, as provided in the Act. Each Unit Owner shall be personally liable for his portion of each assessment made while he is the owner of a Unit. The Association may bring an action at law against the Unit Owner personally obligated to pay the same, or foreclose the lien against the Unit and there shall be added to the amount of such assessment the costs, including reasonable attorneys fees, of bringing such action or foreclosure. Except as provided herein, the lien for non-payment of common expenses shall not be affected by any sale or transfer of the Unit.

An adequate reserve fund for the maintenance, repair and replacement of items to me maintained, repaired or replaced by the Association pursuant to this Master Deed and the Bylaws shall be established and funded by the regular monthly assessments. In order to assist the funding and establishment of this reserve fund, two (2) months' monthly assessments, to be held in said reserve fund, shall be collected at the closing of the purchase of a Unit.

10. Mortgages; Mortgage and Deed of Trust Protection. Each Unit Owner shall have the right, subject to the provisions herein, to mortgage his Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create, or cause to be made or created, from the date hereof, any mortgage deed of trust or other lien on or affecting the Property or any part thereof, except to the extent of his own Unit and its respective percentage interest in the Common Elements.

The lien for assessments payable by a Unit Owner shall be subordinate to the lien of a recorded first mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the mortgagee or beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses its Mortgage or Deed of Trust. This paragraph shall not be amended, changed, modified or rescinded without the prior written consent of all mortgages and beneficiaries of record.

11. Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner for his Unit and his corresponding percentage interest in the the Common Elements, as provided in the Act. In the event that such taxes for any year are not separately taxes to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and, in said event, such taxes shall be a common expense.

12. Association Insurance. The Board shall obtain insurance for the Common Elements (exclusive of the Limited Common Elements) against loss or damage by fire vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions, for the full insurable replacement cost of the Common Elements (exclusive of the Limited Common Elements), and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements (exclusive of the Limited Common Elements), or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. Such insurance shall comply with all applicable insurance laws and shall at a minimum be in an amount at least equal to that which is commonly required by prudent institutional investors in the area. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board, as the trustee for the Unit Owners in proportion to the Unit Owners' respective percentages of ownership in the Common Elements, as set forth in this Master Deed, and for the holders of mortgages on the Units, if any, and shall include a standard mortgage clause or equivalent endorsement. The policy of insurance shall provide that it may not be cancelled or substantially modified without at least ten (10) days' written notice to the Association and each of the mortgagees listed in the book entitled "Mortgages of Units" as must be established pursuant to the By-Laws. The policy of insurance shall be a "blanket" or "master" type of policy and should also contain a Special Condominium Endorsement including a waiver of subrogation rights by the insurer against the Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to Unit Owners based upon their respective percentages of ownership in the Common Elements.

In the event of damage to or destruction of any of the Common Elements (exclusive of the Limited Common Elements) as a result of fire or other casualty covered by insurance proceeds the Board shall, in its sole and absolute discretion, determine and without intervention of any Unit Owner arrange for the prompt repair and restoration of the damaged portions of the Common Elements substantially in accordance with the original plans and specifications therefor. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners with each Unit Owner to bear a proportion thereof based upon his percentage of ownership in the Common Elements.

The Board shall also obtain comprehensive public liability insurance, in such amounts as its deems desirable, which shall be at least $1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence, and workmen's compensation insurance and other liability insurance in such amount as it deems desirable, insuring the Developer, the Association, its members, officers, directors and employees, and the Managing Agent, if any, from liability in connection with the Common Elements and the rights, duties and responsibilities of the Association under this Master Deed, the Bylaws or the Act. The premiums for such insurance shall be a common expense. The policy shall provide that it may not be cancelled or substantially modified without at least ten (10) days' written notice to the Association and each of the mortgagees listed in the book entitled "Mortgages

of Units" as must be established pursuant to the By-Laws. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner with each Unit Owner to bear a proportion thereof based upon his percentage of ownership in the Common Elements. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board shall also obtain fidelity coverage covering officers, directors, and employees who handle or are responsible for handling Association funds. Such coverage shall be in such amounts as the Board in its best business judgment may determine, but in no event less than the greater of (i) three (3) months' aggregate assessments on all Units, plus reserve funds, or (ii) the estimated maximum of funds, including reserve funds, in the custody of the Association, or the Managing Agent, as the case may be, at any given time during the term of each bond, and shall contain waivers of any defense based upon the exclusion of persons serving without compensation, The fidelity coverage policy shall provide that it may not be cancelled or substantially modified without at least ten (10) days' written notice to the Association and each of the mortgagees listed in the book entitled "Mortgages of Units" as must be established pursuant to the By-Laws.

The Board shall also obtain such other insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Common Elements and each member of the Board and officer of the Association, and each member of any committee appointed pursuant to the By-Laws of the Association, and each member of any committee appointed pursuant to the By-Laws of the Association, from liability arising from the fact that said person is or was a director or officer of the Association, or a member of such a committee. The premiums for such insurance and bonds shall be a common expense.

All insurance obtained by the Board shall provide that there may be named as an insured, on behalf of the Association, the Association's authorized representative who shall have exclusive right to negotiate settlements and to perform such other functions as necessary to accomplish this purpose. The Association or its authorized representative shall act as attorney-in-fact for each Unit Owner under each policy obtained by the Board for all purposes and to the extent permitted by law.

13. Unit Owner Insurance. Each Unit Owner shall obtain insurance for the Limited Common Elements attributable to his Unit against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost thereof. Insurable replacement cost shall be deemed to be the cost of restoring the Limited Common Elements or any part thereof to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, each Unit Owner and the holders of deeds of trust on his Unit, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insuror against individual Unit Owners. The premiums for such insurance shall be an individual expense of each Unit Owner and in the event such Unit Owner shall fail to obtain such insurance,

the Association shall have the right, but not the duty, at his option, to obtain such insurance, the cost of which shall be added to and become a part of the assessment to which such Unit shall be subject under this Master Deed and Bylaws.

In the event of damage to or destruction of any Limited Common Elements as a result of fire or other casualty covered by insurance proceeds, each directly affected Unit Owner shall arrange for the prompt repair and restoration of the damaged portions of such Limited Common Elements substantially in accordance with the original plans and specifications therefor. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners directly affected by the damage. In the event of a dispute as to which Unit Owners are directly affected by the damage, the Board shall have the power, in its sole discretion, to determine which Unit Owners are affected and such determination by the Board shall be binding upon such Unit Owners.

Each Unit Owner shall be responsible for obtaining his own insurnace for loss or damage by fire, vandalism, malicious mischief, casualty or other hazards for his Unit and the contents of his Unit, as well as his additions and improvements thereto, decorations, furnishings and personal property therein, and any personal property stored elsewhere on the Property. In addition, each Unit Owner shall be responsible for obtaining his own insurance insuring said Unit Owner personally from liability in connection with the ownership, possession, use and occupancy of his Unit and the Limited Common Elements attributable to his Unit, such insurance shall not be the responsibility of the Association and, by acceptance of a deed to a Unit, each Unit Owner acknowledges that such insurance is and shall be the sole responsibility of said Unit Owner.

In the event of damage or destruction to any Unit, each Unit Owner agrees as follows:

(a) In the event of total destruction, the Unit Owner shall promptly clear the Lot of debris and leave the same in a neat and orderly condition until such time as said Unit Owner might elect to rebuild and reconstruct the Unit. Any such rebuilding or reconstruction shall be accomplished in conformity with the plans and specifications of the original structure so destroyed, subject to any changes or modifications as approved by the architectural control committee provided for in paragraph 16, below. In the event the Unit Owner shall not clear the Lot of debris and leave the same in a neat and orderly condition within sixty (60) days of such destruction, the Association shall have the right to promptly clear the Lot of debris and leave the same in a neat and orderly condition, the cost and expense for which shall be borne by the Unit Owner and shall be a lien upon said Unit.

(b) In the case of partial damage or destruction, the Unit Owner shall as promptly as insurance adjustment may be made cause the damage or destruction to be repaired or restored in a first-class condition in accordance with the plans and specifications of the original structure and in conformity with its original exterior painting and decor. Any change or alteration must be approved by the architectural control committee. In no

event, shall any damaged structure be left unrepaired and unrestored for in excess of sixty (60) days. If so, the Association shall have the right, but not the duty, to promptly clear the Lot of debris and leave the same in a neat and orderly condition, the cost and expense for which shall be borne by the Unit Owner and shall be a lien upon said Unit.

14. Maintenance, Repairs and Replacements; Use of Assessments. Each Unit Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within his own Unit and all maintenance of, repairs to and replacements of all the Limited Common Elements attributable to his Unit, including but not limited to all walkways, driveways, drainage facilities, utility service pipes or lines or other improvements. Each Unit Owner shall maintain his Unit and the Limited Common Elements attributable to that Unit in good order and repair, including but not limited to the seeding, watering and mowing the lawn, the pruning and cutting of all trees and shrubbery, and the painting (or other appropriate external care) of his Unit, in a manner and with such frequency as is consistent with good property management. The cost of reasonable repair and maintenance of a privacy fence built and placed by the Developer, or by adjoining Unit Owners, on a dividing line between Limited Common Elements shall be shared by the Unit Owners served by such privacy fence. At the discretion of the Board, the Board may direct Unit Owners who stand to be benefitted by such maintenance of, repairs to, and replacements within the Limited Common Elements to arrange for such maintenance, repairs and replacements in the name and for the account of such benefitted Unit Owners and pay the cost thereof with their own funds. Upon request by the Board, each Unit Owner shall procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the property from all mechanics' or materialmen's lien claims that may arise therefrom. If any Unit Owner fails to maintain, repair or replace any items required herein to be maintained, repaired or replaced by said Unit Owner, then the Association shall have the right, but not the duty, at its option, to carry out such maintenance, repair or replacement, the cost of which shall be added to and become a part of the assessment to which such Unit shall be subject under this Master Deed and the Bylaws.

The Association shall be responsible for, and the assessments levied by the Association shall be used:

(a) To promote the recreation, health, safety, and welfare of the Unit Owners;

(b) To provide for the maintenance, repair and replacement of, and additions to the Common Elements (exclusive of the Limited Common Elements) including but not limited to drainage facilities, lawn maintenance, walkways, driveways, sidewalks, landscaping, and recreational facilities;

(c) To provide, in the Board's discretion, supplemental maintenance to the unpaved portions of the dedicated roads and rights-of-way as shown on any Plan in the form of landscaping, mowing and beautification, sidewalk maintenance, which supplemental maintenance

shall be over and above that standard of maintenance rendered by the Metropolitan Government of Nashville and Davidson County, Tennessee but which shall not be deemed to include any paving, curbing or other roadbed maintenance;

(d) To pay the fees of any management agent the Association may employ to manage the affairs of the Association; and

(e) To pay such other reasonable and necessary expenses of the Association required or reasonably related to the carrying out of the rights, duties and responsibilities of the Association as provided by this Master Deed, the Bylaws or the Act.

If, due to the act or reflect of a Unit Owner, or of his agent, servant, tenant, family member, invitee, licensee or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repairs and replacement, as may be determined by the Board, to the extent not covered by the Association's insurance.

The authorized representatives of the Association, the Board, or of the Managing Agent with approval of the Board, shall be entitled to reasonable access to the Limited Common Elements as may be required in connection with the preservation of the Limited Common Elements in the event of an emergency, or in connection with the maintenance of, repairs to, or replacement of the Common Elements, Limited Common Elements, or any equipment, facilities or fixtures affecting or serving other Units, Common Elements and Limited Common Elements, or to make any alteration required by any governmental authority.

15. Alterations, Additions or Improvements to Common Elements. No alterations of any Common Elements (other than Limited Common Elements), or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses alterations, additions, and improvements of the Common Elements as provided in the By-Laws.

16. Alterations, Additions or Improvements to Units and Limited Common Elements; Architectural Control. No building, fence, wall, outside antenna, satellite dish or other structure or improvement shall be commenced, erected or maintained upon a Unit or any Limited Common Element; nor shall any Unit Owner alter or add to the drives, walkways, sidewalks, drainage facilities or other improvements installed by the Developer or the Association within the Limited Common Elements; nor shall any Unit Owner alter or add to the plantings, shrubbery or other landscaping installed by the Developer or the Association within the Limited Common Elements (ordinary lawn maintenance excepted); nor shall any Unit Owner alter or add to his building and appurtenances to his Building (ordinary exterior maintenance and interior decorations excepted) if such alteration or addition would change the external appearance of the Unit and appurtenances as installed by the Developer on the Building; until plans and specifications showing the nature, kind, shape, height, materials, and location of the same or the exterior paint color

thereof, have been submitted to and approved in writing as to harmony of external design, location and color in relation to surrounding improvements, structures and topography by the Board of Directors of the Association or by an architectural committee composed of three (3) or more representatives appointed by said Board of Directors. Construction, installation, alterations or additions which must be approved as provided herein include, by way of illustration and not limitation, moving or altering a privacy fence, changing exterior lighting, building a swimming pool, garage or gazebo, planting shrubs, trees or other plants, changing the location of driveways or walkways, or changing or altering the landscaping.

In the event said Board of Directors, or its designated architectural committee, fails to approve or disapprove such construction, installation, alteration or addition within thirty (30) days after said plans and specifications have been submitted to it and the Unit Owner has received a written receipt reflecting such submission to said Board of Directors or architectural committee, approval will not be required and this paragraph 16 will be deemed to have been fully complied with.

Work done by the Developer on the Property shall not be subject to the provisions of this paragraph 16.

Notwithstanding anything to the contrary set forth elsewhere in this Master Deed, the Association shall not be responsible for the maintenance, repair and replacement of any construction, installation, alterations or additions not made in compliance with the provisions of this paragraph.

17. Easements.

(a) Easements for installation and maintenance of public and private utilities and drainage facilities are reserved as shown on the Plan and as otherwise shown by public records. Within these easements, no structure, plant or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction or flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area within the Limited Common Elements and all improvements in it shall be maintained continuously by the Unit Owner to which such Limited Common Elements are attributable, except for those improvements for which a public authority or utility company is responsible. A right of access by way of a driveway or open lawn area shall also be granted across the Limited Common Elements, from the front Lot line to the rear Lot line, to any private or public utility having an installation in the easement.

(b) An easement is reserved to the Developer to enter the Common Elements (including the Limited Common Elements) during the period of construction and sale of the Property in order to maintain such facilities and perform such operations as in the sole opinion of Developer may be reasonably required, convenient or incidental to the construction of residences, including, without limitation, a business office, sales office, storage area, construction yards, signs and model Units, and thereafter in order to make any

necessary repairs to improvements on the Property which Developer may deem necessary.

(c) In accordance with the specifications of the governmental body or agency having jurisdiction over the construction of public roads, the right is hereby expressly reserved to the Developer to construct all streets, roads, alleys, or the public ways as now, or hereafter may be shown on any plan at such grades or elevations as Developer in its sole discretion may deem proper; and for the purpose of construction such streets, roads, alleys or public ways, Developer additionally shall have an easement, not exceeding ten feet in width, upon and along the Common Elements (including the Limited Common Elements) for the construction of proper bank slopes and no Unit Owner shall have any right of action or claim for damages against anyone on account of the grade or elevation at which such road, street, alley or public way may hereafter be constructed, or on account of the bank slopes constructed within the limits of said ten foot easement. It shall be obligatory upon all Unit Owners to construct or place any driveways, culverts or other structures, or gradings, which are within the limits of any dedicated roadways, in strict accordance with specifications therefore, as set forth on any plan, in order that the roads or streets which may be affected by such placement or construction may not be disqualified for acceptance into the road system of the local government having jurisdiction over such roadways.

(d) Each Lot shall be subject to, and there is hereby reserved, an easement along zero lot line of said Lot for such encroachments onto said Lot created by the construction, settling and overhangs of the building on the adjoining Lot as constructed by the Developer, and any permissible repairs, construction, or alteration thereto. Each Lot shall be subject to, and there is hereby reserved, an easement of ten (10) feet in width along the zero lot line of said Lot for th use and benefit of the adjoining Unit Owner, the Developer or the Association, as the case may be, for the purpose of construction, maintenance, repair or replacement of the Unit on the adjoining Lot that is contiguous to the zero lot line of said Lot.

(e) The Limited Common Elements shall be subject to, and there is hereby reserved, for the use and benefit of the Association, a right and easement to enter onto the Limited Common Elements for the purpose of maintaining, repairing and replacing the lawn and all trees, shrubs, plants, walks, drives, drainage facilities and other landscaping and improvements which make up a part of the Limited Common Elements in the event any Unit Owner shall fail to maintain said Limited Common Elements.

(f) In the event any Unit Owner shall fail to maintain his Unit in such a manner as provided by this Master Deed and Bylaws, upon approval by two-thirds vote of the Board, the Association shall have a right and easement, through its agents and employees, to enter upon said Unit and to repair, maintain and restore the Unit and the exterior of the building which is a part of said Unit. The cost of such exterior maintenance shall be added to and become a part of the assessment to which such Unit is subject under this Master Deed and Bylaws.

18. Use and Occupancy Restrictions; Leases. The following restrictions on the use and occupancy of the Property, or any part thereof, are made a part of this Master Deed, to which Unit Owner shall be subject:

(a) Land Use and Building Type. No Unit shall be used except for residential purposes; provided, however, this shall not preclude the temporary use of a Unit by the Developer, its successors or assigns, for a showcase model Unit or a temporary real estate sales office.

(b) Nuisances. No noxious or offensive activities shall be carried on or in any Unit, the Limited Common Elements, or any of the Property or any public street shown on a Plan, nor shall anything be done thereon, which may be or may become an annoyance or nuisance to the neighborhood.

(c) Temporary and Incomplete Structures. No temporary structure or incomplete structure may be used on the Property at any time temporarily or permanently, as a residence. Specifically, no tent, shack, outbuilding, barn, camper, mobile home, motor home, basement, or dwelling not substantially completed may be used. Provided, however, that this shall not serve to prohibit the Developer, its successors or assigns, from maintaining a temporary structure for the purposes of a sales and/or construction office during development of and construction on the Property.

(d) Signs. Except for signs provided by the Developer or the Association, no signs of any kind shall be displayed to the public view on the Property, except professionally lettered builders or realtors signs in good taste and not exceeding eighteen (18) inches x twenty-four (24) inches in size which must be displayed from inside a building through its windows.

(e) Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on the Property, except that dogs, cats or other household pets may be kept provided they are confined to the Units, of their owners, or the Limited Common Elements attributable thereto, by lease or fence; provided that such dogs, cats or other household pets are not kept, bred or maintained for any commercial purposes and further provided they are not kept in such numbers as to become a nuisance.

(f) Garbage and Refuge Disposal. The Property shall not be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition and shall be concealed under ground or screened from the view of neighbors or the public.

(g) Clothes lines. Clothes lines will be permitted only if located behind a Unit and provided they are completely hidden by a masonry or wood wall.

(h) Vehicles. Junk vehicles, inoperable vehicles, unlicensed vehicles not for immediate use, or vehicles of any kind in disrepair, may not be kept or parked on the Property or any public street. Moreover, no Unit Owner shall permit any motor vehicles ((operable or inoperable) owned by such Unit Owner, or by any person occupying his Unit or by any person on his premises as guest or invitee) to remain parked on the public streets for more than forty-eight (48) hours. Vehicles may not be assembled, disassembled or serviced on the Property or any public street unless completely hidden from public view. No mobile home, bus, truck of over one ton, tractor/trailer rig (separate or in combination), or house trailer may be parked or stored on the Property or any public street. No boat, trailer, camper or recreational vehicle shall be kept, stored or parked on any public street for more than forty-eight (48) hours.

(i) Water Supply; Sewerage Disposal. No Unit shall be occupied and used unless the same shall be connected with, and served with, water and sewerage from the water and sanitary sewer supply mains provided for the Property.

(j) Sight Distance at Intersection. On corner Lots adjoining two streets, no fence, wall, hedge, planting or structure between a height of two and on-half feet and ten feet above the centerline grades of the intersecting streets shall be erected, placed or maintained within the triangular area formed by the Lot lines abutting such street and a straight line joining such Lot lines at points that are ten feet distant from the intersection thereof as measured thereon. In the case of a rounded corner at intersecting streets, such measurements shall be made from the point of intersection of the tangents of the curb constituting the rounding. On any Unit having a driveway, no fence, wall, hedge, planting or structure between a height of two and one-half feet and ten feet above the centerline grades of the adjoining street and the driveway shall be erected, placed, or maintained within the triangular area formed by the Lot line abutting the adjoining street and the driveway and the straight line adjoining such Lot line and driveway at points that are ten feet distant from the point of intersection thereof as measured thereon. In the case of a rounded corner at the intersection of a street and driveway, such measurement shall be made from the point of intersection of the tangents of the curve constituting a rounding.

(k) Common Elements. The Common Elements shall be used only by Unit Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from their respective Units and for such other purposes incidental to the use of the Units; provided, however, recreational facilities and other areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, and shall be subject to any lease, concession, or easement, presently in existence or entered into by the Board or the Developer at such future time, affecting any part or all of said Common Elements.

(l) Building Walls. No Unit Owner shall have the right to attach or affix anything to, or to in any manner make use of, any portion of the building located on an adjoining Lot, notwithstanding that said building may be contiguous to the zero lot line of such Unit Owner's Lot or may encroach onto such Unit Owner's Lot.

(m) Easement Obstruction. No Unit Owner shall cause or permit any structure, trees, shrubs, plants or other materials or improvements to be placed on the Limited Common Elements attributable to his Unit within the easement reserved under paragraph 17(d) above that will obstruct, interfere with or prevent the adjoining Unit Owner, the Developer, or the Association, as the case may be, from making use of such easement for the purposes for which it is reserved, or that will interfere with the quiet use and enjoyment by the adjoining Unit Owner of his Unit, or that might affect the health and safety of the adjoining Unit Owner. The cost of removal of such structure, trees, shrubs, plants or other materials or improvements shall be the responsibility and obligation of the Unit Owner on whose Limited Common Elements they exist. In the event of the failure or refusal of such Unit Owner to effect such removal, the Association may effect such removal, the cost of which shall be added to and become a part of the assessment to which the Unit Owned by such Unit Owner shall be subject under this Master Deed and the Bylaws.

(n) Lease. No Unit, or interest therein, shall be leased by a Unit Owner except by a written lease. The Lessee under such lease shall be bound by and subject to all of the obligations under this Master Deed and Bylaws of the Unit Owner making such lease and the lease shall expressly so provide. Failure to comply with the Master Deed and Bylaws shall be a default under such lease. No Unit Owner may lease less than the entire Unit, nor lease his Unit for transient or hotel purposes. A copy of all such leases shall be furnished to the Board. No lease shall have an initial term of less than thirty (30) days.

19. Remedies.

(a) In the event of any violation of the provisions of the Act, this Master Deed, By-Laws, or rules and regulations of the Association by any Unit Owner (either by his own conduct or by the conduct of any Occupant of his Unit), the Association, or its successors or assigns, and any other Unit Owner aggrieved thereby, including the Developer, shall have each and all of the rights and remedies which may be provided for in the Act, this Master Deed, By-Laws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceeding against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to seal the same as provided hereinafter in this paragraph 19, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of ten

percent (10%) per annum or such other uniform lawful rate as the Board shall determine, until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of common expenses, upon the Unit, and its percentage interest in the Common Elements, of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the Unit, to the extent hereinabove set forth in paragraph 10 hereof. In the event of any such default by any Unit Owner, the Board and the Manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection herewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This paragraph shall be not amended, changed, modified or rescinded without the prior consent of all holders of record of mortgage and deed of trust liens against the Units.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Master Deed: (a) to enter (either peaceably or forceably without liability to such Unit Owner for such entry) upon the Unit or the Limited Common Elements, or any portion of the Property upon which or as to which such violation or breach exists, and to summarily abate and remove, at the expense of the defaulting Unit Owner(s), any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession (either peaceably or forceably without liability to such Unit Owner for such entry) of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

If any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Master Deed, the By-Laws, or the Rules and Regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Unit Owner a notice in writing terminating the right of said defaulting Owner to continue as a Unit Owner and to continue to occupy, use, or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Unit Owner for a decree of mandatory injunction against such defaulting Unit Owner or Occupant, or in the alternative, for a control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Unit Owner in the Project shall be sold (subject to the

lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Unit Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxes against said defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder, or any liens, shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Master Deed.

In the event of any violation of the provisions of the Act, this Master Deed, By-Laws, or rules and regulations of the Association by the Association itself or the Board, any Unit Owner aggrieved thereby shall have all rights and remedies provided for in the Act, the Master Deed, By-Laws, or said rules and regulations, or which may be available at law or in equity.

The failure by the Board, or its successors or assigns, or any Unit Owner, including the Developer, to enforce any covenant or restriction, or Rule and Regulation, provided in or by this Master Deed, the Bylaws or the Act shall in no event be deemed a waiver of the right to do so thereafter.

(b) In the event that the Association, or any successor organization, shall at any time fail to maintain the Common Elements in a reasonable order and condition in accordance with the adopted Master Development Plan for RIVER GLEN approved by the Planning Commission for the Metropolitan Government of Nashville and Davidson County, Tennessee ("Metro"), the zoning administrator for Metro may serve written notice upon such organization and/or the Unit Owners and hold a public hearing. If such deficiencies and maintenance of the Common Elements in question are not corrected within thirty (30) days, then the zoning administrator shall have the right to call upon any public or private agency to maintain the Common Elements in question for a period of one (1) year. Thereafter, if the zoning administrator determines that such organization is not prepared for the maintenance of the Common Elements in question, such agency shall continue maintenance for yearly periods. The cost of such maintenance by such agency shall be assessed proportionately against the Units that have the responsibility for such maintenance of the Common Elements in question and shall become a lien on said Unit.

20. Amendment. Except in the case of expansion of this horizontal property regime provided for in paragraph 32, below, the provisions of this Master Deed may only be amended by an instrument in writing, setting forth such amendment, signed by Unit Owners owing not less than seventy-five percent (75%) of the Units; provided, however, that all lien holders of record have been notified by certified mail of such amendment, and an affidavit by the

Secretary of the Association certifying to such mailing is made a part of such instrument. Except in the case of expansion of this horizontal property regime provided for in paragraph 32, above, in addition to the foregoing approval by Unit Owners:

(i) in the case of any amendment to this Master Deed described in paragraph 25(a)(i), below, the approval of at least fifty-one percent (51%) of the first mortgages who have requested notice under paragraph 25(2), below, is required for any such amendment, and

(ii) in the case of any amendment to this Master Deed which would change the pro rata interest or obligations of any Unit for the reasons set forth in paragraph 25(c)(i), below, such approval by first mortgagees of Units as is set forth in paragraph 25(c), below, is required for any such amendment.

Any notice requesting the approval of any proposed amendment by any mortgage required under subparagraphs (i) and (ii) above shall advise the mortgage that the failure of the mortgagee to respond within thirty (30) days of the date of such notice shall be deemed to be the approval of the proposed amendment by said mortgagee. The failure of any mortgagee to whom such notice is given to respond within said thirty (30) day period shall be deemed to be the approval of the proposed amendment by said mortgagee for purposes of subparagraphs (i) and (ii) above.

However, if the Act, this Master Deed or the By-Laws require the consent or agreement of all Unit Owners of all lien holders for any action specified in the Act or in this Master Deed, then any instrument amending any provision of this Master Deed with respect to such action shall be signed by all Unit Owners or all lien holder or both as required by the Act or this Master Deed.

Any amendment shall be effective upon the recording of such instrument in the Register's Office of Davidson County, Tennessee; provided, however, that no provisions in this Master Deed may be amended so as to conflict with the provisions of the Act.

21. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by the Master Deed shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the President of the United States, Ronald E. Reagan.

22. Rights and Obligations. Each grantee of a Unit, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Master Deed. All present and future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Master Deed. Any restrictions or rules in the By-Laws which are more than administrative in nature such as, but not limited to, reservations and future rights of Developer, are hereby incorporated into and made a part of this Master Deed by reference. All restrictions, conditions,

covenants, reservations, liens, charges, rights, benefits and privileges hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall be binding upon and inure to the benefit of such person in like manner as though the provisions of this Master Deed were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

All present and Future Unit Owners and Occupants of a Unit shall be subject to, and shall comply with, the provisions of the By-Laws appended hereto and recorded herewith, pursuant to Tennessee Code Annotated, Section 66-27-111, as they may be amended from time to time. The acceptance of a deed of conveyance, devise, or lease to a Unit, or the entering into occupancy of any Unit, shall constitute an agreement that the provisions of the By-Laws, and any Rules and Regulations promulgated thereunder, as they may be amended from time to time, are assumed, accepted and ratified by such Unit Owner or Occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

The terms and conditions of the Master Deed, By-Laws, and Rules and Regulations of the Association may be incorporated by reference in, and become part of, the agreement between any first mortgagee and any present or future Unit Owner who enters into such an agreement with a first mortgagee. When so incorporated, any default in the terms and conditions of this Master Deed, By-Laws, and Rules and Regulations may be considered by the first mortgagee as a default, whereupon said first mortgagee, after exercising its option to declare a default, shall then have all of the right and privileges arising as a result of a default under its agreement with said Unit Owner.

23. Condemnation. In the event of a taking in condemnation or by eminent domain of part of the Common Elements in condemnation or by eminent domain, the award made for such taking shall be payable to the Association. Such payments shall be administered in accordance with paragraph 25(c)(ii), below.

24. Rights Reserved. Any Unit Owner's right of enjoyment in the Common Elements, including the Limited Common Elements attributable to his Unit, shall be subject to:

(a) The right of the Association, as provided in its By-Laws or Rules and Regulations to suspend the enjoyment right of any member for any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published Rules and Regulations;

(b) The right of the Association to charge reasonable fees for the use of any part or parts of the Common Elements;

(c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements to

any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, provided that no such diminution or dedication or transfer or determination as to the purposes or as to the conditions thereof, shall be effective unless members of the Association entitled to cast ninety percent (90%) of the total votes of the Association have agreed to such dedication, transfer, purpose, or condition;

(d) The right of Developer, at its sole expense, to relocate, expand, modify, reduce, or extend existing driveways, parking areas and year, and to construct, expend, enlarge or relocate sewers, utility lines or service connections, in order to serve the existing Units; and

(e) The right of the Association to grant such easements and rights-of-way to such utility companies or public agencies or authorities as it shall deem necessary for the proper servicing and maintenance of the Common Elements and the Units.

(f) The right of the Developer to submit Additional Property to this Master Deed as provided in paragraph 32, below, without the consent of any Unit Owner or mortgagee or beneficiary.

(g) The right of the Developer to subject the whole Property to such cross easements for access and utilities as may be necessary, or as may be required by the Metropolitan Government of Nashville and Davidson County, to serve the existing Property and Additional Property upon the submission of Additional Property to this Master Deed as provided in paragraph 32, below.

25. Governmental Regulations. Notwithstanding anything to the contrary in the Master Deed or in the By-Laws of the Association, all terms, conditions, regulations, and requirements which are now existing, or which may be amended from time to time by the Veterans Administration ("VA") pertaining to condominiums, are hereby incorporated as terms and conditions of this Master Deed and By-Laws and such shall be governing upon the Project, Developer, and the Association, as long as such terms or conditions are not inconsistent with the laws of the State of Tennessee as found in Tennessee Code Annotated Section 66-27-101, et seq., as amended.

Specifically, without limitation upon the foregoing, the following declarations shall be controlling over any terms of this Master Deed or By-Laws which are in conflict therewith. Any portions of this Master Deed or By-Laws which are in conflict with this paragraph, or any portion of the regulations of the VA pertaining to condominiums, are hereby deleted and the following rights of mortgagees are itemized as follows:

(a) In addition to the rights herein granted, a first mortgage of a Unit upon written request to the Association (which request

shall state the name and address of such mortgagee and the Unit number) shall be entitled to timely written notice of:

(i) Any proposed amendment of this Master Deed effecting a change in (a) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (b) the interests in the Common Elements or Limited Common Elements or the liability for common expenses appertaining thereto, (c) the vote in the Association of any Unit, or (d) the purposes to which any Unit or the Common Elements are restricted;

(ii) Any proposed termination of this Master Deed and/or the horizontal property regime created under this Master Deed;

(iii) Any condemnation loss or any casualty loss which affects a material portion of the Project or any Unit in which such first mortgagee has an interest;

(iv) Any delinquency in or default (including any delinquency in the payment of assessments or charges owed) by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Master Deed, By-Laws or condominium documents which is not cured within thirty (30) days;

(v) Any lapse, cancellation, or material modification of any insurance policy maintained by the Association.

(b) Any first mortgagee of a Unit who comes into possession of the Unit pursuant to the remedies provided in the mortgage, or deed of trust, or by foreclosure of the mortgage or deed of trust, or by deed in lieu of foreclosure, shall take the Unit free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit).

(c) Unless at least seventy-five percent (75%) of the first mortgagees (based upon one (1) vote for each mortgage owned) of Units have given their prior written approval, the Association shall not be entitled to:

(i) change the pro rata interest or obligations of any Unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, and for (b) determining the pro rata share of each Unit in appurtenant real estate and any improvements thereon, which are owned by Unit Owners in undivided pro rata interests ("Common Elements");

(ii) use hazard insurance or partial condemnation proceeds for losses to the Project (whether to Units or Common Elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided by Tennessee Code Annotated Section 66-27-118, in case of substantial loss to the Units and/or Common Elements;

(iii) terminate this Master Deed and/or the horizontal property regime created under this Master Deed.

(d) First mortgagees shall have the right to examine the books and records of the Association. First mortgagees shall also have the right to require annual reports and other financial data within ninety (90) days of the fiscal year of the Association. Upon request, first mortgagees shall have the right to receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such sessions.

(e) An adequate reserve fund for the maintenance, repair and replacement of Common Elements will be established and funded by regular monthly payments rather than by special assessments.

(f) As set forth in Tennessee Code Annotated Section 66-27-120, all taxes, assessments, and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the Unit and not to the Property as a whole.

(g) No Unit Owner, or any other party, shall have priority over any rights of the first mortgagees of Units in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

(h) Any agreement for professional management of the Property, whether it be by Developer, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days' written notice, and for cause upon thirty (30) days' notice, and the terms of any such contract shall so provide and shall not be of a duration in excess of one (1) year. Prior written approval of each institutional first mortgage shall be required in the event of any decision to terminate professional management and assume self-management of the Association.

(i) The Association shall give to each institutional first mortgagee notice in writing of any loss to or the taking of Common Elements if such loss or taking exceed Ten Thousand ($10,000.00) Dollars. The Association may rely upon the information contained in the book entitled "Mortgages of Units" as must be established pursuant to the By-Laws, for a list of mortgagees to be notified hereby.

(j) The interest of a first mortgagee in a mortgaged Unit shall be superior to the interests of any other person, group, partnership, corporation or entity of any kind, including any interest the Association, Developer, or any other Unit Owner may have in any portion of the Property, regardless of the nature of the interest or the manner in which it is acquired.

(k) Notwithstanding the above, any first mortgagee shall have all of the rights granted to a first mortgagee herein, and in addition shall have all of the rights granted to an institutional first mortgagee under its deed if trust, and under the laws of the State of Tennessee.

26. Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title-holding trust, under the terms of which all power of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Master Deed against such Unit. No claim shall be made against any such title-holding trustee personally for payment of any lien or obligation hereunder created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfer of the beneficial interest of any such trust or any transfer of title to such Unit.

27. Right of First Refusal. The Association shall in no event have any right of first refusal to purchase any Unit and no Unit Owner nor the Developer shall have the right to encumber any Unit to any right of first refusal or similar limitation on the sale, conveyance or transfer of any Unit.

28. Notices. Notices provided for in the Act, Master Deed or By-Laws shall be in writing, and shall be addressed to the Association or any Unit Owner, as the case may be, at 5115 Maryland Way, Brentwood, Tennessee, 37027, or at such other address as hereinafter provided. The Association may designate a different address or addresses for notices to it by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgement of the receipt thereof.

Upon written request to the Board, the holder of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Master Deed to be given to the Owner or Owners whose Unit is subject to such mortgage or trust deed.

29. Severability. If any provision of this Master Deed or By-Laws, or any section, sentence, clause, phrase, word, or the application thereof in any

circumstance, is held invalid, the validity of the remainder of this Master Deed and the By-Laws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby, and the remainder of this Master Deed or the By-Laws shall be construed as if such invalid part was never included therein.

30. Captions. The captions herein are inserted only as a matter of convenience, and in no way define, limit, or describe the scope of these provisions or the intent of any provision hereof.

31. Gender. The use of the masculine gender in this Master Deed and in the By-Laws shall be deemed to include the feminine gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.

32. Developer's Right to Expand the Horizontal Property Regime. Developer hereby explicity reserves until the seventh anniversary of the recordation of this Master Deed the right, without the consent of any Unit owner or any mortgagee or beneficiary of any mortgage or deed of trust on any Unit, to from time to time expand the horizontal property regime created by this Master Deed by submitting to this Master Deed additional Property within the area shown and described on Exhibit "F" attached hereto and made a part hereof (the "Additional Property"); provided, however, that such expansion is in accord with the Master Development Plan of River Glen as approved by the VA. This right to expand the horizontal property regime created hereby may be terminated prior to such anniversary only upon the filing by Developer of an amendment to this Master Deed terminating said option and right. Developer expressly reserves the right and option to add any or all portions of the Additional Property at any time, at different times, in any order, without limitation; provided, however, that any Additional Property so added shall not exceed the area shown and described on Exhibit "F" attached hereto and made a part hereof. There are no other limitations on the right of Developer to expand the horizontal property regime except as expressed in the Act, this paragraph or by rules and regulations imposed by the VA.

Developer makes no assurances as to the total number of Units which may result from the exercise of Developer's right to expand the horizontal property regime provided by this paragraph except that: (i) the maximum number of Units within this horizontal property regime as a result of the right of expansion provided for herein shall be four hundred and forty (440) Units, which will give each Unit Owner a minimum percentage interest in the Common Elements, which percentage shall be a fraction, the numerator of which is the number one and the denominator of which is the number 440, or 1/440, and (ii) the minimum number of Units in the horizontal property regime created by this Master Deed shall be forty-five (45) Units, which will give each Unit Owner a maximum percentage of interest in Common Elements, which percentage shall be a fraction, the numerator of which is the number one and the denominator of which is the number forty-five (45) or 1/45.

At such time as the horizontal property regime created by this Master Deed is expanded pursuant to the provisions of this paragraph, the percentage of interest in the Common Elements allocated to each Unit shall be reallocated

at that time in accordance with paragraph 6, above, and each Unit Owner's proportionate share of the expense of administration and operation of the Common Elements, and of any other expenses incurred in conformance with this Master Deed and Bylaws, shall be reallocated to reflect the reallocation of his percentage of ownership in the Common Elements. Each Unit Owner, including the Developer, shall be entitled to the voting rights set forth in paragraph (5)(b) above, resulting from such expansion, and the number of votes in the Association shall be increased as a result of the additional Units. The Common Elements of any Property at the time covered by this Master Deed shall inure to the benefit of the Unit Owners of any additional Units which may become subjected to this Master Deed pursuant to this paragraph, and the Common Elements of any Additional Property shall inure to the benefit of the Unit Owners recorded earlier, each to enjoy the Common Elements of the other and to have and to hold the same as if each Unit had been developed and subjected to this Master Deed simultaneously, subject to each Unit Owner's exclusive right and easement of use and possession in and to the Limited Common Elements contiguous to and serving exclusively that Unit.

Developer makes no assurances as to the buildings, including any Units, which will be a part of the Additional Property of their location within the area added, except that any improvements on the Additional Property shall be consistent with the initial improvements in this horizontal property regime in terms of quality of construction. Developer expressly reserves the right to create Limited Common Elements on the Additional Property and to designate Common Elements therein which may be subsequently assigned as Limited Common Elements. Developer makes no assurances as to type, size or maximum number of such Common Elements or Limited Common Elements.

Developer makes no assurances that any or all of the area shown and described on Exhibit "F" will be added to the horizontal property regime created by this Master Deed. In the event that Developer shall not add any of the area shown and described on Exhibit"F" to the horizontal property regime created by this Master Deed, as to such area Developer shall have, and does hereby reserve for itself and any future owners of such property, the right to construct any improvements it desires on said property and to use and operate said property in any manner it deems desirable, without restriction, it being the intent of this paragraph to in any way restrict Developer's right to use, convey, lease, encumber or otherwise deal with all or any portion of the area shown and described on Exhibit "F" not submitted to this Master Deed.

Any Additional Property added to the horizontal property regime created by this Master Deed shall be submitted to and become bound by this Master Deed upon the recording of a document by the Developer subjecting such Additional Property to the provisions of this Master Deed.

33. VA Approval. Except for the right to expand the horizontal property regime provided in paragraph 32 above, the horizontal regime created hereby may not be merged with a successor horizontal property regime without the written approval of the VA. Additionally, for so long as there is a Class B membership with respect to voting rights, the prior approval of the VA shall be required for any amendments to this Master Deed or Bylaws, except for

amendments made by Developer in connection with its right of expansion under paragraph 32, above.

IN WITNESS WHEREOF, Developer and Doochin executed this Master Deed this 27 day of May, 1988.

Julius Doochin, Trustee

C&S BUILDERS, INC.

By: Alphonse H. Dennis

Title: President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, [illegible], with whom I am personally acquainted and who, upon oath, acknowledged himself to be the President of C&S Builders, Inc., the bargainor, a Tennessee corporation, and that he as such President, being authorized so to do, executed the within 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, TN, this 27 day of May, 1988.

Anne H. McKnight
NOTARY PUBLIC

My commission expires: Jan 11, 1992

ANNIE H. McKNIGHT NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, JULIUS DOOCHIN, sup TRUSTEE, with whom I am personally acquainted, the bargainor, executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville Tennessee, this 27th day of May, 1988.

Susanne C. Pugh
NOTARY PUBLIC

My commission expires: 1-9-91

NOTARY PUBLIC STATE AT LARGE DAVIDSON COUNTY

650

EXHIBIT A

BOOK 7566 PAGE 602

RECORDER'S MEMO: Legibility of writing, typing or printing unsatisfactory in this document when received.

RIVER GLEN, A PLANNED UNIT DEVELOPMENT

VICINITY MAP



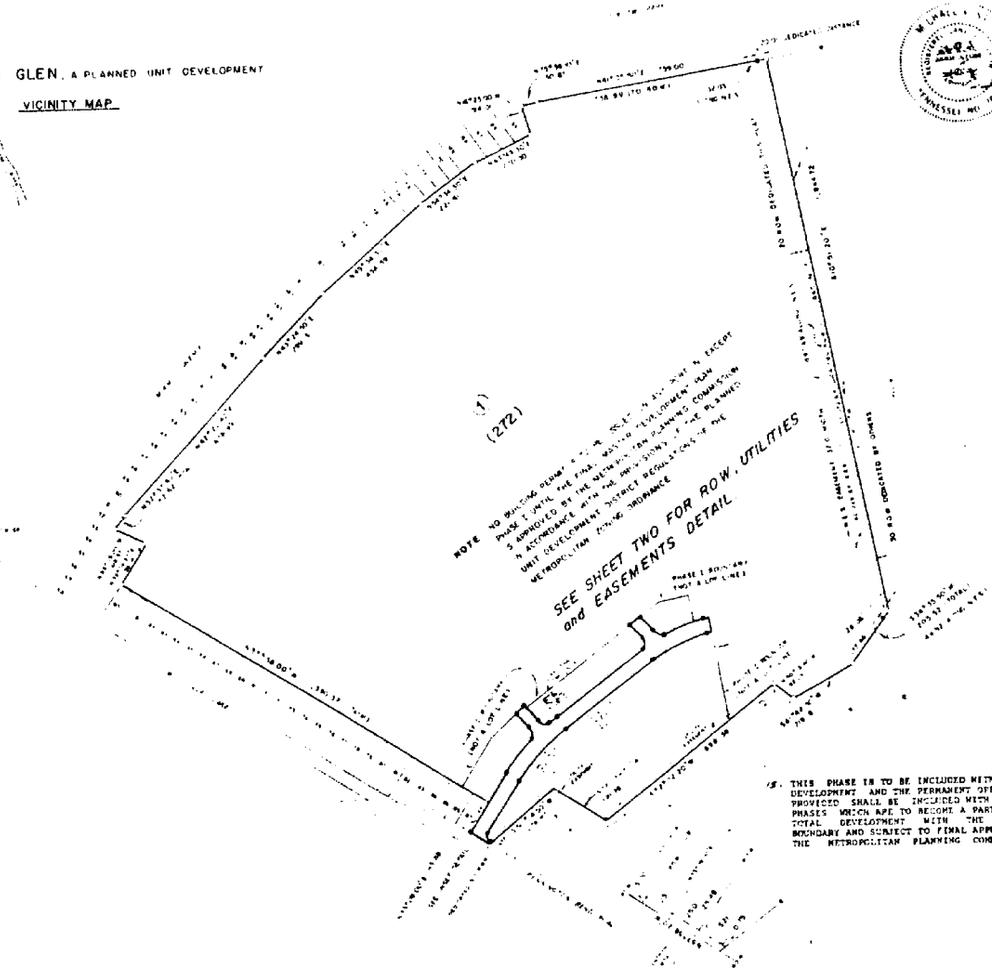
SURROUNDING PROPERTY OWNERS

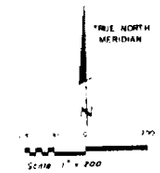
MAP	PARCEL	NAME

LINE DATA		
L1	N 52°51'00" E	98.61'
L2	N 37°09'00" W	83.76'
L3	S 52°51'00" W	87.00'
L4	S 37°09'00" E	4.22'
L5	S 52°51'00" W	110.16'

LEGEND

- POINT OF BEGINNING
- BOUNDARY LINE





OWNER'S CERTIFICATE

I HEREBY CERTIFY THAT I AM THE OWNER OF THE PROPERTY SHOWN HEREON AS EVIDENCED IN BOOK 3895 PAGE 953 R.O.D.C. TENNESSEE AND ADOPT THE PLAN OF SUBDIVISION OF THE PROPERTY AS SHOWN HEREON AND DEDICATE ALL P.U.E.'S WAYS AND EASEMENTS AS NOTED. NO LOT OR LOTS AS SHOWN HEREON SHALL AGAIN BE SUBDIVIDED, RESUBDIVIDED, ALTERED OR CHANGED SO AS TO PROVIDE LESS AREA THAN HEREBY ESTABLISHED UNLESS OTHERWISE APPROVED BY THE METROPOLITAN PLANNING COMMISSION AND IN NO CONDITION SHALL SUCH LOT OR LOTS BE MADE TO CONTAIN LESS AREA THAN PRESCRIBED BY THE RESTRICTIVE COVENANTS AS OF RECORD IN BOOK ____ PAGE ____ R.O.D.C. TENNESSEE, RUNNING WITH THE TITLE TO THE PROPERTY.

NAME ____ DATE ____
OWNER

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON IS CORRECT AND THAT APPROVED MONUMENTS SHOWN THUS ——● SHALL BE PLACED AS INDICATED. ALL SIDE LOT LINES ARE AT RIGHT ANGLES OR RADIAL TO A STREET UNLESS OTHERWISE NOTED.

NAME Harold V. Stump Jr. # 794 DATE 5-11-82
SURVEYOR

COMMISSION'S APPROVAL

APPROVED BY THE METROPOLITAN PLANNING COMMISSION OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE

BY ____ DATE ____
SECRETARY

RECORDED

RECORDED May 11, 1982 BOOK 6900 PAGE 650 OF THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE

SUBDIVISION NO 82S-045G

PHASE I and BOUNDARY SURVEY
OF
RIVER GLEN
PLANNED UNIT DEVELOPMENT

15TH COUNCILMANIC DISTRICT DAVIDSON COUNTY, TENNESSEE
2ND CIVIL DISTRICT
AREA TO DEVELOP = 89.424 ± ACRES (3,895.309 SQ. FT.)
JULIUS BOOCHIN, Owner, [illegible] AVENUE, NASHVILLE, TENN. 37205

NOTES

1. IRON PINS EXISTING AT CORNERS, UNLESS NOTED OTHERWISE
2. THIS SURVEY CONFORMS TO THE MINIMUM STANDARDS OF A SUBURBAN SURVEY AND HAS A RATIO OF PRECISION OF 1:10,000
3. PARCEL NUMBERS SHOWN THUS (101) PERTAIN TO PROPERTY MAP 92 AS
4. COUNCIL BILL NO. 81-12, M.P.C. P.U.D. NO. 75-81-P
5. PRESENT ZONING R15 U.D.
6. THIS PLAT RECORDED AS PART OF A P.U.D. OVERLAY DISTRICT
7. FINISHED FLOOR ELEVATION 424.5 (M.S.L. 1927 N.A.D.)
8. THE RECORDING OF THIS PLAT VOIDS, VACATES and SUPERCEDES THE RECORDING OF SECTION ONE, PENN MEADE SUBDIVISION IN BOOK 6250, PAGE 395, SECTION ONE A, PENN MEADE SUBDIVISION IN BOOK 6250, PAGE 394 AND ZONE LOT DIVISION, LOTS 42, 5 & and 43, SECTIONS ONE and ONE A, PENN MEADE SUBDIVISION IN BOOK 6800 PAGE 95, R.O.D.C. TN (INCLUDES ABANDONING PORTION OF SOMA STREET, RENAY STREET and PENN MEADE CIRCLE).
9. AS SHOWN ON PLAT, DRAINAGE EASEMENT PROVIDED BELOW THE 429.5 ELEVATION
10. AS SHOWN ON PLAT, 10' UTILITY EASEMENT PROVIDED PARALLEL TO EXTERIOR BOUNDARIES
11. THIS PLAT IS BEING RECORDED AS A PART OF A PLANNED UNIT DEVELOPMENT OVERLAY DISTRICT ENACTED BY ZONING ORDINANCE 81-12, & MPC FILE NO. 75-81-P
12. FOR PURPOSE OF BUILDING ISSUANCE, THE LOCATION AND EXTENT OF ALL BUILDINGS AND IMPROVEMENTS WITHIN PHASE ONE SHALL BE IN ACCORDANCE WITH THE FINAL P.U.D. PLANS, PROPOSAL NO. 75-81-P FOR PHASE ONE, AS APPROVED BY THE METROPOLITAN PLANNING COMMISSION
13. ANY EXCAVATION, FILL OR ANY DISTURBANCE OF THE EXISTING GROUND ELEVATION MUST BE DONE IN ACCORDANCE WITH STORMWATER ORDINANCE ORDINANCE NO 78-840 and APPROVED BY THE METROPOLITAN DEPARTMENT OF PUBLIC WORKS
14. ONLY OBSTRUCTIONS PERMITTED BY SECTION 23.41 OF ZONING ORDINANCE ARE PERMITTED OUTSIDE THE BUILDING ENVELOPE

SHEET 1 OF 2

SURVEY and MAPPING BY HAROLD V. STUMP and ASSOCIATES, [illegible]

EXHIBIT A (continued)

RIVER GLEN PLANNED UNIT DEVELOPMENT

VICINITY MAP

NOTES

1. IRON PINS EXISTING AT CORNERS, UNLESS NOTED OTHERWISE
2. THIS SURVEY CONFORMS TO THE MINIMUM STANDARDS OF A SUBURBAN SURVEY AND HAS A RATIO OF PRECISION OF 1:5,000
3. PARCEL NUMBERS SHOWN THUS (001) PERTAIN TO PROPERTY MAP 52-13
4. COUNCIL BILL NO 87-12, M.P.C. - P.U.D. I.D. NO. 75-87-P
5. PRESENT ZONING RIS (f/s)
6. THIS PLAT RECORDED AS PART OF A P.U.D. OVERLAY DISTRICT
7. FINISHED FLOOR ELEVATION 424.5' (MSE 1927 MAD.)
8. THE RECORDING OF THIS PLAT VOIDS, VACATES and SUPERCEDES THE RECORDING OF SECTION ONE, PENN MEADE SUBDIVISION IN BOOK 6250, PAGE 393, SECTION ONE-A, PENN MEADE SUBDIVISION IN BOOK 6250, PAGE 984, AND ZONE LOT DIVISION, LOTS 1, 2, 3, 6 and 55, SECTIONS ONE and ONE-A, PENN MEADE SUBDIVISION IN BOOK 5900 PAGE 895, R.O.D.C., TN (INCLUDES ABANDONING PORTIONS OF SONAR STREET, DENAY STREET and PENN MEADE CIRCLE)
9. AS SHOWN ON PLAT, DRAINAGE EASEMENT PROVIDED BELOW THE 420.0' ELEVATION
10. AS SHOWN ON PLAT, 10' UTILITY EASEMENT PROVIDED PARALLEL TO EXTERIOR BOUNDARIES
11. THIS PLAT IS BEING RECORDED AS A PART OF A PLANNED UNIT DEVELOPMENT OVERLAY DISTRICT ENACTED BY ZONING ORDINANCE 87-12 & MPC FILE NO 75-87-P
12. FOR PURPOSE OF BUILDING ISSUANCE, THE LOCATION AND EXTENT OF ALL BUILDINGS AND IMPROVEMENTS WITHIN PHASE ONE SHALL BE IN ACCORDANCE WITH THE FINAL P.U.D. PLANS, PROPOSAL NO 75-87-P, FOR PHASE ONE, AS APPROVED BY THE METROPOLITAN PLANNING COMMISSION
13. ANY EXCAVATION, FILL OR ANY DISTURBANCE OF THE EXISTING GROUND ELEVATION MUST BE DONE IN ACCORDANCE WITH STORM WATER DRAINAGE ORDINANCE NO 78-840 and APPROVED BY THE METROPOLITAN DEPARTMENT OF PUBLIC WORKS
14. THIS PHASE IS TO BE INCLUDED WITH FUTURE DEVELOPMENT AND THE PERMANENT OPEN SPACE PROVIDED SHALL BE INCLUDED WITH FUTURE PHASES WHICH ARE TO BECOME A PART OF THE TOTAL DEVELOPMENT WITH THE P.U.D. BOUNDARY AND SUBJECT TO FINAL APPROVAL BY THE METROPOLITAN PLANNING COMMISSION
15. ONLY OBSTRUCTIONS PERMITTED BY SECTION 23.43 OF ZONING ORDINANCE ARE PERMITTED OUTSIDE THE BUILDING ENVELOPE

SCALE 1" = 50'

GRAPHIC SCALE

OWNER'S CERTIFICATE

I HEREBY CERTIFY THAT I AM THE OWNER OF THE PROPERTY SHOWN HEREON AS EVIDENCED IN BOOK 3890 PAGE 823 R.O.D.C. TENNESSEE AND ADOPT THE PLAN OF SUBDIVISION OF THE PROPERTY AS SHOWN HEREON AND DEDICATE ALL PUBLIC WAYS AND EASEMENTS AS NOTED. NO LOT OR LOTS AS SHOWN HEREON SHALL AGAIN BE SUBDIVIDED, RESUBDIVIDED, ALTERED OR CHANGED SO AS TO PRODUCE LESS AREA THAN HEREBY ESTABLISHED UNTIL OTHERWISE APPROVED BY THE METROPOLITAN PLANNING COMMISSION AND UNDER NO CONDITION SHALL SUCH LOT OR LOTS BE MADE TO PRODUCE LESS AREA THAN PRESCRIBED BY THE RESTRICTIVE COVENANTS AS OF RECORD IN BOOK ____ PAGE ____ R.O.D.C., TENNESSEE, RUNNING WITH THE TITLE TO THE PROPERTY.

NAME Julius Doochin DATE 3-11-88
TRUSTEE

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON IS CORRECT AND THAT ANY MONUMENTS SHOWN THUS ____ SHALL BE PLACED IN RELATION TO ALL SIDE LOT LINES ARE AT RIGHT ANGLES OR RADIAL TO A STREET UNLESS OTHERWISE NOTED

NAME Donald L. Thorp DATE 3-11-88

COMMISSION'S APPROVAL

APPROVED BY THE METROPOLITAN PLANNING COMMISSION OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE

BY _____ DATE 3-17-88
SECRETARY

RECORDED

RECORDED MAY 11, 1988 BOOK 6900 PAGE 631
OF THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE

SUBDIVISION NO 88S-045G

BOOK 7566 PAGE 631

PHASE I
RIVER GLEN
PLANNED UNIT DEVELOPMENT
5TH COUNCILMANIC DISTRICT, DAVIDSON COUNTY, TENNESSEE
2ND CIVIL DISTRICT

JULIUS DOOCHIN, Owner 5H Chesterfield Avenue, 4B Nashville, Tenn 37212 615-383-4000

PHASE I and BOUNDARY SURVEY
8.251 ACRES

NOTES
1. THIS SURVEY CONFORMS TO THE MINIMUM STANDARDS OF A SUBURBAN SURVEY AND HAS A RATIO OF PRECISION OF 1:5,000

LEGEND

SHEET 2 of 2

RECORDER'S MARK

EXHIBIT B

LEGAL DESCRIPTION RIVER GLEN - PHASE ONE

A tract of land in the Second Civil District of Metropolitan Nashville - Davidson County, Tennessee. Being more particularly described as follows:

Beginning at an iron pin on the north right-of-way line of Pennington Bend Road, said iron pin being the southwest property corner of C. L. Miller, et ux Tax Map 52-13 Parcel 3;

Thence, with said right-of-way N57°56'20"W a distance of 76.23' to an iron pin, a common corner with the James P. Stevens' property, Tax Map 52-13 Parcels 75-87;

Thence, Leaving said right-of-way with Stevens' east line N33°09'00"E a distance of 113.88' to an iron pin;

Thence, N57°56'00"W a distance of 107.02' to an iron pin;

Thence, leaving Stevens' boundary along a new line N33°09'00"E a distance of 196.67' to an iron pin;

Thence, N47°36'57"E a distance of 134.25' to an iron pin;

Thence, S42°23'03"E a distance of 11.39' to an iron pin;

Thence, N52°50'00"E a distance of 558.15' to an iron pin;

Thence, N78°40'06"E a distance of 97.97' to an iron pin;

Thence, S11°19'54"E a distance of 88.82' to an iron pin;

Thence, with a curve to the left having a central angle of 16°33'18" and a radius of 531.72' a distance of 43.99' to an iron pin;

Thence, N78°40'06'E a distance of 10.00' to an iron pin;

Thence, S11°19'54"E a distance of 332.41' to an iron pin, said iron pin being in the north boundary line of the Jerry Allen property, Tax Map 52-13 Parcel 5;

Thence, with Allen's north line S S52°02'20"W a distance of 532.51' to an iron pin, said iron pin being a common corner with the M. B. Sawyer property, Tax Map 52-13 Parcel 4;

Thence, with Sawyer's east line and continuing on to the east line of the C. L. Miller property, Tax Map 52-13 Parcel 3, N56°59'00"W a distance of 199.97' to an iron pin;

Thence, S50°15'00"W a distance of 274.87' to the point of beginning and containing 359,413.56 square feet or 8.251 acres more or less.

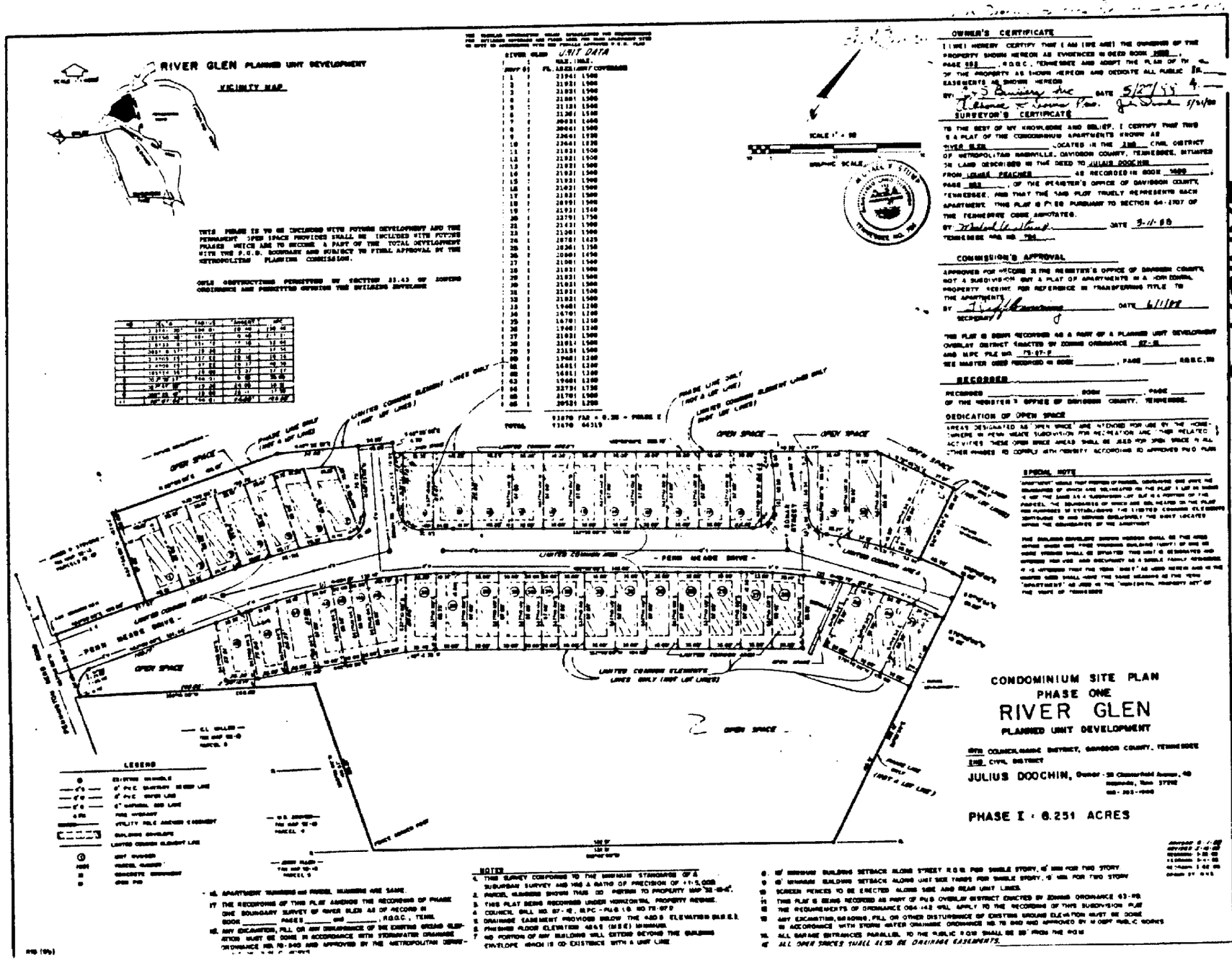


EXHIBIT C

BOOK 7566 PAGE 605

EXHIBIT "D"
TO MASTER DEED
FOR RIVER GLEN

BY-LAWS OF RIVER GLEN HOMEOWNERS' ASSOCIATION

ARTICLE I

Members (Unit Owners)

Section 1. Eligibility. THe Members of River Glen Homeowners' Association, a Tennessee not-for-profit corporation, shall consist of the Unit Owners of the horizontal property regime known as River Glen Located in Nashville, Tennessee (the "Property"), which has been submitted to and is subject to the Horizontal Property Act of the State of Tennessee (the "Act"). If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner or beneficiary.

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

Section 3. Regular Meetings. The first regular annual meeting of Unit Owners (the "First Meeting") shall be held, not less than one (1) year after Developer has conveyed and delivered the deed for the First Unit which it sells subsequent to the date hereof. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year within fifteen (15) days of the anniversary of the First Meeting. All such meetings of Unit Owners shall be held at such place in Davidson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

Section 4. Special Meetings. Special meetings of Unit Owners may be called by the President or by a majority of the Directors of the Association, or by Unit Owners having at least one-fifth (1/5) of the votes entitled to be cast at such meeting. Special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the meeting, stating the date, time and place of the special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meeting. Notices of meetings shall be delivered either personally or by mail to Unit Owners at the addresses given

to the Board by Unit Owners for such purpose, or to a Unit Owner's Unit if no separate address for such purpose has been given to the Board.

Section 6. Voting. Each Unit Owner, including the Developer, shall be entitled to the number of votes provided for in the Master Deed. If any Unit Owner consists of more than one person, the voting rights of such Unit shall not be divided, but shall be exercised as if all Unit Owners consisted of one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. In the event of disagreement among such persons, and an attempt by two or more of them to cast such vote, such persons shall not be recognized, and such vote shall not be counted.

At all meetings, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association prior to such meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Unit.

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

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

ARTICLE II

BOARD OF DIRECTORS

Section 1. Number, Elections and Term of Office. (a) The Board of Directors of the Association (referred to in the Act) as the "board of administrators" and sometimes referred to herien as the "Board" shall consist of seven (7) members (hereinafter referred to as "Directors"). Directors shall be elected at the regular annual meetings of Association members by a plurality of the votes cast, except that until such time as the First Meeting of members is held, the initial Board of Directors (hereinafter called the "First Board" when referring specifically to such Board; otherwise, the term "Board" shall include the "First Board") shall consist of three (3) persons appointed by the Developer. THe Developer may, but shall not be obligated to do so, appoint an Advisory Board of Directors, consisting of three Unit Owners, during the term of the First Board. Such Advisory Board shall have no authority to manage the affairs of the Association, but may, upon invitation, meet with the First Board from time to time.

(b) Except for the First Board, those candidates for election as Director receiving the greatest number of votes cast in person or by proxy at the regular annual meeting, or special meeting in the case of removal in the manner elsewhere provided, shall be elected.

(c) Every Director, except for members of the First Board and members of the Board elected at the First Meeting, shall hold office for the terms of three years and until his successor shall be elected and qualified or until he is removed in the manner elsewhere provided. Three (3) members of the Board elected at the First Meeting shall hold office until the second regular annual meeting of Association members, two (2) other members of the Board elected at the First Meeting shall hold office until the third regular annual meeting of Association members, and two (2) other members of the Board elected at the First Meeting shall hold office until the fourth regular annual meeting of Association members. Unless otherwise agreed, the two members of the Board elected at the First Meeting receiving the highest number of votes shall hold office until the fourth regular annual meeting; the two members receiving the next highest number of votes shall hold office until the third regular annual meeting; and the remaining three members shall hold office until the second regular annual meeting.

Section 2. Qualification. Except for members of the First Board, each Director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust; and if a Until Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Unit Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a Director and his place on the Board shall be deemed vacant.

Section 3. Vacancies. Except as to vacancies occasioned by the removal of Directors by Unit Owners, any vacancy occurring in the Board shall be filled by majority vote of the remaining members thereof, except that a vacant position on the Board which was last filled by a member of the First Board may be filled by a person appointed by Developer. Any Director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the Director who he succeeds.

Section 4. Nomination. Nomination for election to the Board shall be made by a Nominating Committee which shall consist of three (3) members appointed (i) by the Board to serve from the close of one annual meeting to the close of the succeeding annual meeting, such appointed to be announced at the annual meeting, or (ii) by the First Board prior to the First Meeting. Such appointment shall be announced at the annual meeting. The Nominating Committee may nominate any number of qualified individuals, but no less than the number of Directors to be elected. The nominations shall be made at least thirty (30) days prior to the annual meeting, and a brief statement about the qualifications of each individual so nominated shall be included with the notice of the annual meeting. Nominations shall also be allowed from the members at the regular meeting.

Section 5. Meetings. A regular annual meeting of the Board shall be held within ten (10) days following the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each Director, delivered personally or by mail or telegram. Any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board

without a meeting. A Director's attendance at a meeting shall constitute his waiver of notice of said meeting.

Section 6. Removal. Any Director may be removed from office with or without cause by two-thirds (2/3) vote of Unit Owners at a regular or special meeting of the Unit Owners called for that purpose. The vacancy in the Board of Directors so created shall be filled by the Unit Owners at the same meeting.

Section 7. Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by Unit Owners.

Section 8. Quorum. Except in the case of the First Board, four (4) Directors shall constitute a quorum. Two (2) Directors shall constitute a quorum of the First Board.

Section 9. Powers and Duties. The Board shall have the following powers and duties:

(a) to elect and remove the officers of the Association;

(b) to administer the affairs of the Association and the Property;

(c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;

(d) to formulate policies for the administration, management and operation of the Property and the Common Elements;

(e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

(f) to provide for the maintenance, repair, and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager of Managing Agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);

(h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

(j) to fix the estimated annual budget, and to provide the manner of assessing and collecting from Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

(k) to enter into any lease agreement for lease of premises suitable for use as guest or custodian apartments, upon such terms as the Board may approve;

(l) to borrow money for the purpose of repair or restoration of Common Elements without the approval of the members of the Association;

(m) to secure insurance policies as required by the Master Deed, and in this regard, annually to review the amounts of coverage afforded by such policies.

(n) unless otherwise provided herein or in the Master Deed, to comply with the instructions expressed in resolutions duly adopted at any annual or special meeting of Unit Owners by a majority vote of the Unit Owners at such meeting;

(o) to exercise all other powers and duties of Unit Owners as a group referred to in the Horizontal Property Act of the State of Tennessee, or in the Master Deed or these By-Laws.

Section 10. Authority of Board to Act for Association. Whenever in these By-Laws the Association is given the power to take any action, it is the intention of these By-Laws that the Board shall act for the Association in all cases, except and to the extent that it is expressly provided that action be taken upon vote of the Unit Owners.

Section 11. Non-Delegation. Nothing in these By-Laws shall be considered to grant to the Board, the Association, or to the officers of the Association, any powers or duties which, by law, have been delegated to Unit Owners.

ARTICLE III

Officers

Section 1. Designation. At each regular annual meeting of the Board, the Directors present at such meeting shall elect the following officers of the Association by a majority vote:

(a) a President, who shall be a Director, who shall preside over meetings of the Board and of Unit Owners, and who shall be the chief executive officer of the Association;

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;

(c) a Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported;

(d) such additional officers as the Board shall see fit to elect.

Prior to the first regular annual meeting of the Board, the officers of the Association shall be elected by a majority vote of the First Board appointed by the Developer.

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Term of Office. Each officer shall hold office for the term of one (1) year and until his successor shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any person or party so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds (2/3) of the total membership of the Board at a special meeting thereof.

Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resultion duly adopted by Unit Owners.

ARTICLE IV

Assessments

Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including, but not limited to, salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from Unit Owners during the preceding year shall

be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall all take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and replacements, in reasonable amounts as determined by the Board.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and, except for the budget for the first fiscal year, copies thereof shall be furnished by the Board to each Unit Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the common expenses, one-twelth (1/12) of his proportionate share of the common expenses for such year as shown by the annual budget. The proportionate share for each Unit Owner shall be based upon his respective ownership interest in the Common Elements. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment at last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the Managing Agent or otherwise as directed by the Board. No Unit Owner shall be relieved of his obligation to pay any assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. For the first fiscal year, the annual budget shall be as approved by the First Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of ownership of his Unit, each Unit Owner shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board.

Section 4. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. Supplemental Budget. In the event that, during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget.

Section 6. Expenditures. Except for the management Agreement described in Article II, Section 9(c) hereof and expenditures and contract specifically authorized by the Master Deed and By-Laws, the Board shall not approve any non-budgeted expenditure in an amount in excess of ten percent (10%) of the annual budget for the then current year, unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter into any contract for more than three (3) years, without the prior approval of two-thirds (2/3) of the votes of Association members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 7. Lien. It shall be the duty of every Unit Owner to pay his proportionate share of the common expenses as provided in the Master Deed, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of assessments when due, such delinquent payment shall be subject to a late charge in an amount established by the Board, and such delinquent payment shall also bear interest at the rate of ten percent (10%) per annum. Such delinquent payment, together with penalty and interest, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property.

The Association, or its successors and assigns, acting through the Board or its agents, shall have the right to maintain a suit to foreclose any such lien, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with legal interest and reasonable attorney's fees to be fixed by the court. Furthermore, if any Unit Owner shall fail or refuse to pay when due his proportionate share of the common expenses, and such Unit Owner withholds payment thereof after demand by the Association in writing setting forth the amount claimed, the Association shall have the right to possession of such Unit. The Association, acting through the Board, shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Master Deed, or these By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 8. Records and Statements of Account. The Board shall cause to be kept detailed and accurate records in chronological order of its receipts and expenditures affecting the Common Elements, specifying and itemizing the common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

The Board shall, upon receipt of ten (10) days' written notice to the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessment or other charges due and owing from such Unit Owner.

Section 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit

Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorney's fees, incurred by reason of such lien.

Section 10. Holding of Funds. All funds collected hereunder shall be held and expended for the purpose designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth on Exhibit E to the Master Deed.

ARTICLE V

Contractual Powers

No contract or other transaction between this Association and one or more of its Directors, or between the Association and any corporation, firm or association in which one or more of the Directors of the Association are Directors, or are financially interested, is voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or

(b) the contract or transaction is just and reasonable as to the Association at the time it is authorized or approve.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

ARTICLE VI

Amendments

These By-Laws may be amended or modified from time to time by action or approval of not less than sixty-seven percent (67%) of the Unit Owners. Such amendments shall be recorded in the office of the Register's Office, Davidson County, Tennessee.

ARTICLE VII

Indemnification

Section 1. General. To the extent permitted by law, the Association shall indemnify and hold harmless each of its Directors and officers, each member of any committee appointed pursuant to these By-Laws, the Board, and the Developer against all contractual and other liabilities to others arising out of contract made by, or other acts of, such Directors, officers, Board committee members or Developer, for or on behalf of the Unit Owners, or arising out of their status as directors, board officers, committee members or Developer, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or otherwise, in which any such Director, officer, or committee member may be involved by virtue of such person's being or having been such Director, officer, or committee member, provided, however, the such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such Director, officer, or committee member, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person's being adjudged liable for gross negligence or fraud in the performance of his duties as such Director, officer, or committee member.

Section 2. Success on Merits. To the extent that a member of the Board, or an officer of the Association, or a member of any committee appointed pursuant to these By-Laws has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

Section 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VII.

Section 4. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required and discharge its obligations under this Article; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the Directors, officers, or members of such committees, or out of the aforesaid indemnity in favor of the Directors,

officers, or members of such committees, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interst in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. Every agreement made by the Directors, officers, or members of such committees, or by the Managing Agent on behalf of Unit Owners shall provide that the Directors, officers, members of such committees, or the Managing Agent, as the case may be, are acting only as agents for Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Article VII shall be be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association, or disinterested members of the Board or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be a member of the Board, officer of the Association, or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE VIII
Mortgages

Section 1. Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of his mortgagee and shall file a conformed copy of the note and deed of trust or mortgage with the Board; and the Board shall maintain such information in a book entitled "Mortgages of Units."

Section 2. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any default by, the owner of the mortgaged Unit.

Section 3. Notice of Default. THe Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board.

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

Section 5. Interest of Valid First Mortgagee. The interest of a valid first mortgagee shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first mortgagee has incorporated the terms of these By-Laws and the Master Deed in its deed of trust, then said first mortgagee may at its option declare a default in its deed of trust by reason of any default hereunder, and

may proceed to enforce its rights according to the terms of the deed of trust notwithstanding any enforcement instituted by the Board.

ARTICLE IX

Definition of Terms

The terms used in these By-Laws, to the extent they are defined therein, shall have the same meaning as set forth in the Master Deed for River Glen of record in the Register's Office of Davidson County, Tennessee.

The term "member" as used in these By-Laws, means "Unit Owner" as defined in the Master Deed.

ARTICLE X

Conflicts

These By-Laws are set forth to comply with the requirements of Section 66-27-101 et seq. of the Tennessee Code Annotated, as it may be amended from time to time, and to allow the By-Laws to control in specific situation where such law allows. In the event any of the By-Laws conflict with the provisions of said statute or of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control.

EXHIBIT E

PERCENTAGE INTEREST IN COMMON ELEMENTS

Total number of Units shown on Plan - 45

Each Unit's % Interest in Common Elements
(at the time of recordation of this Master Deed) - 1/45th
- 0.0222

EXHIBIT F

LEGAL DESCRIPTION RIVER GLEN

A tract of land in the Second Civil District of Metropolitan Nashville - Davidson County, Tennessee. Being more particularly described as follows:

Beginning at an iron pin on the north right-of-way line of Pennington Bend Road, said iron pin being the southwest property corner of C. L. Miller, et ux Tax Map 52-13 Parcel 3;

Thence, with said right-of-way N57°56'20"W a distance of 76.23' to an iron pin, a common corner with the James P. Stevens' property, Tax Map 52-13 Parcels 75-87;

Thence, leaving said right-of-way with Stevens' east line, N33°09'00"E a distance of 113.88' to an iron pin;

Thence, N57°56'00"W a distance of 1,390.37' to an iron pin, said iron pin being in the east line of the B. and V. Enterprises property, Tax Map 52-13 Parcel 59;

Thence, with B. and V. Enterprises east line, N32°06'20"E a distance of 155.14' to an iron pin;

Thence, with B. and V. Enterprises north line, N63°05'00"W a distance of 108.57' to an iron pin, said iron pin being in the east line of Tax Map 52-13 Parcel 52, Julius Doochin Trustee;

Thence, N32°37'40"E a distance of 52.62' to an iron pin, said iron pin being in the east line of the B. and V. Enterprises property, Tax Map 52-13 Parcel 51;

Thence, N42°22'40"E a distance of 676.99' to an iron pin, said iron pin being in the east line of the Buford B. Manning, Jr. property, Tax Map 52-9 Parcel 187;

Thence, N43°24'50"E a distance of 290.13' to an iron pin, said iron pin being a common corner with the Marvin L. Johnson, et ux property, Tax Map 52-9 Parcel 180;

Thence, N49°34'30"E a distance of 436.58' to an iron pin, said iron pin being a common corner with the George N. Gragson, et al property, Tax Map 52-9 Parcel 173;

Thence, N54°34'30"E a distance of 221.41' to an iron pin, said iron pin being a common corner with the George C Notgrass, et ux property, Tax Map 52-9 Parcel 168;

Thence, N63°49'30"E a distance of 200.00' to an iron pin, said iron pin being a common corner with the Leander A. Wise property, Tax Map 52-9 Parcel 165;

Thence, N16°25'00"W a distance of 94.01' to an iron pin, said iron pin being in the south line of Lock Two Park;

Thence, N73°36'10"E a distance of 50.67' to an iron pin;

EXHIBIT F

LEGAL DESCRIPTION RIVER GLEN (continued)

Thence, N81°05'50"E a distance of 759' to an iron pin on the west right-of-way of Lock Two Road;

Thence, with said right-of-way S10°51'20"E a distance of 1,844.72' to an iron pin, said iron pin being a common corner with the J. L. Thompson, et ux property, Tax Map 52-13 Parcel 8;

Thence, leaving said right-of-way and with the west line of the J. L. Thompson property S34°35'50"W a distance of 205.52' to an iron pin, said iron pin being a common corner with the R. A. Singleton, et ux property, Tax Map 52-13 Parcel 7;

Thence, with the north line of the Singleton property, Tax Map 52-13 Parcel 5 S61°42'30"W a distance of 219.18' to an iron pin, said iron pin being a common corner with the Jerry Allen property, Tax Map 52-13 Parcel 5;

Thence, N50°13'40"W a distance of 82.04' to an iron pin;

Thence, with Allen's north line S52°02'20"W a distance of 698.38' to an iron pin, said iron pin being a common corner with the M. B. Sawyer property, Tax Map 52-13 Parcel 4;

Thence, with Sawyer's east line and continuing on to the east line of the C. L. Miller property, Tax Map 52-13 Parcel 3, N36°59'00"W a distance of 199.97' to an iron pin;

Thence, S50°15'00"W a distance of 274.87' to the point of beginning and containing 3,895,309 square feet or 89.424 acres more or less.

The portion of the above described property which is owned by Julius Doochin, Trustee, is a portion of the property conveyed to Julius Doochin, Trustee with full power to transfer, sell, convey, lease or mortgage, without joinder of beneficiary by deed from Anita Louise Peacher, a widow, of record in Book 5690, page 853, Register's Office of Davidson County, Tennessee.

The portion of the above described property which is owned by C & S Builders, Inc. is the same property conveyed to C & S Builders, Inc. by deed from Julius Doochin, Trustee, of record in Book 7560, page 590, Register's Office of Davidson County, Tennessee.