This Instrument Was Prepared by:
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MASTER DEED
FOR
THE WESTLAWN,
A CONDOMINIUM DEVELOPMENT

THIS MASTER DEED, made and entered into by Larry L. Schmittou (hereinafter referred to as "Developer");

W I T N E S S E T H:

WHEREAS, Developer is a legal title holder of certain real property located in Davidson County, Tennessee, and more particularly described on Exhibit A hereto (the "Property"); and

WHEREAS, Developer desires to submit the Property described on Exhibit A, together with all buildings, structures, improvements, and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto to the provisions of the Horizontal Property Act of the State of Tennessee; and

WHEREAS, Developer further desires to establish for its 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 property use, conduct, and maintenance thereof, for the purpose of enhancing and protecting the value, desirability, and attractiveness of the Property.

NOW THEREFORE, Developer 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, Sections 66-27-101, et seq.

(b) "Association" means The Westlawn Condominium Homeowners' Association, an unincorporated association.

(c) "Board" means the Board of Directors of The Westlawn Condominium Homeowners' Association.

(d) "Buildings" mean the buildings located on the Parcel and forming part of the Property and consisting of and containing the Units, as shown on the Condominium Site Plan attached hereto as Exhibit D.

(e) "Bylaws" means the Bylaws of The Westlawn Condominium Homeowners' Association, attached hereto as Exhibit C and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in the body of this Master Deed dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

(f) "Condominium Site Plan" means the Condominium Site Plan for the Property, attached hereto as Exhibit D and made a part hereof, which shows the number and location of each Unit and other data required by the Act.

(g) "Common Elements" means all of the Property except for the Units, and, without limiting the generality of the foregoing, shall include those items defined as "General Common Elements" in the Act, including the following:

(1) The Parcel; and

(2) All other elements of the buildings desirable or rationally of common use or necessary to the existence, upkeep, and safety of the condominium regime established by this Master Deed.

(h) "Developer" means Larry L. Schmittou, his heirs and assigns, provided such 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 or one or more adjoining Units as an inseparable appurtenance thereto, as shown on the Condominium Site Plan, the enjoyment, benefit, or use of which is reserved to the lawful Occupants of such Unit or Units either in this Master Deed, on the Condominium Site Plan, or by the Board.

(j) "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.

(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 of real estate, described on Exhibit A attached to this Master Deed and submitted hereby to the provisions of the Act.

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

(n) "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 Buildings and all easements, rights, and appurtenances belonging thereto, submitted to the provisions of the Act.

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

(p) "Unit" means a part of the Property, designed or intended for independent use as a residential dwelling or such other incidental uses permitted by this Master Deed, as set forth on the Condominium Site Plan attached hereto as Exhibit D. Each Unit shall consist of the portion of any building which constitutes a separate and single one-family dwelling, as shown on the Condominium Site Plan, and any part of open space upon the Parcel clearly delineated on the Condominium Site Plan for independent use adjacent to and in connection with the use of any of the foregoing.

(q) "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 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 specially 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 does hereby submit and subject the Parcel and the Property to the provisions of the act and does hereby create a Horizontal property regime to be known as Wayland Drive Condominium.

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

4. Units. The legal description of each Unit shall consist of the identifying number of each Unit as shown on the Condominium Site Plan. Every deed, lease, mortgage, deed of trust, or other instrument shall legally describe a Unit by its identifying number as shown on the Condominium Site 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 condominium Site Plan.

5. Association of Unit Owners and Administration and Operation of the Property. (a) There has been or will be formed an unincorporated Association having the name "The Westlawn Condominium Homeowners' Association", which Association shall be the governing body for all Unit Owners, and shall be operated to provide for the maintenance, repair, replacement, administration, and operation of the Common Elements, as provided in the Act, this Master Deed, and the Bylaws. The Bylaws for the Association shall be the Bylaws attached to this Master Deed as Exhibit C and made a part hereof. The Board of Directors of the Association shall be elected and serve in accordance with the provisions of the Bylaws. 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 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 provisions of this Master Deed and Bylaws. 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. Each Unit shall have one vote.

(b) 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. The Board may 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 8 hereof.

(c) 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 Buildings and Property as may be required for purposes of sale of Units.

6. Ownership of the Common Elements. Each Unit is hereby allocated an undivided interest in the Common Elements as set forth on Exhibit B attached hereto and made a part hereof as though fully set forth herein. The assigned percentages of interest set forth on Exhibit B shall remain constant unless hereafter changed by recorded amendment to this Master Deed consented to in writing by Unit Owners, in accordance with paragraph 18 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. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements) 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, but also to his agent, servants, tenants, family members, customers, invitees, and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving such Unit alone or with adjoining Units, and, subject to the provisions of Paragraph 13 herein, each Unit Owner shall have the right to construct improvements within the Limited Common Elements contiguous to and serving such Unit. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Master Deed, Bylaws, and rules and regulations of the Association.

8. Common Expenses. (a) Each Unit Owner shall pay his proportionate share of the expenses of the administration and operation of the Common Elements and of any other expenses incurred in performance with this Master Deed and Bylaws (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair of the Property 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 this 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. Each Unit Owner shall be responsible for paying common expenses in the same proportion as his percentage of ownership in the Common Elements. Assessments for the payment of common expenses shall be in such amounts and shall be payable at such times as determined in the manner provided in the Bylaws. No Unit Owner shall be exempt from payment of his proportionate share of the common expenses by waiver or nonuse or enjoyment of the Common 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 interest at the highest rate allowed by law, 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 which he is the owner of a Unit.

(b) Enforcement. In the event Unit Owner fails to maintain his Unit or the Limited Common Elements attributable to such Unit, including the lawn area attributable to his Unit, or in the event either Unit Owner fails to pay any common expense when such is due, including expenses for hazard and liability insurance on the Property, whether under a condominium owner's policy or otherwise, then in any such event the The Westlawn Condominium Association, after ten (10) days notice to the defaulting Unit Owner, may cause to be performed such maintenance, advance, and pay such sums, and do any other reasonable act necessary to cure such default. Such non-defaulting Unit Owner shall have a lien against the Unit of the defaulting Unit Owner securing payment of the sums expended or advanced, and shall be entitled to enforce such lien by filing suit in a court of competent jurisdiction. In the event the non-defaulting Unit Owner is successful in such suit, he shall be entitled to recover reasonable attorney fees and costs incurred in such suit and in connection with enforcement of his rights.

(c) Mortgage and Deed of Trust Protection. 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 and except for claims for a pro-rate share of such assessments or charges resulting from a pro-rate reallocation of such assessment or charges to all Units including the Mortgaged Unit. This subparagraph (c) shall not be amended, changed, modified, or rescinded without the prior written consent of all Mortgagees and Beneficiaries of record.

9. Mortgages. 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 mortgage or place a lien on the Property or any part thereof, except to the extent of his own Unit and his appurtenant interest in the Common Elements.

10. Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner for his Unit and its appurtenant interest in the Common Elements, as provided in the Act. In the event that such taxes for any year are not separately taxed 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.

11. Insurance. The Board shall obtain insurance for the Property, exclusive of the Units or 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, 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, 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, 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. The policy of insurance should also contain, if possible, 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 the Buildings or any Common Elements as a result of fire or other casualty covered by insurance proceeds, the Board may, in its sole discretion, with the prior approval of the Mortgagees of the Units, arrange for the prompt repair and restoration of the damaged portions of the Property 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.

In the event the Unit Owners determine that reconstruction is unfeasible, the insurance proceeds shall be delivered to the Unit Owners or their Mortgagees as their interests may appear in proportion to the percentage interest of each Unit Owner in the Common Elements.

The Board shall also obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance in such amounts as it deems desirable, insuring each Unit Owner, mortgagee of record, the Association, its officers, directors and employees, Developer, and the Managing Agent, if any, from liability in connection with the Property. 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 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 such other insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officer of the Association, and each member of any committee appointed pursuant to the Bylaws 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 Board shall require such fidelity bond coverage as necessary for any person or Board member handling Association funds. The premiums for such insurance and bonds shall be a common expense.

Each Unit Owner shall be responsible for obtaining his own insurance on his Unit and the Limited Common Elements serving his Unit, as well as his additions and improvements thereto, and all parts of the Unit (for which the responsibility of maintenance and repair is that of the Unit Owner), and for decorations, furnishings, and personal property therein, and personal property stored elsewhere on the Property, if any. In addition, in the event a Unit Owner desires to insure against his personal liability and loss or damage by fire or other hazards above and beyond the extent that his liability, loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at his option and expense, obtain additional insurance.

12. Maintenance, Repairs and Replacements. (a) Each Unit Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to, and replacements within and to his Unit and the Limited Common Elements contiguous to and serving such Unit (see Bylaws Article V). Except to the extent hereinafter set forth, maintenance of, repair to, and replacement of the Common Elements (except the Limited Common Elements) shall be the responsibility of and shall be furnished by the Association, and the cost thereof shall be part of the common expenses, subject to the Bylaws, and rules and regulations of the Association. Maintenance of, repairs to, and replacements within the Limited Common Elements shall be assessed in whole to Unit Owners benefited thereby. Further, at the discretion of the Board, the board may direct Unit Owners who stand to be benefited by such maintenance of, repairs to, and replacements within the Limited Common Elements, Owner may make alterations, additions, or improvements within his Unit without the prior written approval of the other Unit Owner, but such Unit Owner shall be responsible for any damage to other Unit, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions, or improvements.

(b) Each Unit Owner shall have the right to construct improvements to the exterior of his Unit and within the Limited Common Elements contiguous to and serving such Unit; provided, however, no construction, reconstruction, remodeling, alteration, or addition to the exterior of any Unit or Limited Common Elements shall be undertaken without obtaining the prior written

approval of the The Westlawn Condominium Association, which approval shall not be unreasonably withheld.

14. Decorating. Each Unit Owner, at his own expense, shall furnish and be responsible for all decorating within and to his Unit and Limited Common Elements serving his Unit, as may be required from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting, and other furnishings and decorating (See Bylaws Article V). Each Unit Owner shall be entitled to the exclusive use of interior and exterior surfaces of his Unit, and such Unit Owner shall maintain said Unit surfaces in good condition at his sole expense, as may be required from time to time. All exterior colors must be approved by the The Westlawn Condominium Association, which approval shall not be unreasonably withheld, but each Unit Owner, shall have the right to decorate such interior Unit surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair, or replacement of the Common Elements by the Association, shall be furnished by the Association as part of the common expenses.

15. Encroachments. If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common Elements, or if any Unit shall actually encroach upon another Unit, as the Common Elements and Units are shown on the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

16. Use and Occupancy Restrictions. Subject to the provisions of the Bylaws, no part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed and as allowed by municipal zoning laws. Each Unit shall be used as a residence or such other use permitted by this Master Deed, and for no other purpose, except that professional and quasi-professional people may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records of accounts; (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions.

17. Remedies. In the event of any violation of the provisions of the Act, this Master Deed, Bylaws, 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 successor or assigns, shall have each and all of the rights and remedies which may be provided for in the Act, this Master Deed, Bylaws, or said Rules and Regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings 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 sell the same as provided hereinafter in this paragraph 17, 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 highest rate allowed by law 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 appurtenant 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 8(c) 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 therewith 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 not be amended, changed, modified, or rescinded without the prior written consent of all holders of record of mortgage and deed of trust liens against the Units.

18. Amendment. The provisions of this Master Deed may be amended by an instrument in writing, setting forth such amendment, signed by all Unit Owners; 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 such mailing is made a part of such instrument.

However, if the Act, this Master Deed, or the Bylaws require the consent or agreement of all Unit Owners or 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 holders or both as required by the Act or this Master Deed. Any amendment shall be effective upon the recording of such instrument in the Office of the Register 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.

19. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants, or rights created by this 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 Governor of Tennessee, Ned Ray McWherter.

20. Rights and Obligations. Each Grantee of Developer, 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 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 Bylaws 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 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 inure to the benefit of such grantee 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 Bylaws appended hereto and recorded herewith. 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 Bylaws, 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, Bylaws, 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, Bylaws, 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 rights and privileges arising as a result of a default under its agreement with said Unit Owner.

21. Condemnations. In the event of a taking of part of the Common Elements in condemnation or by eminent domain, the award made for such taking shall be payable to the Association. If a majority of the Board in their sole and absolute discretion approve the repair and restoration of such Common Elements, the Board shall arrange for the repair and restoration of such Common Elements, and the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event the Board does not approve the repair and commence restoration of such Common Elements within 120 days after taking by the public or private authority, the Board shall disburse the net proceeds of such award on the basis of such Unit's percentage of ownership in the Common Elements.

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

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

(1) By act or omission, seek to abandon or terminate the condominium regime;

(2) Change the pro rata interest or obligations of any individual unit for (i) purpose of levying assessments, change, or allocating distributions of hazard insurance proceeds of condemnation awards of (ii) determining the pro rata share of ownership of each unit in the common elements;

(3) Partition or subdivide any condominium unit;

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

(5) Use hazard insurance proceeds for losses to any condominium property (whether to units or to common elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided by statute in case of

substantial loss to the units and/or common elements of the condominium project.

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

(1) Upon request, such first mortgagee is entitled to written notification from the Homeowners Association of any default in the performance of any individual unit mortgagor of any obligation under the condominium documents which is not cured by such other within sixty (60) days.

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

(c) Conformity with Federal National Mortgage Association and Federal Home Loan Mortgage Corporation Regulations. Notwithstanding anything to the contrary contained in this Master Deed or in the Bylaws, all terms, conditions, and regulations now existing, or which may be promulgated from time to time, by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation pertaining to condominiums are hereby incorporated as terms and conditions of the horizontal property regime established by this Master Deed and such shall be governing upon the horizontal property regime constituted hereby, the Developer, and the Association, so long as such terms and conditions are not inconsistent with the laws of the State of Tennessee as found in T.C.A. 66-27-101, et seq., as amended, and do not impinge on any substantial property rights of individual co-owners.

(d) Notices of Mortgages. Any unit owner who mortgages his ownership interest or interest in this unit, shall notify the Association in such manner as the Association may direct, of the name and address of his mortgagees and thereafter shall notify the Association of the payment, cancellation, or other alteration in the status of such mortgages. The Association shall maintain such information in a book entitled "Mortgagees of Units".

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

(f) Further Rights of Mortgagees.

(1) As set forth in T.C.A. 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 individual Condominium Unit and not to the condominium project as a whole.

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

(3) Any agreement for professional management of the condominium project, whether it be by the Developer, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days written notice and the terms of

any such contract shall so provide and shall not be of a duration in excess of three (3) years.

(4) The Association shall give to the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or any lending institution servicing such mortgages as are acquired by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, notice in writing of any loss to or the taking of, the Common Elements of the condominium project if such loss or taking exceeds Ten Thousand Dollars ($10,000.00). The Association may rely upon the information contained in book entitled "Mortgages of Units" as must be established pursuant to the Bylaws, for a list of mortgages to be notified hereby.

23. 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 powers 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 Declaration against such Unit. No claim shall be made against any such title-holding trustee personally for payment of any lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

24. Party Walls. The rights and duties of the Unit Owners with respect to party walls shall be governed by the following:

(a) Each wall, which is constructed as a part of the original construction of a Building, any part of which is placed on the dividing line between separate Units, shall constitute a party wall. With respect to any such wall, each of the adjoining Unit Owners shall assume the burdens and be entitled to the benefits of these restrictive covenants, and to the extent not inconsistent herewith, the general rules of law regarding party walls shall be applied thereto.

(b) In the event any such party wall is damaged or destroyed through the act of one adjoining Unit Owner or any of his guests or agents or members of his family (whether or not such act is negligent or otherwise culpable) so as to deprive the other adjoining Unit Owner of the full use and enjoyment of such wall, then the first of such Unit Owners shall forthwith proceed to rebuild and repair the same to as good condition as formerly without cost to the adjoining Unit Owner.

(c) In the event any such party wall is damaged or destroyed by some cause other than the act of one of the adjoining Unit Owners, his agents, guests, or family (including ordinary wear and tear and deterioration from lapse of time), then and in such event, both such adjoining Unit Owners shall proceed forthwith to rebuild or repair the same to as good condition as formerly at their joint and equal expense.

(d) In addition to meeting the other requirements of these restrictive covenants and of any building code or similar regulations or ordinances, any Unit Owner proposing to modify, make additions to, or rebuild his condominium Unit in any manner which requires the extension or other alteration of any party wall, shall first obtain the written consent of the adjoining Unit Owner.

(e) In the event of a dispute between Unit Owners with respect to the repair or rebuilding of a party wall or with respect to the sharing of the cost thereof, then upon written request of one of such Unit Owners, the matter shall be submitted to three (3) arbitrators, one chosen by each of the Unit Owners

and the third by the two (2) so chosen, or if the two (2) arbitrators cannot agree as to the selection of the third arbitrator within five (5) days, then by any Chancellor of the Chancery Court of Davidson County, Tennessee. A determination of the matter signed by any two (2) of the three (3) arbitrators shall be binding upon the Unit Owners, who shall share the cost of arbitration equally. In the event either party fails to choose an arbitrator within ten (10) days after receipt of a request in writing for arbitration from the other party, then said other party shall have the right and power to choose both arbitrators.

(f) These covenants shall be binding upon the successors, heirs, and assigns of any Unit Owners, but no person shall be liable for any act or omission respecting any party wall except such as took place while a Unit Owner.

25. Notices. Notices provided for in the Act, Master Deed, or Bylaws shall be in writing, and shall be addressed to the Association or any Unit Owner, as the case may be, at the address of the Unit in Nashville, Tennessee, 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 above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgment 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.

26. Reservation of Right to Amend Plat. Notwithstanding anything herein contained to the contrary, Developer reserves the right to amend the Plat or this Master Deed to reflect any variations in the proposed building locations and the actual building locations or other changes necessitated by topography, soil conditions, or other factors; provided, however, no such amendment may change the percentage interest ownership in the Common Elements or otherwise adversely affect any material right of any Unit Owner. Each Unit Owner hereby appoints Developer as his attorney-in-fact to execute all documents necessary to so amend the Plat or this Master Deed.

27. Severability. If any provision of this Master Deed or Bylaws, 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 Bylaws 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 Bylaws shall be construed as if such invalid part was never included therein.

28. 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.

29. Gender. The use of the masculine gender in this Master Deed and in the Bylaws 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.

IN WITNESS WHEREOF, Developer has executed this Master Deed this 30th day of Oct, 1989.

Larry L. Schmittou

Larry L. Schmittou

Shirley Schmittou

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this 30th day of October, 1989, before me personally appeared Larry L. Schmittou and Shirley Schmittou, to me known (or proved to me on the basis of satisfactory evidence) to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed. Witness my hand and seal this 30th day of October, 1989.

Dorothy B. Elrod

Notary Public

NOTARY PUBLIC DAVIDSON CO.

My Commission Expires: My Commission Expires Sept. 11, 1990

EXHIBIT A

Tract I:

Land in Davidson County, Tennessee, being Lot No. 1 on the plan of Resubdivision Reserve Parcel "A" The Westlawn, of record in Book 5190, page 621, Register's Office for Davidson County.

Said Lot No. 1, which is a corner lot, fronts 62.48 feet on the westerly margin of The Westlawn and fronts 35.50 feet on the southerly margin of Westlawn Drive, siad frontages being joined by a curve having a length of 32.16 feet, and extends back 88.36 feet on the westerly line and 99.48 feet on the southerly line to a point of intersection.

Being part of the property conveyed to Larry L. Schmittou and wife, Shirley Schmittou by deed from Lee R. Minton, unmarried, of record in Book 6969, page 943, said Register's Office.

Tract II:

Land in Davidson County, Tennessee, being Lot No. 2 on the Plan of The Westlawn, as of record in Book 5210, page 238, Register's Office of Davidson County, to which plan reference is hereby made for a more complete description.

Being part of the same property conveyed to Larry L. Schmittou and wife, Shirley Schmittou by deed from Lee R. Minton of record in Book 6969, page 946, said Register's Office.

Tract III:

Land in Davidson County, Tennessee, being Lot No. 3 on the Plan of The Westlawn, as of record in Book 5210, page 238, said Register's Office, to which plan reference is made for a more complete description.

Being part of the same property conveyed to Larry L. Schmittou and wife, Shirley Schmittou by deed from Lee R. Minton of record in Book 6969, page 949, said Register's Office.

Tract IV:

Land in Davidson County, Tennessee, being Lot No. 4 on the Plan of The Westlawn, as of record in Book 5210, page 238, said Register's Office to which plan reference is hereby made for a more complete description.

Being part of the same property conveyed to Larry L. Schmittou and wife, Shirley Schmittou by deed from Joseph Scobey and Walter Frey of record in Book 6969, page 952, said Register's Office.

Tract V:

Land in Davidson County, Tennessee, being Lot No. 5 on the Plan of The Westlawn, as of record in Book 5210, page 238, said Register's Office to which plan reference is hereby made for a more complete description.

Being part of the same property conveyed to Larry L. Schmittou and wife, Shirley Schmittou by deed from Kenneth Sidwell et ux and Glenn Jenkin et ux of record in Book 6969, page 955, said Register's Office.

Tract VI:

Land in Davidson County, Tennessee, being Lot No. 6 on the Plan of The Westlawn, as of record in Book 5210, page 238, said Register's Office to which plan reference is hereby made for a more complete description.

Being part of the same property conveyed to Larry L. Schmittou and wife, Shirley Schmittou by deed from Joseph Scobey, unmarried of record in Book 6969, page 958, said Register's Office.

There is also conveyed a 20-foot easement for ingress and egress across Lot 5 as shown on the recorded plat. This conveyance is made subject to encumbrances of record and to rights of others in and to the above mentioned easement.

Tract VII:

Land in Davidson County, Tennessee, being Lot No. 7 on the Plan of The Westlawn, as of record in Book 5210, page 238, Register's Office of Davidson County, Tennessee.

Said Lot No. 7 fronts 69.50 feet on the westerly margin of Lot No. 6 of said subdivision and extends back 64.0 feet on the northerly line and 91.25 feet on the southerly line, with the northerly line of the L & N Railroad to a dead line in the rear, measuring 94.83 feet thereon.

Together with a 20-foot ingress-egress easement, public utility easement, and water service line easement, with an 8-inch sewer line lying therein at the southeasterly line of said lot as shown on said plan.

Being the same property conveyed to Larry L. Schmittou and wife, Shirley Schmittou by deed from Lee R. Minton, unmarried of record in Book 6969, page 961, said Register's Office.

EXHIBIT B

UNIT NUMBER	PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS
Unit 1(a)	7.14%
Unit 1(b)	7.14%
Unit 2(a)	7.14%
Unit 2(b)	7.14%
Unit 3(a)	7.14%
Unit 3(b)	7.14%
Unit 4(a)	7.14%
Unit 4(b)	7.14%
Unit 5(a)	7.14%
Unit 5(b)	7.14%
Unit 6(a)	7.14%
Unit 6(b)	7.14%
Unit 7(a)	7.14%
Unit 7(b)	7.14%

EXHIBIT C

BYLAWS OF
THE WESTLAWN CONDOMINIUM

ARTICLE I

Members
(Unit Owners)

Section 1. Eligibility. The Members of The Westlawn Condominium Association, an unincorporated association, shall consist of the Unit Owners of the Property known as The Westlawn Condominium. 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 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. Meetings of the Unit Owners shall be held at least annually, and more often if necessary at such time and place as the Unit Owners may determine.

Section 4. Voting. The aggregate number of votes of all Unit Owners shall be fourteen (14). Each Unit shall have one (1) vote. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided, but shall be exercised as if Unit Owner consisted of only one person in accordance with the proxy or other designation by the persons constituting such Unit Owner.

Section 5. Quorum. A quorum of Unit Owners for any meetings shall be constituted by a majority Unit Owners.

ARTICLE II

Board of Directors

Section 1. Election, Term of Office, and Number.

(a) Initial Board of Directors. Until such time as the Developer sells ten (10) units, or such earlier time as he may designate, the Board of Directors shall consist of four (4) individuals selected by the Developer, one (1) of whom may be the Developer.

(b) Subsequent Board of Directors. At such time as the Developer has sold ten units or has determined to have a new Board of Directors elected, upon request by any Unit Owner and after notice to all Unit Owners, the Unit Owners shall have a meeting to elect a new Board of Directors. The new Board of Directors shall serve until the regular annual meeting of Unit Owners. Thereafter, the Unit Owners shall elect the Board of Directors at each regular annual meeting.

(c) Number of Directors. The Board of Directors shall be four (4).

Section 2. Qualification. Each director shall be a Unit Owner, or an individual designated by 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 Unit 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 be a Unit Owner during his term, he shall thereupon cease to be a director, and shall be succeeded by the new Unit Owner, or his designee.

Section 3. Meetings. A regular meeting of the Board shall be held within ten (10) days of the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon call by the President. 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 4. Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by Unit Owners.

Section 5. Quorum. Three (3) Directors shall constitute a quorum.

Section 6. 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 hereof 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 or 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 secure insurance policies as required by the Master Deed, and in this regard, annually to review the amounts of coverage afforded by such policies;

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

(m) 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 Bylaws.

Section 7. Authority of Board to Act for Association. Whenever in these Bylaws the Association is given the power to take action, it is the intention of these Bylaws 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 8. Non-Delegation. Nothing in these Bylaws 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/Treasurer, who shall keep the minutes of all meetings of the Board and of Unit Owners, in general, perform all the duties incident to the office of Secretary, and shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported.

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. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution 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. 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 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-twelfth (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 as set forth in Exhibit B to the Master Deed. 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 as 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. If the 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 occupancy 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. 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 5. 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 highest rate allowed by applicable law. 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 Horizontal Property Act, the Master Deed, or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 6. Records and Statement 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.

Section 7. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes 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 B to the Master Deed.

ARTICLE V

Use and Occupancy Restrictions

Section 1. General. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. The following restrictions shall also apply:

(a) Incinerators for garbage, trash, or other refuse shall not be used or permitted to be erected or placed on any Unit or the Limited Common Elements serving the Unit. Any and all equipment, coolers, woodpiles (except logs for wood-burning fireplaces, neatly stacked), garbage cans, refuse, or storage piles placed on any Unit or the Limited Common Elements serving the Unit, whether temporary or permanent, shall be walled in to conceal the same from the view of neighboring Units, roads, streets, and open area. Plans for all screening walls and enclosures must be approved by the Board prior to construction.

(b) No lumber, brick, stone, block, concrete, or other building materials or any other thing used for building purposes shall be stored on any Unit or the Limited Common Elements serving the Unit except for the purpose of construction on such Unit or the Limited Common Elements serving the Unit, and then only for such length of time as is reasonably necessary for the construction of the improvements then in progress.

(c) No outside radio transmission tower, receiving antenna, satellite dish, or outdoor television antenna shall be erected within the Property.

(d) Outside clotheslines and clothes hanging devices shall not be permitted.

(e) No advertising sign of any kind whatsoever shall be erected upon or displayed or otherwise exposed to view on any Unit without the prior written consent of the Association; provided that this requirement shall not preclude the installation by the Association of signs identifying the entire development and provided further that this requirement shall not preclude the placement by Unit Owners of "For Sale" signs in the

front of individual Units of such size, character, and number as shall from time to time be approved by the Board.

(f) No house trailer, recreational vehicle, camper, tent, shed, or any other such vehicle, trailer, or temporary structure shall be permitted on the Property; provided, however, that temporary buildings and other structures shall be permitted during the construction period or as a temporary real estate sales office of the Association for the sale of Units. No garage, outbuilding, or other appurtenant structure shall be used for residential purposes, either temporarily or permanently.

(g) No exposed above-ground tanks or receptacles shall be permitted for the storage of fuel, water, or any other substance, except for refuse produced through normal daily living and of a nature which is satisfactory for pick-up by the Metropolitan Department of Public Works. All refuse containers of this type shall be screened from view from the street and adjoining Units.

(h) The pursuit of any inherently dangerous activity or hobby, including, without limitation, the assembly and disassembly of motor vehicles or other mechanical devices, the shooting of firearms, fireworks, or pyrotechnic devices of any type or size, and other such activities shall not be pursued or undertaken on the Property without the consent of the Association.

(i) No animals, livestock, or poultry of any kind shall be raised, bred, pastured, or maintained on any Unit, except household pets which may be kept thereon in reasonable numbers as pets for the sole pleasure of the occupants, but not for any commercial purpose or use. All pets shall be kept by their respective owners at all times within fenced areas to be located upon the Unit or the Limited Common Elements serving the Unit, or on a leash.

(j) No Unit shall be used for any commercial or business purpose. Each Unit Owner shall refrain from any act or use of his Unit which could reasonably cause embarrassment, discomfort, annoyance, or nuisance to the neighborhood. Boats and boat trailers may be stored on the Property, but may not be visible from neighboring Units, streets, roads, or open areas. No motorcycle, motorbike, motor scooter, or any other unlicensed motorized vehicle shall be permitted to be operated on or in the streets or other Common Areas.

(k) Unit Owners shall keep the doors to garages closed except when entering and exiting such garage and all garages will be equipped with automatic opening and closing devices.

(l) Roof Replacement Color. The approved colors for the replacement of roof shingles shall be black, slate/gray, or weathered wood (brown) only.

(m) Exterior Colors. In repainting exterior brick, windows, gutters, downspouts, doors, garage doors, or any other external trim, the Unit Owners shall use a tasteful scheme of earthtone colors. Such colors are to blend in and compliment the other Unit Owners' residences.

Section 2. Leases. All leases or rental agreements for Units shall be in writing and must be specifically subject to the Master Deed and Bylaws. A copy of every such lease, as and when executed, shall be furnished to the Board. Any lease agreement of a Unit must have a minimum initial term of six (6) months.

ARTICLE VI

Amendments

These Bylaws may be amended or modified from time to time by action or approval of both of the Unit Owners. Such amendments shall be recorded in the office of the Register of Davidson County, Tennessee.

ARTICLE VII

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 "Mortgage 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 other 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 Bylaws, the Master Deed, and the contract 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 VIII

Definition of Terms

The terms used in these Bylaws, to the extent they are defined therein, shall have the same meaning as set forth in the Master Deed for Trimble Road Condominium, of record in the Office of the Register of Davidson County, Tennessee.

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

ARTICLE IX

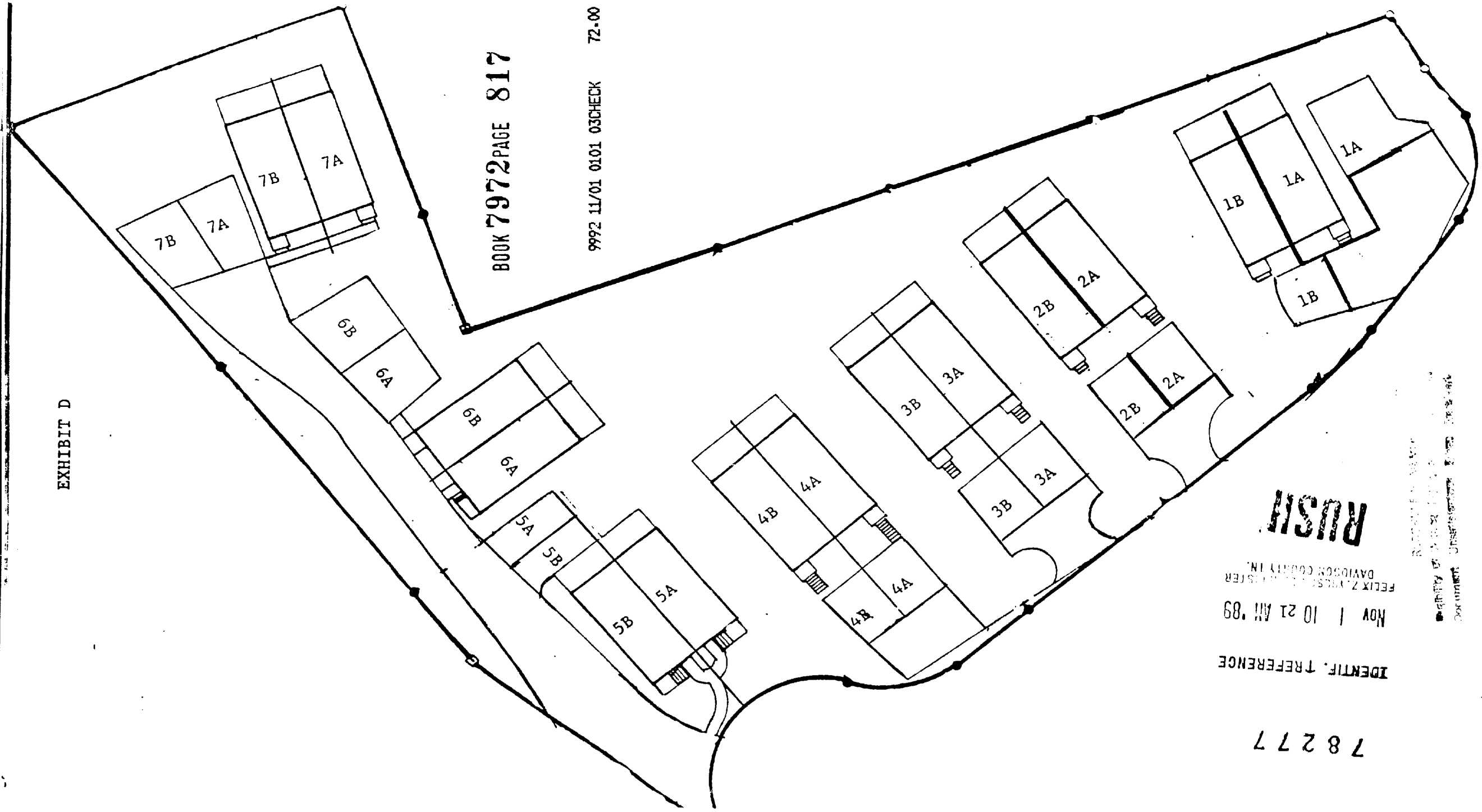
Conflicts

These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows. In the event any of the Bylaws 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.

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EXHIBIT D



RUSH

FELIX Z. [illegible]
DAVIDSON COUNTY TN.

NOV 1 10 21 AM '89

IDENTIF. TREFERENCE

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