This Instrument Prepared By:
RONALD B. BUCHANAN, Attorney at Law
103 Hazel Path Court
Hendersonville TN 37075
(615) 822-5700

BOOK 10222 PG 752

MASTER DEED
FOR
RIVERGATE PROFESSIONAL BUILDING

THIS MASTER DEED, made December, 1984 by BLUEBIRD PROPERTIES, PARTNERSHIP, a Tennessee partnership, located at 313 Bluebird Drive, Goodlettsville, Tennessee 37072 (hereinafter referred to as "Grantor");

WHEREAS, Grantor is the owner of the fee simple title to those lands and premises described in Exhibit A attached hereto and made a part hereof, which land and premises are hereinafter referred to as the "Condominium"; and

WHEREAS, it is the present intention of Grantor to develop the Condominium as an office and commercial condominium in accordance with the uses permitted under present zoning ordinances under the name of the *Rivergate Professional Building* and to that end to cause this Master Deed to be executed and recorded, together with all necessary exhibits thereto;

1. Dedication. Grantor does hereby submit, declare and establish the *Rivergate Professional Building* for that parcel of land described in Exhibit A which is situated in the City of Goodlettsville, Davidson County, Tennessee.

2. Buildings and Units. The Condominium will be a building containing two units, A & B, as shown on that certain plat, entitled "*Rivergate Professional Building*" and attached hereto as Exhibit B and made a part hereof, and includes all rights, road and water privileges and appurtenances thereto belonging or appertaining. The word "unit" when used throughout this instrument shall. be deemed to refer to each of the aforesaid units as herein described.

3. Units. The dimensions, area and location of the units for the Condominium are as shown graphically on Exhibit B aforesaid, as same may be amended from time to time as herein provided. Unit A consists of 4405 square feet and Unit B consists of 2146 square feet. The plans for each of the units are as shown on the drawings as described in Exhibit B and made a part hereof. Each unit is intended to contain all space within the area bounded by the interior surfaces of dividing walls, the first floor and the roof of the building as follows:

a) Office Units. Each of the two Units shall consist of:

(1) Enclosed Space. The volumes of cubicles of space enclosed by the unfinished inner surfaces of perimeter and interior walls, ceilings and floors thereof, including vents, doors, windows and such other structural elements that ordinarily are regarded as enclosures of space; and

(2) Interior Walls. All interior dividing walls and partitions (including the space occupied by such walls or partitions excepting load bearing interior walls and partitions); and

(3) Fixtures and Furnishings. The decorated inner surface of the perimeter and interior walls (including decorated inner surfaces on all interior load bearing walls), floors and ceilings consisting of wallpaper, paint, plaster, carpeting, tiles and all other finishing materials affixed or installed as part of the physical structure of the unit and all immediately visible fixtures, complete heating and air conditioning system (including compressors), mechanical systems and equipment installed and for the sole and exclusive use of the unit, commencing at the point where the same extends from walls or floors into the interior space from the structural body of the building or from the utility lines, pipes or systems serving the unit. No pipes, wires, conduits or other public utility lines or installations constituting part of the overall systems designed for the service of any particular unit nor any of the structural members or portions of any kind, including fixtures and appliances within the unit, which is not removable without jeopardizing the soundness, safety or usefulness of the remainder of the building, shall be deemed to be a part of any unit.

(b) Parking Space Units. All parking spaces shall be considered common areas with each owner having equal and full access. All maintenance and repairs will be the responsibility of the Condominium Association.

4. Common Elements. All appurtenances and other items which are not part of the units or appurtenances as hereinbefore described in Section 3 shall compromise the common elements as graphically shown on Exhibit B aforesaid. The common elements shall also include by way of description but not by way of limitation:

(a) Land. All lands described in Exhibit A aforesaid, whether or not occupied by buildings containing above-described units; and

(b) Improvements. All streets, curbs, sidewalks and parking spaces subject to the easements and provisions set forth in Section 6 of this Master Deed; and

(c) Ornamentals and Utilities Lawn areas, shrubbery, conduits, utility lines and waterways, subject to the easements and provisions set forth in Section 6 hereof; and

(d) Buildings. The foundation, main walls (including windows, doors and chimneys therein), roof, floor, load bearing interior walls and partitions; and

(e) Lighting. Exterior lighting and other facilities necessary to the upkeep and safety of the building and grounds; and

(f) Easements. Any easement or other right hereafter granted for the benefit of the unit owner(s) for access to or use

of recreational or other common elements not included within the lands which are part of the Condominium; and

(g) After-Constituted Improvements. All other structures which may be constructed on the premises; and

(h) Other Elements. All other elements of the Condominium rationally of common use or necessary to the existence, upkeep and safety thereof and, in general, all other devices or installations existing for common use.

5. Unit Ownership. The owners of a unit shall have such an estate therein as may be acquired by grant, by purchase, or by operation of law, including an estate in fee simple, and shall acquire as an appurtenance to each unit an undivided interest in the common elements of the Condominium as set forth in Exhibit D attached hereto and made a part hereof, subject to any amendments as herein provided. The said appurtenant undivided interest in the common element shall not be divisible from the unit to which it appertains. Said percentage shall be used to allocate the division of proceeds, if any, resulting from any casualty loss, any eminent domain proceedings, any common surplus, or from any other disposition of the Condominium property.

(a) Percentage Interest in Common Elements. Said percentage is expressed as a finite number to avoid an interminable series of digits. The fifth digit has been adjusted to that value which is most nearly correct. These percentages shall remain fixed.

(b) Voting and Common Expenses Proportion. Anything to the contrary notwithstanding, voting rights of unit owners and their liability for common expenses shall be proportional and shall be based upon and be the same as the foregoing percentage. The same shall remain unchanged without regard to the purchase price of each unit.

6. Grantor's Reservation of Subdivision. Grantor hereby reserves the specific right for itself to divide each unit which it has not conveyed into two or more units and may transfer, sell or assign such new units without consent or approval. of other unit owners or the Association, provided that such new units are first fully described and delineated in an amendment, duly filed, to this declaration, which said amendment shall contain new floor plans and other requirements of the Condominium Master Deed and such amendment shall become part of this declaration. The new units shall expressly be subject to all terms and conditions of this declaration and the Association Agreement, including the obligation to pay common charges. In such a situation, the total of all new unit percentages of common interests in common elements and obligation for common charges shall be exactly the same as that applicable before division. The right to further subdivide shall remain in Grantor and shall be extinguished upon the conveyance by Grantor of any unit to a third party.

7. Easements.

(a) Unit Owners. Grantor, for itself, its successors and assigns, hereby declares that every unit owner shall have a perpetual easement in, upon, through and over the land described

in Exhibit B aforesaid, to keep, maintain, use, operator repair and replace his unit in its original position and in every subsequent position to which it changes by reason of the gradual forces of nature and the elements.

(b) Development Easements. Grantor hereby reserves unto itself, its successors and assigns, an easement in, upon, through and over the common elements for as long as said Grantor, its successors and assigns, shall be engaged in the construction, development and sales of units, which easements shall be for the purpose of construction, installation, maintenance and repair of existing buildings and appurtenances thereto, for ingress and egress to all units and all common elements, and other community facilities and for use of all roadways, parking lots, and existing and future model units for sales promotion and exhibition. In addition, Grantor hereby reserves the irrevocable right to enter into, upon, over or under any unit for a period of one year after the date of delivery of the unit deed for such purposes as may be reasonably necessary for the Grantor or its agents to complete the Condominium or service any unit thereof.

(c) Limited Common Areas. Grantor, for itself, its successors and assigns, hereby declares that every unit owner shall have a perpetual and exclusive easement for possession and use of that portion of the area contiguous to the unit which is designated on Exhibit B aforesaid.

(d) Interior Surfaces. Grantor, for itself, its successors and assigns, further declares that every unit owner shall have perpetual and exclusive easement to use and enjoy the surfaces of the main walls (including windows, doors and chimneys therein), ceilings and floors, but not the roof, contained within his unit.

(e) Utilities. Grantor reserves unto itself, its successors, assigns and agents, an easement in, upon, through and over the lands comprising the common elements for the purpose of installation, maintenance, repair and replacement of all sewer, water, power and telephone, pipes, lines, mains, conduits, waters, poles, transformers and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility systems serving the Condominium.

(f) Encroachments. Grantor, for itself, its successors and assigns, hereby declares that every unit owner shall have a perpetual easement for the continuance of any encroachment by his unit or any adjoining unit or on any common element, now existing as a result of construction of the buildings or which may come into existence hereafter as a result of the reconstruction of the buildings or a unit after damage by fire or other casualty, or as a result of condemnation or eminent domain proceedings, so that any such encroachment may remain undisturbed so long as the buildings stand.

(g) Municipal Services. Grantor, for itself, its successors and assigns, hereby declares that the City of Goodlettsville, Davidson County, Tennessee (but not the public in general), shall have a perpetual, nonexclusive easement to enter upon all roadways, streams, lakes, parking areas, driveways, walkways and sidewalks for purposes of maintaining the safety,

health, welfare, police and fire protection of the citizens of said City, including the residents of the Condominium.

8. Administration.

(a) Condominium Association. The administration of the common elements of the Condominium and the community and recreational facilities shall be by the Association, in accordance with the provisions of the Master Deed and the Association Agreement, attached hereto as Exhibit C, and made a part hereof, any other documents, amendments or supplements to the foregoing which may subsequently be required by an institutional mortgage lender, or by any governmental agency having regulatory jurisdiction over the Condominium or by any title insurance company selected by Grantor to insure title to any unit(s).

(b) Amendments of Related Documents. Grantor hereby reserves for itself, its successors and assigns, for a period of five years from the date hereof, the right to execute on behalf of all contract purchasers, unit owners, mortgages, other lienholders or parties claiming a legal or equitable interest in the Condominium, any such agreements, documents, amendments or supplements which may be so required.

(c) Power of Attorney. By acceptance of a deed to any unit or by the acceptance of any other legal or equitable interest in the Condominium, each and every contract purchaser, unit owner or occupant, or holder of any mortgage or other liens, does automatically]y and irrevocably name, constitute, appoint and confirm Grantor, its successors and assigns, as attorney-in-fact for the purpose of executing such amended Master Deed(s), or other instrument(s) necessary to effect the foregoing. The Power of Attorney aforesaid is expressly declared and acknowledged to be coupled with an interest in the subject matter hereof and the same shall run with the title to any and all Condominium units and be binding upon the successors and assigns of any of the foregoing parties. Further, said Power of Attorney shall not be affected by the death or disability of any principal. and is intended to deliver all right, title and interest of the principal in and to said Power.

(d) Amendment of Master Deed. Except as herein provided, this Master Deed may not be modified or amended without the acquiescence of all unit owners. All amendments or modifications shall be evidenced by an Amendment to Master Deed which Amendment shall be recorded in the Davidson County Clerk's Office.

(e) Common Expenses. 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 conformance with this Master Deed and the Association Agreement (which expenses are herein sometimes referred to as "common expenses"), including but not limited to, the maintenance and repair of the Condominium and any and all replacements and additions thereto. Grantor 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 Grantor expends any of its own funds for

the repair, replacement or maintenance of any of the common elements, Grantor shall be entitled to a credit for such sums against any common expenses Grantor 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 shall occur upon the conveyance by Grantor of the first unit. No unit owner shall be exempt from payment of his proportionate share of the common expenses by waiver of enjoyment or non-use of the 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 charges established by the Association Agreement, and together with interest at the highest lawful rate permitted when the assessment is due and payable, shall constitute a continuing lien on the unit against which the assessment is made. Each unit owner shall be personally liable for his portion of each assessment made while he is the owner of the unit. The sale or conveyance of a unit shall in all cases be subject to all unpaid assessments against the unit owners, and if not paid prior to sale or conveyance, shall be a lien against the unit and shall by paid by the new owner.

(f) 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 or accepts a conveyance of any interest therein (other than as security) as forecloses its mortgage or deed of trust. This subparagraph (f) shall not be amended, changed, modified or rescinded without the prior written consent of all mortgagees and beneficiaries of record.

(g) Working Capital Fund. A working capital fund shall be established containing an amount equal to two months' estimated common expense charged to each unit. Each unit's share of the working capital fund shall be collected at the time of closing of the sale of each unit, transferred to the Association, and maintained in a segregated account for the use and benefit of the Association.

9. Mortgages. Each unit owner shall have the right, herein, to mortgage his unit together subject to the provisions 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 Condominium or any part thereof, except to the extent of his own unit and its 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. In the event that such taxes for any year are not separately taxed to each unit owner but rather are taxed on the Condominium as a whole, then each unit owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership in the

common elements, and, in said event, such taxes shall be a common expense.

11. Utilities. Utilities, including telephone, electric, gas and water services, shall be billed to and paid separately by each unit owner. Ordinary repairs and maintenance with regard to the public connections for gas, electricity, lighting, telephone and water which benefit all of the Condominium units shall be paid by the Association. Any expenses incurred in installing or maintaining utility services which are primarily for the benefit of an individual. Condominium units shall be paid by that unit owner and shall not be considered a common area expense. The Association shall have the power to determine whether repair or installation expenses are incurred for the benefit of all the owners or just for the benefit of one of the owners and to determine who shall be liable for such expenses.

In the event that any or all utilities cannot be billed separately to each unit owner but rather must be paid by the Association, then each unit owner shall pay his proportionate share thereof in accordance with his respective percentage ownership in the common elements, and, in said event, such expenses shall be a common expense.

12. Restrictions. This Master Deed is subject to all covenants, restrictions and easements of record.

13. Obligations of Grantor. Grantor covenants and agrees that for so long as it owns one or more of the Condominium units, Grantor shall be subject to the provisions of this Master Deed and of all exhibits attached hereto; and Grantor covenants to take no action that will adversely affect the rights of the other owners of units and their successors in interest, as their interests may appear.

14. No Partition. Subject to the provisions of the Master Deed and the Association Agreement, the common elements shall remain undivided and no unit owner(s) shall bring any action of partition or division thereof. In addition, the undivided percentage interest in the common elements shall not be separated from the unit to which it appertains and shall be deemed conveyed or encumbered with the unit even though such interest is not expressly mentioned or described in the conveyance or other instruments.

15. Compliance by Owners. Each unit owner or occupant shall comply with the provisions of this Master Deed, the Association Agreement or representatives, and with any other documents, amendments or supplements to the foregoing which subsequently may be required by any governmental authority, as same may be lawfully amended from time to time. Failure to comply with any such provisions, rules or regulations shall be grounds for injunctive relief by Grantor, the Association and any other unit owner.

16. Right of First Refusal. In the event a unit owner desires to sell his Condominium unit, he shall give notice ("Option Notice") to the Association and the other unit owner(s). The Association shall have a nonassignable first option to purchase the unit under the same terms which have been offered to

a potential purchaser. If a unit owner decides to sell his entire practice, then in exercising the option to purchase, the Association or other unit owners must purchase the entire practice, including, but not limited to, all of the equipment and any goodwill, as detailed in the offer to purchase between the potential purchaser and the unit owner. The option must be exercised within thirty (30) days by notice to the unit owner. The Association or the unit owners have a maximum of sixty (60) days from the date of the Option Notice in which to close the transaction. In the event the Association fails to exercise such option, then the other unit owner(s) shall have the right to purchase the unit on the same terms as offered to the Association. In the event the other unit owner(s) fail to exercise such option, then the selling unit owner shall have the right to sell the unit to a purchaser on the same terms as offered to the Association and the other unit owner(s). In the event of a unit is offered for sale to any person, partnership or corporation that are not licensed physicians and/or dentist, the remaining owner(s) shall have the first right to purchase said unit at the same price and terms offered to the non-licensed buyer. The written offer will include the name and address of the proposed buyer, the price, and the terms. If the remaining owner(s) desire to purchase such interest at such price and terms, they will give notice of such desire to purchase within the thirty (30) days period immediately following the receipt of the offer to sell and have sixty (60) days to close the sale. If such offer is not accepted by any of the remaining owner(s), then the offering Owner may complete the sale to the buyer.

17. Restriction Upon Transfer of All or Part of a Owner's Interest.

(a) The owner of Unit A will be Fleet & Pierce, a Tennessee joint venture comprised of William F. Fleet, Jr.,("Fleet") and Elizabeth Pierce ("Pierce"). It is rented to Rivergate Pediatrics, P.C. a Tennessee professional corporation. Any joint venturer of Fleet & Pierce and/or shareholder of Rivergate Pediatrics who is or has become a owner of this condominium may not transfer all or part of his or her interest in the condominium to any person without first offering such interest in writing to the Owner(s) who are also shareholders of Rivergate Pediatrics, P.C., at the price offered by the bona fide third party purchaser, or the Current Value, as defined in Paragraph 19, whichever is less. This written offer will include the name and address of the proposed transferee, the price, if any, to be paid for the ownership interest by the transferee and the reason for said transfer. If the other owners who are shareholders of Rivergate Pediatrics, P.C. desire to purchase such interest at such price, they will give notice of such desire to purchase within the thirty (30) day period immediately following the receipt of the offer to sell. If such offer is not accepted by any of the other owners who are shareholders of Rivergate Pediatrics, P.C. within said thirty (30) day period, then the offering owner will immediately give the Rivergate Shareholders who are not owners notice of such non-acceptance. The Rivergate Shareholders who are not owners will have the right to purchase the Ownership interest offered at the price set forth in the offer by giving the offering owner written notice of acceptance within ten (10) days of receiving notice of the previous non-acceptance. If such offer is not accepted by any of the

Rivergate Shareholders who are not owners within said ten (10) day period, then the offering owner will immediately give to the owner of Unit B, which will be Thomas E Swindle ("Swindle"), notice of such non-acceptance. Swindle will have the right to purchase the offering Owner's ownership interest at the price set forth in such offer by giving the offering Owner written notice of his acceptance within ten (10) days of receiving notice from the offering Owner.

(b) If there is more than one accepting Owner, the accepting Owners will own the purchased Ownership interest in the same proportion that the Ownership interest owned by each accepting Owner bears to the total Ownership interest owned by all accepting Owners or in such proportion as they agree upon among themselves. If there is more than one accepting Rivergate Shareholder who are not Owners, then the accepting Rivergate Shareholders who are not Owners will own the purchased Ownership interest in the same proportion that the stock in Rivergate Pediatrics, P.C. ("Rivergate") owned by each accepting Rivergate Shareholder who is not a Owner bears to the total stock in Rivergate owned by all accepting Rivergate Shareholders or in such proportion as they agree upon among themselves. If there is more than one accepting Swindle Owner who are not Owners, then the accepting Swindle Owners who are not Owners will own the purchased Ownership interest in the same proportion that the ownership interest in the entity utilized by Swindle for his professional practice ("the Swindle business") owned by each accepting Swindle Owner who are not Owners bears to the total ownership interest in the Swindle business owned by all accepted Swindle Owners who are not Owners or in such proportion as they agree among themselves. Each purchaser will be jointly and severally liable to the selling Owner for the consideration mentioned above, but as among them they will share such liability in the same ratio that the purchased Ownership interest is owned by them. If for any reason a Owner pays more than his or her proportionate part of the consideration, his or her proportionate part of the purchased Ownership interest will be increased accordingly.

(c) The closing of such purchase and sale will occur upon a date agreed upon among the selling Owners and the purchasers, which date will not be more than sixty (60) days after the receipt of the first written offer from the Owner desiring to sell. The specific terms of said sale will be as set forth in the written offer to sell, or as the parties reasonably negotiate.

(d) The purchasing parties will be entitled to purchase only the entire interest being offered pursuant to this Paragraph 17, and the Owner desiring to sell will only be obligated to sell all of the interest being offered and will not be required to sell only a portion thereof to the other parties. If none of the offerees agree to purchase the entire interest of the Owner desiring to sell at the price provided for above written the periods provided herein for acceptance, then the Owner desiring to sell will be free of the restrictions of this Paragraph 17 for a period of ninety (90) days after the expiration of the initial (30) day period, and successive ten (10) day periods, if applicable. If none of the offered Ownership interest is sold during this time period, it will again be subject to all the provisions of this Agreement as though it had never been offered

18. Mandatory Sale Upon Death, Disability or Termination of Office Sharing Relationship of Owner.

(a) Upon the death, continuous disability, or termination of the office sharing relationship of Fleet & Pierce or a Rivergate Shareholder who is a Owner, for any reason, the remaining Owners who are also shareholders of Rivergate Pediatrics, P.C. may purchase and the departing Owner or the deceased Owner's administrator or executor ("the Representative") will sell, at the Current Value, as defined in Paragraph 19, the Ownership interest held at that time by the departing Owner or the Representative. It is hereby specifically agreed that the remaining Owner(s) who are shareholder(s) of Rivergate Pediatrics, P.C. shall have the unrestricted right to sell the Ownership interest being purchased to other Rivergate Shareholders regardless of whether or not such persons are currently owners of this Ownership. "Continuous disability" means disability for a period of six months. "Disability" means the inability of a Owner to perform his or her usual professional services for Rivergate or Swindle, as applicable. The departing Owner or the Representative and the remaining Owners will agree upon the date and time for the closing.

(b) In the event there are no remaining Owners who are owners of the Swindle business, then Fleet & Pierce, and any Rivergate Shareholder who is a Owner may purchase and the departing Owner or the Representative will sell, at the Current Value, the Ownership interest held at that time by the departing Owner or the Representative.

(c) The terms of payment will, at the option of the purchasing Owners, be either: (1) all cash at closing, or (2) not less than twenty-five per cent (25%) of the purchase price in cash at closing, and the balance in no more than sixty (60) equal monthly installments of principal and interest beginning on the first day of the first month following the date of closing, with simple interest on the unpaid principal balance at a rate equal to the average prime rate of interest charged by the major banks in Nashville, Tennessee, on the date of closing plus one percentage point (1.0%); provided, however, that in no event will the interest rate be less than the minimum federal rate as required under Section 1274 of the Internal Revenue Code of 1986, as amended, to avoid the imposition of imputed interest. The purchasing Owners will execute a Promissory Note to the order of the departing Owner or the Representative in the amount of the unpaid balance of the purchase price, which note will contain an acceleration clause permitting the departing Owner or the Representative to accelerate the entire unpaid balance upon the purchasing Owners' default and further a prepayment clause permitting prepayment in all or in part, without premium or penalty in full at any time, and in part from time to tie. The purchasing Owners will pledge the purchased Ownership interest to the departing Owner or the Representative to secure the installment obligation, if any.

(d) At the closing, the purchasing Owners will deliver the consideration previously set forth and the departing Owner or the Representative will deliver the Ownership interest free and clear of all liens and encumbrances and duly endorsed for transfer. If there is more than one purchasing Owner, the purchasing Owners will own the purchased Ownership interest in the same proportion that the Ownership interest owned b each purchasing Owner bears to the total Ownership interest owned by all purchasing Owners or in such proportion as they agree upon among themselves. Each

purchasing Owner will be jointly and severally liable to the departing Owner or the Representative for the consideration mentioned above, but as between them they will share such liability in the same ratio that the purchased Ownership interest is owned by them. If for any reason a Owner pays more than his or her proportionate share of the consideration, his or her proportionate part of the purchased Ownership interest will be increased accordingly.

19. Current Value. The "Current Value" will be equal to the appraised value of the real property, and any improvements thereon, and depreciable assets of the Ownership, adjusted as follows and multiplied by the percentage ownership interest of the Ownership interest being sold:

(1) the cash balance reflected in the Association's books will be considered;

(2) all liability due as of the date first establishing the appraised value will be deducted, including the full amount o any outstanding liabilities secured by any asset of the Association;

(3) the accounts payable will be deducted at face value less discounts deductible therefrom;

(4) no adjustment will be made for accounts receivable.

The appraised value of the real property, and any improvements thereon, and the depreciable assets of the Association will be determined by an appraiser appointed by agreement between the departing Owner or the Representative and the remaining Owners within ten (10) days after the death, continuous disability, or termination of office sharing relationship of any Owner, or notice pursuant to Paragraph 18. In the event a single appraiser cannot be agreed upon the departing Owner or the Representative and the remaining Owners will each appoint an appraiser who will determine the appraised value of the depreciable assets of the Ownership. In the event these two appraisers are unable to agree on the appraised value, then the two appraisers will appoint a third appraiser whose appraised value of the depreciable assets of the Ownership will be binding on all parties. The Ownership will be responsible for the cost of such appraisal(s).

20. Insurance. The Association shall obtain and continue in effect blanket property insurance in form and amount satisfactory to mortgagees holding first mortgages on the individual units but without prejudice to the right of the owners of any such unit to obtain individual unit insurance. In addition, the Association shall obtain and continue such other amounts of blanket property insurance as may be required by the provisions of its Association Agreement. Premiums for any such blanket insurance coverage shall be a common expense to be included in the monthly assessment for common expenses and such premium charges shall be held in a separate escrow account of the Association to be used solely for the payment of said premiums as same become due.

21. Acceptance of Terms. The title of Grantor which shall be hereafter conveyed or acquired in any manner is hereby expressly declared and made subject to the terms and provisions of this instrument, and the acquisition of title to a unit by any person shall be conclusively deemed to mean that the acquirer approves, adopts and ratifies the provisions of this instrument, the Association Agreement, and all exhibits attached hereto as set forth in Section 22. The covenants, agreements and restrictions

set forth herein shall run with the land and shall be binding upon Grantor, its successors and assigns.

22. Severability and Retrospective Application. It is the intention of Grantor that the provisions of this instrument are severable so that if any provision, condition, covenant or restriction thereof shall be invalid or void under any applicable federal, state or local law, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restrictions thereof, is, at the time of recording of this instrument, void, voidable or unenforceable as being contrary to any applicable federal, state or local law, Grantor, its successors and assigns and all persons claiming by, through or under the same, covenant and agree that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability or unenforceability shall be deemed to apply retrospectively to this instrument, thereby operating to validate the provisions of this instrument which otherwise might be invalid, and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of the execution of this instrument.

23. Amendments. This Master Deed and exhibits attached hereto, may be amended or supplemented by Grantor by recording said amendment or supplement in the same manner as this Master Deed shall be recorded. No amendment or supplement shall change a unit unless the owner thereof shall join in the execution of the amendment or execute a consent thereto with the formalities of a deed.

24. Conflicts. Any conflict between the provisions of Association Agreement shall be resolved in favor hereof.

25. Exhibits. Exhibits attached hereto and made a part hereof are the following:

1. Exhibit A: Metes and Bounds Description of Condominium Property consisting of one page.

2. Exhibit B: Plat known as "*Rivergate Professional Building* Location Situated in the City of Goodlettsville, Davidson County Tennessee."

3. Exhibit C: Association Agreement of the *Rivergate Professional Building Association*.

4. Exhibit D: Schedule of percentage of interest in common elements.

26. Instrument. The words "instrument" or "this instrument" whether in the Master Deed or any of the exhibits attached hereto, shall be deemed to mean the Master Deed and all said exhibits mentioned in Section 22 hereinabove.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, or caused there presents to be signed by their proper corporate officers and their proper corporate seal to be hereto affixed, the day and year first above written.

BLUEBIRD PROPERTIES, PARTNERSHIP

By: _____
WILLIAM F. FLEET, JR.

By: _____
ELIZABETH PIERCE

By: _____
THOMAS E. SWINDLE

ATTEST:

_____

BOOK 10222 PG 764

STATE OF TENNESSEE)
COUNTY OF Sumner)

On this 30 day of August, 1996, before me personally appeared ~~WILLIAM F. FLEET, JR.~~ KW ~~ELIZABETH PIERCE~~ KW and THOMAS E. SWINDLE, to me known or proved to me on the basis of satisfactory evidence to be the person described in and who executed the foregoing instrument, and acknowledged that ~~they~~ he executed the same as ~~their~~ his free act and deed.

_____
NOTARY PUBLIC

My Comm. Expires: 7/25/2000

worddocs\misc\swindle1.do2
revised 6/28/96

STATE OF TENNESSEE
COUNTY OF Davidson

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared, WILLIAM F. FLEET, JR. and ELIZABETH PIERCE, the within named bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the foregoing instrument for the purposes therein contained.

Witness my Hand and Notarial Seal at office in Goodlettsville Tennessee, on this the 13 day of September, 1996.

_____
NOTARY PUBLIC

My Comm. Expires: My Commission Expires July 24, 1999

NOTARY PUBLIC DAVIDSON COUNTY

EXHIBIT A

DESCRIPTION

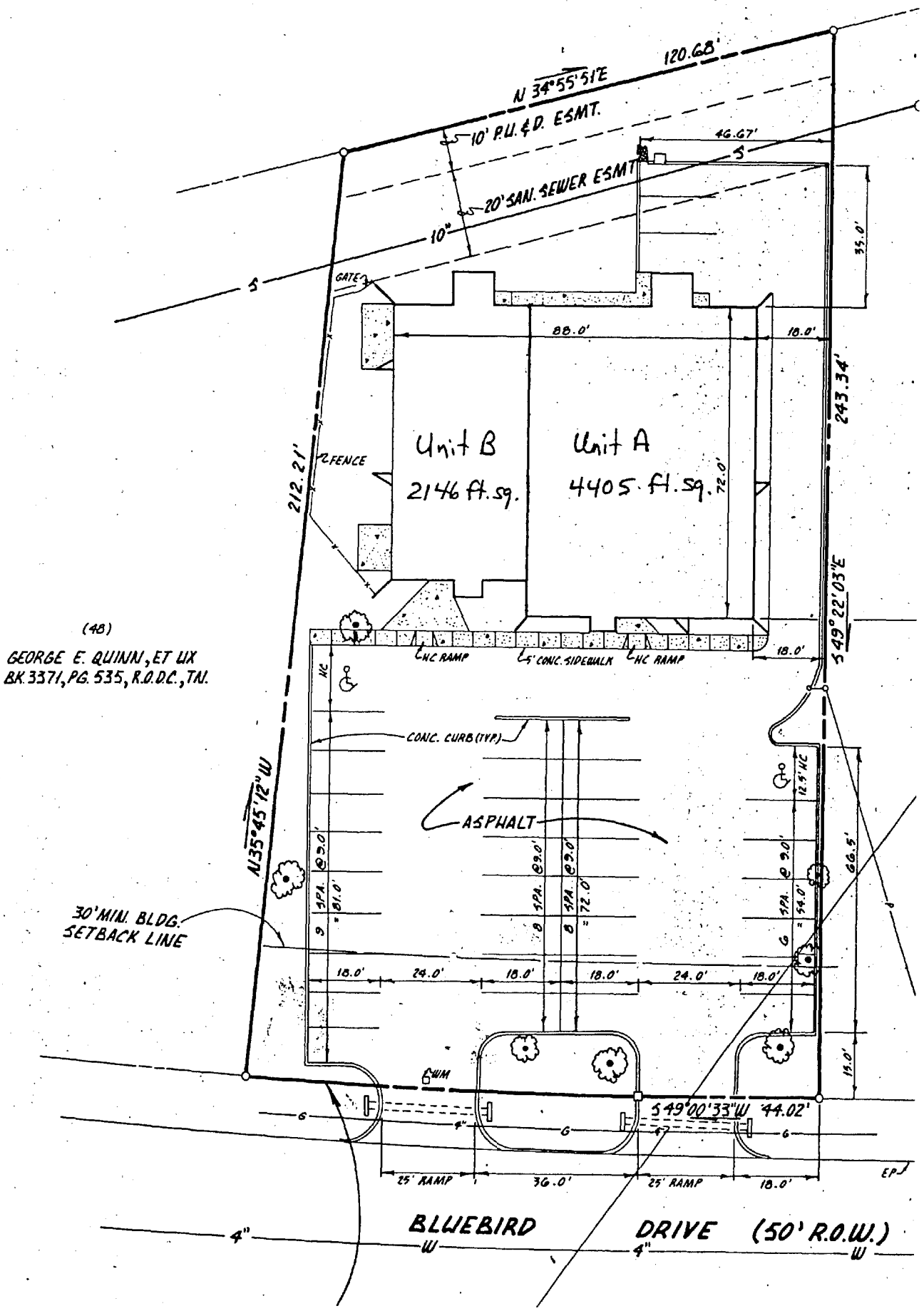
Being a parcel of land in Davidson County, Tennessee, being Lot No. 9 on the Plan of Section Five, Echo Meadows Re-Development, of record in Book 5800, page 59, Register's Office for Davidson County, Tennessee, and described as follows;

BEGINNING at a point in the northwesterly margin of Blue Bird Drive, said point being the common front corner of Lots 8 and 9; thence with the margin of the same, South 49 degrees 00' 33" West 44.02 feet to a concrete monument, said point being at the beginning of a curve to the right having a radius of 1666.64 feet; thence around said curve in a southwesterly direction, a distance of 94.05 feet to an existing bolt; thence leaving said margin, North 35 degrees 45' 12" West 212.21 feet to an existing bolt; thence North 34 degrees 55' 51" East 120.68 feet to a point, said point being the common rear corner of Lots 8 and 9; thence with the line between said two lots, South 41 degrees 22' 03" East 243.34 feet to the point of beginning.

0235080
IDENTIFICATION REFERENCE
96 OCT 11 AM 8:41
FELIX E. DELIVERED TO REGISTER
DAVIDSON COUNTY, TN.
8920 10/11 0101 03CHECK 112.00

EXHIBIT "B"

BOOK 10222 PG 766



(48)

GEORGE E. QUINN, ET UX
BK. 3371, PG. 535, R.O.D.C., TN.

RECORDERS MEMO

LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

EXHIBIT C

BOOK 10222 PG 767

ASSOCIATION AGREEMENT
OF
RIVERGATE PROFESSIONAL BUILDING

ARTICLE I
NATURE OF THE AGREEMENT

THIS AGREEMENT is intended to govern the administration of the Rivergate Professional Building Association (hereinafter referred to as "Association"), together with the management and administration of the common elements of the Association, which has been established by a Master Deed to which this Agreement is appended as Exhibit C.

ARTICLE II
OWNERS

Section 1. Qualifications. The affairs of the Association shall be governed by the owners of the Condominiums (hereinafter referred to as "Owners"). Until two-thirds of the Condominium units have been sold by Grantor and shall have been paid for and title closed, or until two years after the date of the recording of the Master Deed, whichever shall first occur, the Owners shall consist of two owners, the Joint Venture of Fleet & Pierce and Thomas E. Swindle.

Section 2. General Powers. The property, affairs and business of the Association shall be managed by the Owners which shall:

2.1. Managerial Personnel. Employ all managerial personnel necessary or enter into a managerial contract for the efficient discharge of the duties of the Association hereunder.

2.2 Maintenance Personnel. Investigate, hire, pay, supervise and discharge the personnel necessary to be employed in order to properly maintain and operate the Condominium. Compensation for services of such employees (as evidenced by certified payroll) shall be considered an operating expense of the Condominium.

2 3. Utilities and Up-Keep. Contract for utilities and arrange and be responsible for snow removal, painting building, repairing, renovating and remodeling.

2.4. Professional Services. Employ if necessary professional counsel to obtain advice from persons, firms or corporations such as, but not limited to, landscape architects, architects, planners, biologists, lawyers, accountants, etc.

2.5. Unit Owner Relations. Maintain businesslike relations with owners or occupants whose service requests shall be received, considered and recorded in systematic fashion, in order to show the action taken with respect to each. As part of a performance by such owners or maintenance for which they are continuing program, secure full occupants of all such items and responsible.

2.6. Interpretation. The powers herein granted or necessarily implied shall be construed to favor the broadest discretion of the Association, except that the Association shall have the duty to exercise all of such powers as required by law.

2.7. Fiscal Responsibility. The Association shall be governed by the following with respect to its fiscal duties and responsibilities:

(1) Common Expenses. The Association shall have the duty to collect as "common expenses" assessed against each unit owner, his, her, or their heirs, administrators, successors and assigns, a proportionate part of the common expense of the entire Condominium as provided in the Master Deed and in accordance with applicable law. The Association shall have the power to estimate the cost in advance on an annual basis and to give notice thereof to the individual unit owners in the manner herein provided and the same shall be a lien against each unit.

(2) Notice of Annual Assessment. The Association shall give notice to each such unit owner in writing of the amount estimated by the Association of common expenses for the management of the Association for the ensuing period directed to the owner at his last address known to the Association by ordinary mail. The said notice shall be conclusively presumed to have been delivered five days after deposit in the United States mails. In the event that no objection is made by the unit owners on or before the twentieth day after receipt of such notice, the

amount shall be deemed to be conclusive and binding. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior year's assessment, and monthly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Association, provided that nothing herein shall serve to prohibit or prevent the Association from imposing a lump sum assessment in the case of an immediate need or emergency.

(3) Acceleration of Assessment Installments Upon Default. If an owner shall be in default in the payment of an installment upon an assessment, the Association may accelerate the remaining installments of the assessment upon notice to the owner, and the then unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than five days after delivery of the notice to the owner, or not less than ten days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

(4) Bank Accounts. The depository of the Association shall be such a bank or banks as shall be designated from time to time by the Association and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Association, provided that a management agreement may include among its provisions authority for the manager to sign checks on behalf of the Association for payment of the obligations of the Association.

(5) Interests and Counsel Fees. The Association, at its option, shall have the right in connection with the collection of this, or any other charge to impose an interest charge at the legal maximum if such payment is made after a date certain state in such notice. In the event that the Association shall effectuate collection of said charges by report to counsel, the Association may add to the aforesaid charge or charges reasonable counsel fees in addition to such costs allowable by law.

(6) Expenditure of Funds. The amount of moneys for common expenses deemed necessary by the Association and the manner of expenditure thereof, including but not limited to, the allocation thereof, shall be a matter for the sole discretion of the Association.

(7) Disbursement. The Association shall take and hold the funds as collected and shall disburse the same for the purposes and in the manner set forth herein and as required by law.

(8) Reserves. The Association shall not be obligated to expend all of the revenues collected in any accounting period, but may maintain a reasonable reserve for, among other things, emergencies, contingencies of bad weather or uncollected accounts. Said reserve fund or funds shall, however, be kept in interest-bearing securities either short or long term, or in an insured, interest-bearing savings account(s). The foregoing shall not be construed to mean that: that Association shall not be permitted to keep additional cash on hand, in a checking or petty cash account for the necessary discharge of its function.

(9) Annual Audit. The Association may submit its books, records and memoranda to an annual audit by a disinterested certified public accountant who shall audit the same and render a report thereon in writing to the Association and in summary form to the owners and such other persons, firms or corporations as may be entitled to same.

(10) Accounts. The association shall make assessments from time to time as needed for repairs, capital improvements, etc. and shall be prorated based upon the number of square feet owned.

(i) Current Expenses. Current expenses, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvement or to operations. The balance of this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year, or may be distributed to the owners as the Association shall determine;

(ii) Deferred Maintenance Reserve. Reserve for maintenance items that occur less frequently than annually;

(iii) Replacement Reserve. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence;

(iv) Capital Expenditures. Capital expenditures, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements; and

(v) Nonprofit Operation. The Association is to be a nonprofit organization. The Association intends to assess the Condominium Owners the minimum amount necessary to cover operation expenses

ARTICLE III
VOTING

Except as otherwise provided herein or required by the Master Deed, any action to be taken by the association, including but not limited to maintenance, repair, alterations, capital expenditures, and any other expense, the Owners votes shall be based upon the number of square feet owned divided by the total square feet in the project and a majority shall control.

ARTICLE IV
TITLE TO UNITS

Title to units may be taken in the name of an individual, or in the name of two or more persons as tenants in common or as joint tenants with right of survivorship, or in the name of a corporation or partnership, or in the name of a fiduciary.

ARTICLE V
MAINTENANCE, REPAIR, AND ALTERATION OF PROPERTY

Section 1. Maintenance and Repair. Each owner shall promptly perform at his own risk, cost, and expense all maintenance and repair work with respect to the portion of each unit owned by him which does not comprise a part of the mutual easements, and which, if omitted, would adversely affect the safety of the building in which his unit is located or any part or parts thereof belonging in whole or in part to other owners; and each owner shall be liable for any damages, liabilities, costs, or expenses including attorneys' fees, caused by or arising out of

his failure to promptly perform any such maintenance and repair work.

Section 2. Common Expense. All maintenance, repairs, and replacements to the common elements and facilities, whether located inside or outside of the units, (unless necessitated by the negligence, misuse, or neglect of a unit owner, in which case such expense shall be charged to such unit owner) shall be made by the Association and charged to all unit owners as a common expense. Each owner shall provide for maintenance and repairs at his own expense for any enclosed (fenced) garden area or storage building(s) deemed his responsibility by the association.

Section 3. Aesthetic Restrictions. Unit owners shall not have any right to paint or otherwise decorate or change the appearance of any portion of the exterior of the building in which a unit is located. The unit owner is responsible to promptly report to the Association any defect or need for repairs, the responsibility for which is that of the Association. Except as herein provided, no owner or group of owners shall build, plant, or maintain any matter or thing upon, over or under the common elements, except with the express permission of the Association in writing first having been obtained, nor shall any owner place trash, garbage, excess materials of any kind on or about the common elements, nor burn, chop, or cut anything on, over or above the common elements.

ARTICLE VI
INSURANCE

Section 1. Insurance Trustee. The Association, as insurance trustee for each of the unit owners shall be required to obtain and maintain to the extent obtainable, without prejudice to the right of each unit owner to insure his own unit for his own benefit, the insurance herein provided.

Section 2. Broad Form Insurance.

2.1. Fire and Extended Coverage. Broad form insurance against loss by fire and against loss by lightening, windstorm, and other risks normally included within extended coverage, insuring all structural portions of the Condominium property, together with all service machinery contained therein and covering the interest of the Association, the Association and all

owners and their mortgages (as their interests may appear) in an amount equal to the full replacement value of the buildings, without deduction for depreciation.

2.2. Mortgagee Clause. Each of said policies shall contain a standard mortgagee clause in favor of each mortgagee of a unit and which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interests may appear, subject, however, to the payment provisions in favor of the Association workmen's compensation insurance; and such other insurance as the Association may determine.

2.3. Loss Adjustment. All such policies shall provide that adjustment of loss shall be made by the Association.

2.4. Repair. In the event of fire or other disaster or casualty resulting in damage to or destruction of any improvements or any part thereof or to common elements in an amount less than two-thirds of the value of the Condominium property, the net proceeds of any insurance carried by the Association shall be made available for the purpose of repair, reconstruction, restoration, or replacement. Where the insurance proceeds are insufficient to cover the cost of repair, reconstruction, restoration or replacement, the deficiency shall be paid by all of the owners directly affected by the damage in the proportion to the value of their respective units. If any owner directly affected by the damage shall refuse to make payments, the Association shall levy an assessment in an amount proportionate to the value of the unit affected by the damage, the proceeds of such assessment being paid, together with the insurance proceeds to the Association for the purpose of recovering the costs of repair, reconstruction, restoration, or placement. In the event any owner shall fail to respond to the assessment by payment thereof within a reasonable time, the amount of said assessment shall constitute a lien against the unit of such owner, which lien may be enforced and collected in the same manner as any other liens as hereinabove provided. In the event any insurance proceeds remain after such repair, reconstruction, restoration or replacement, such excess shall be shared by the unit owners directly affected. The provisions of this Section may be changed by the unanimous resolution of the unit owners adopted after the date upon which the first or other disaster occurs.

2.5 Substantial Destruction.

(1) Sale. In the event such insurance proceeds shall be inadequate by a substantial amount to cover the estimated cost of repair, reconstruction, restoration or replacement of an essential improvement or common element or if such damage shall constitute substantially total destruction of the Condominium property or if 75% of the unit owners directly affected by such damage, together with all mortgagees holding bona fide first mortgages on the units directly affected, shall determine not to repair, or restore, the Association shall realize upon the salvage value of that portion of the Condominium property so damages or destroyed, either by sale or such other means as the Association may deem advisable, and shall collect any proceeds of any insurance.

(2) Partition. In the event the owners decide to repair or restore, the payment of the costs thereof shall be in accordance with the preceding paragraph. In the event the election is made to sell, the covenants against partition herein contained shall become null and void and the said owner or owners shall be entitled to convey their interest in the Condominium and may invoke relief in a court of competent jurisdiction to compel such sale and partition against those owners who shall have refused to approve such a sale or partition.

(3) Surplus. All sums received from insurance shall be combined with the proceeds of sale of the Condominium, after providing for all necessary costs and expenses including court costs and reasonable attorneys' fees in the event of any litigation necessary to compel any owner to join in a conveyance of his interest in the Condominium, distribution of combined funds shall be made to the owners of the units in the said Condominium in accordance with their respective undivided interest in the common elements as herein set forth or to mortgagees or other lien holders, as their interest shall appear.

2.6. Obsolescence. In the event that the Association shall deem that the multi-unit buildings in the Condominium are obsolete, the Association, at a regular or special meeting of the owners, may call for a vote by said owners to determine whether or not the entire Condominium should be sold. In the event that all of the unit owners, with the consent of all bona fide first mortgagees, determine that the premises should be sold, the

applicable provisions of the preceding section shall become effective.

2.7. Public Liability Insurance. To the extent obtainable, public liability insurance in such limits as the Association may, from time to time, determine covering each owner of the Association, the managing agent, the manager and each owner. Such public liability coverage shall also cover gross liability claims on one insured against another. The Association shall review such limits once a year.

2.8. Unit Owner Insurance. Owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any such additional insurance carrier by any owner.

ARTICLE VII
PATIOS AND YARDS

Any patio, porch or yard to which there is an exclusive direct access from the interior of a unit shall constitute a limited common element for the exclusive use of the owner of such unit. The owners of a unit to which a patio, porch or yard is attached or connected shall make repairs thereto caused by their own negligence, misuse, or neglect and shall be responsible for all snow removal from said patio or yard. The owner(s) of a unit to which a patio, porch or yard is attached is also responsible for routine repairs, maintenance and upkeep of said patio, porch or yard.

ARTICLE VIII
ADDITIONS, ALTERATIONS, OR IMPROVEMENTS BY THE ASSOCIATION

Whenever, in the judgment of the Association, common areas shall require additions, alterations or improvements costing in excess of $10,000.00, said alterations and improvements shall not be made unless they have been approved by the Association.

ARTICLE IX

ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY THE UNIT OWNERS

No unit owner shall make any external structural additions, structural partition, wall change, or structural alteration or improvement in or to his unit without the prior written consent of the Association and the mortgagee of said unit. The Association shall have the obligation to answer any written request by a unit owner for approval of a proposed structural addition, alteration or improvement in such unit owner's unit within 60 days after such request, and failure to do so within the stipulated time shall constitute a consent by he Association to the proposed structural addition, alteration, or improvement. Any application to the municipal authority for a permit to make an addition, alteration, or improvement in or to any unit shall be executed by the Association only, without, however, incurring any liability on the part of the Association or any of them to any contractor, subcontractor, or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

ARTICLE X

RIGHT OF ACCESS

Each unit owner shall grant a right of access to his unit to the manager and/or the managing agent and/or any other person authorized by the Association for the purpose of making inspections and for the purpose of correcting any condition originating in his unit and threatening another unit or common element or for the purpose of performing necessary installations, alterations, or repairs to the electrical or mechanical services or other common elements in his unit or elsewhere in the building within which the unit is located provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the unit owner. In case of an emergency, such right of entry shall be immediate whether the unit owner is present at the time or not.

ARTICLE XI

ELECTRICITY, GAS, WATER AND HEATING

Water, gas and electricity shall be supplied by the public utility company serving the area directly to each unit through a

separate meter for each unit, and each unit owner shall be required to pay the bills for electricity consumed or used by his unit and in any limited common areas serving his unit. The electricity serving the general common elements and grounds shall be metered and the Association shall pay all bills for electricity consumed therein as a common expenses. The utility charges for sewerage and trash removal shall be paid by the Association as a common expense.

ARTICLE XII
MISCELLANEOUS

Section 1. Examination of Books. Each unit owner and each mortgagee of a unit shall be permitted to examine the books of account of the Board at a reasonable time on business days.

Section 2. Invalidity. The invalidity of any part of the Agreement shall not impair or affect in any manner the enforceability or affect the balance of this Agreement.

Section 3. Waiver. No restriction, condition, obligation, or covenant contained in this Agreement shall be deemed to have been abrogated or waived by reason of the failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

ARTICLE XIII
AMENDMENTS

This Agreement may be altered or repealed, or a new agreement may be made, at any meeting of the Association by a unanimous vote of the Owners.

ARTICLE XIV
ENFORCEMENT

The Association shall have the power to enforce the terms of this instrument or any rule or regulation promulgated pursuant thereto, by any or all of the following: self-help; by sending notice to the offending party to cause certain things to be done or undone; by restoring the Association to its original position and charging the breaching party with the entire cost or any part thereof; by taking any other action before any court, summary or

otherwise, as may be provided by law; by complaint to the duly constituted authorities.

ARTICLE XV
EXCULPABILITY OF ASSOCIATION

Neither the Association nor any of its Owners shall be personally liable to any unit owner in any respect for any action or lack of action arising out of the good faith actions of the Association. Each unit owner shall be bound by the good faith actions of the Association. Unless acting in bad faith, neither the Association or its Owners shall be liable to any unit owner or other person for misfeasance or malfeasance in office.

FLEET & PIERCE, JOINT VENTURE

By: _____
William F. Fleet, Jr.

By: _____
Elizabeth Pierce

_____
THOMAS E. SWINDLE

worddocs\misc\swindle2.do2
revised 7/25/96

STATE: TN:
County: Davidson

_____
Notary Public
My Commission Expires July 24, 1998

EXHIBIT "D"

PERCENTAGE OWNERSHIP OF COMMON ELEMENTS

UNIT OWNER	AREA IN SQUARE FEET	PERCENTAGE OWNERSHIP
Joint Venture of Fleet & Pierce	4,405	67.24%
Thomas E. Swindle	2,146	32.76%
TOTAL	6,551	100%