0484934
IDENTIF. & REFERENCE

331

This instrument prepared by:
R. Garry Chaffin
Chernau, Chaffin & Burnsed, PLLC
Suite 1750, SunTrust Center
Nashville, TN 37219
(615) 244-5480

98 SEP -4 PM 3:28

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

BOOK 11102 PAGE 110

MASTER DEED

ESTABLISHING HORIZONTAL PROPERTY REGIME OF

HIGHWAY 100 COMMERCIAL CONDOMINIUM

THIS MASTER DEED is made and executed this the 4th day of September, 1998, by J. Richard Bacon (herein referred to as the "Developer") for himself, his successors and assigns; wherefore, the Developer makes the following declarations and submissions.

1. Purpose. The purpose of this Master Deed is to submit the land described in EXHIBIT "A", together with the improvements situated thereon to the condominium regime established by Chapter 27 of Title 66 of the Tennessee Code Annotated, thereby establishing a horizontal property regime; as the same now existing pursuant to the plat referenced below, delineating the Property into Parcel 1 and Parcel 2 as shown in Exhibit "A-1", (sometimes referred to herein collectively as the "Property").

2. Name and Address. The name by which this horizontal property regime is to be identified is Highway 100 Commercial Condominium, a condominium, and it is located on Highway 100, Nashville, Davidson County, Tennessee.

3. Submission of the Property. The Developer hereby submits the Property, together with the buildings and improvements thereon, owned by the Developer in fee simple absolute, to the provisions of Chapter 27 of Title 66 of the Tennessee Code Annotated, hereby establishing a horizontal property regime; such Property being shown on a plan recorded in Plat Book 8250, Page 967, in the Register's Office for Davidson County, Tennessee (the "Plat").

4. Land Included in Property. The land included in the Property consists of the land described in EXHIBIT "A" hereto, and made a part hereof by reference. Said land will sometimes be referred to as the "Land" or Highway 100 Condominium. (As stated above, whenever the term "Property" is used herein, the Land and all improvements situated therein are included, collectively.) The fee simple absolute title in and to such Land and Property is hereby vested in the horizontal property regime which is hereby established.

5. Unit. The Plat shows the location and number of square feet of all Units in the buildings situated on the Property and the respective condominium numbers.

6. Dimensions of Units; Land Beneath Units. Each "Unit" consists of, and is defined as, the area included within the exterior walls of each respective numbered building, including any basement areas (such Units being each a separate, unattached building); together with that portion of the Land which is directly beneath each respective building and within the area framed by the exterior walls of each building. (The portions of the Land included with a respective Unit is sometimes referred to below as "Unit-Included Land".

7. Use of Unit. Each of the Units shall be used for commercial purposes only, consistent with any applicable zoning regulations of Nashville, Davidson County, Tennessee.

8. Common Elements. "Common Elements" are real property elements, if any, which are owned in common by the Unit Owners. The Common Elements consist of all sewer and water pipes, excluding sewer and water pipes defined within Limited Common Elements.

9. Limited Common Elements. "Limited Common Elements" are those Common Elements which are reserved for the use of one certain Unit, to the exclusion of the other Unit. The limited common elements consist of those common elements which are reserved for the use of a certain Unit to the exclusion of the other Unit. The Limited Common Elements include that portion of the Land reserved for each of the Unit Owner's exclusive use, excluding the Unit-Included Land, referred to and defined below as "Limited Common Land Parcel 1" and "Limited Common Land Parcel 2", respectively. Without limiting the foregoing, the Limited Common Elements attributable to the respective Units include all steps, slabs, carports, parking spaces, utility pipes, wiring, connections and fixtures attached to and/or servicing the respective Units within either Limited Common Land Parcel 1 or Limited Common Land Parcel 2.

10. Easements for Servicing Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines, and other Common Elements. Notwithstanding the foregoing, each Unit Owner shall have an easement in common with the other remaining Unit to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements or Limited Common Elements servicing a given Unit (collectively, the "Service Connectors"), to the extent reasonably necessary or required to service or repair the remaining Unit. Each Unit Owner shall be responsible for repair, maintenance or replacement of any Service Connectors which service the respective Owner's Unit. The Board of Directors shall have authority to remove and correct Codes or other violations with respect to the

same and to repair or replace such Service Connectors and to charge the respective Unit Owner for the same.

11. UNITS SUBJECT TO MASTER DEED. All present and future co-Owners and tenants of Units shall be subject to and shall comply with the provisions of this Master Deed and any restrictions or rules in the By-Laws, a copy of which is attached hereto as Exhibit "B", which are more than administrative in nature such as, but not limited to, reservations and future rights of the Developers shall be incorporated and become a part of this Master Deed by reference. The acceptance of a deed of conveyance, devise, inheritance, or the entering into of a lease of a Unit or entering into occupancy of a Unit, shall constitute an agreement that the provisions of this Master Deed and such By-Law provisions are accepted and ratified by each co-owner and tenant, 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 through such provisions were recited and stipulated in full in each and every deed or lease thereof.

12. UNITS SUBJECT TO BY-LAWS AND RULES AND REGULATIONS. All present and future co-owners, tenants, and occupants of a Unit shall be subject to, and shall comply with, the provisions of the By-Laws and the Rules and Regulations appended hereto and recorded herewith, pursuant to Tennessee Code Annotated, Section 66-27-111, as they may be amended from time to time. The acceptance of a deed of conveyance, devise or of a lease to a Unit shall constitute an agreement that the provisions of the said By-Laws and Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such co-owner, tenant 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 through such provisions were recited and stipulated at length in each and every deed, conveyance or lease, thereof.

13. AMENDMENT. This Master Deed may be amended by a deed of amendment joined in by co-owners representing at least 66 and 2/3% percent of the total then existing Units in the horizontal property regime, which deed shall be recorded in the Register's Office of Davidson County, Tennessee.

14. WAIVER. No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce it, regardless of the number of violations or breaches which may occur.

15. CAPTIONS. The captions herein are inserted only as a matter of convenience and for reference and neither define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

16. GENDER. The use of the masculine gender in this Master Deed shall be deemed to refer to the feminine gender and the singular shall be deemed to refer to the plural and visa versa, whenever the context so requires.

DEFINITIONS

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

a) "Association" shall mean Highway 100 Commercial Condominium Association.

b) "Board" means the Board of Highway 100 Commercial Condominium Association.

c) "By-Laws" means the By-Laws of Highway 100 Commercial Condominium Association, attached hereto as Exhibit "B" and made a part hereto, as amended from time to time.

d) "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Unit which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

e) "Member" shall mean and refer to every person or entity who holds membership in the Association.

f) "Declarants" means Owners, their heirs, and assigns, provided such heirs and assigns are designated in writing by Declarations as heir or assigns of the rights of Declarants set forth herein.

g) "Occupant" means a person or persons in possession of a Unit or a portion thereof, regardless of whether said person or personal possession of a Unit, regardless of whether said person is a Unit Owner.

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

i) "Survey" means the surveyor's representation of the Property prepared by Highway 100 Commercial Condominium Association and attached hereto as Exhibit "C", showing the number of each Unit, and expressing its area, location and other data necessary for identification.

SECTION 2. Units. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat Map of the property as shown in Exhibit "C". Every deed, lease, mortgage, deed of trust or other instruments shall legally describe a Unit by its identifying number or symbol as shown on Exhibit "C" and every subdescription shall be deemed good and sufficient for all purposes. No Unit Owner shall, by deed, plat, 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 survey. However, nothing contained herein shall preclude the rental of any Unit by an Owner.

SECTION 3. Association of Owners and Administration and Operation of the Property. There has been or will be formed an Association having the name Highway 100 Commercial Condominium Association, a Tennessee corporation, which Association shall be the governing body for all of the Owners, for maintenance, repair, replacement, administration and operation of the Property, this Master Deed and the By-Laws. The By-Laws for the Association shall be the By-Laws attached to the Master Deed as Exhibit "B" and made a part hereof. The Board of Directors of the Association shall be elected and shall serve in accordance with the provisions of the By-Laws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be held and applied by it for the use and benefit of Owners in accordance with provisions of the Master Deed and By-Laws. Each Owner shall be a member of the Association so long as he is an Owner. An Owner's membership shall automatically terminate when he ceases to be an Owner. Upon the conveyance or transfer of an Owner's ownership interest to a new Owner, the new Owner shall simultaneously succeed to the former Owner's membership in the Association. The aggregate number of votes for all members of the Association shall be equal to TWO. Each Owner's respective percentage of ownership interests in the Association shall be the result of a fraction, the numerator being ONE and the denominator being TWO (the number of the Units submitted by survey).

SECTION 4. Board's Determination Binding. In the event of any dispute or disagreement between any Owners relating to the Property, or any questions of interpretation or application of the provisions of the Master Deed or By-Laws, the determination thereof by the Board shall be final and binding of each and all such Owners.

SECTION 5. Ownership of the Association. Each Owner shall be entitled to fifty (50%) percent of the ownership in the Association, as set out in Section 5 (a) hereto. The percentages of ownership interests shall remain constant unless amended pursuant to the reservation set forth herein, or unless hereafter changed by recorded amendment to this Master Deed as provided for

herein or consented to in writing by the necessary Owners and first mortgagee, except for obvious scrivener's mistakes, which Declarants may correct without joinder of others. Said ownership interest in the Association shall be represented by a membership certificate, and the Association shall be owned by the Owners in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Association corresponding to said Unit. The ownership in the Association corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only the fee title to that Unit.

SECTION 6. Use of Common Elements. Each Owner shall have the right to use the Common Elements, if any, in access, egress from, use, occupancy and enjoyment of the respective Unit owned by such Owner. Such right to use the Common Elements shall extend to not only each Owner, but also to his agent, servants, tenants, family members, customers, invites and licenses. Such rights to use the Common elements shall be subject to and governed by the provisions of the Master Deed, By-Law and rules and regulations of the Association. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of the Master Deed any By-Laws. All income derived by the Association from leases, concessions, or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

SECTION 7. (a) Common Expenses. Each Owner shall pay his proportionate share of the expenses of the administration and operation of the Common Elements, if any, and of any other expenses incurred in conformance with the Master Deed and By-Laws (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair thereof and any and all replacements and additions thereto. Such proportionate share of the common expenses for each Owner shall be in accordance with his percentage of ownership in the Association. Payment of common expenses, if any, including any prepayment thereof required by contract for sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the By-Laws. No Owner shall be exempt from payment of his proportionate share of the common expenses by waiver or non use or enjoyment of the Common Elements or by abandonment of his Unit. If any Owner shall fail or refuse to make any such payment of the common expenses when due in advance of the first day of each month, then (i) a late charge of $10, plus $1 for each day thereafter that such payment has not been made or (ii) the Board may, by resolution or rule, increase the said late payment charge to a reasonable amount, considering the time and circumstances involved. The Board's decision as to reasonableness shall be binding upon all

parties, and such payment, together with such late payment charge (the "indebtedness"), shall constitute a lien on the interest of such Owner in the Property.

b) Enforcement of Lien. FOR AND IN CONSIDERATION of the privileges, protections, mutual enjoyment and use of the Common Elements, if any, and the premises contained herein, the receipt of which is hereby acknowledged and any assumption of the obligations by transferees as required hereunder, and to secure the payment of said Common Expense, if any, principal, interest, and attorney fees, a lien is expressly retained by the Association on each and every Owner's Unit and is prorata in the Association (referred to in this subparagraph 7(b) as "Property").

Any now, for the purpose of better and more effectually securing the payment of said lien indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and payments thereof, as they become due, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Owner's, their heirs, administrators, and assigns, hereinafter referred to as Trustor, hereby transfer and convey unto R. Garry Chaffin, attorney, Highway 100 Commercial Condominium Association, its successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

> Trustors agree to pay their prorata share of Common Expenses, if any, when due and further agree to pay all taxes and assessments thereon, general or special and to pay them when due, and, upon demand of said Trustee or the lawful Owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens (except a First Mortgage or Deed of Trust) which may be hereafter placed against said Property and which shall adversely affect the lien of this instrument of enforcement of the terms and provisions hereof, to keep the improvements on said Property in good repair and preservation, and in case the trustee or his successors or the lawful Owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce or defend the title to, or possession of, said Property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful Owner or holder of said indebtedness, and upon failure to do any of these things, then said Trustee, or the lawful Owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear interest at the then highest maximum effective rate of interest

per annum then legally collectable in Tennessee from the due date and shall be and become a part of the indebtedness secured hereby.

Now, if Trustors shall pay their prorata share of Common Expenses, if any, aforesaid when due, and pay any and all sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any payment thereof, or interest thereon, is not paid promptly when due, or if, failing to pay said other sums when due, as herein provided, trustors fail to reimburse the Trustee, or lawful Owner and holder of said indebtedness for all sums, with interest, so expanded by said trustee, or lawful Owner and holder of said indebtedness, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and the said Trustee, or his successors in trust, is hereby authorized and empowered, upon giving twenty days notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said Property at the front door of the court house in said County to the highest bidder for cash, at public outcry, free from the equity or right (statutory or otherwise) of redemption, homestead, dower, spouse's elective share and all other rights and exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Association may bid at any sale under this trust conveyance. The Trustee may, at any time after default in the payment of any of said indebtedness, enter and take possessions of said Property, and shall only account for the net rents actually received by him.

In the event of any sale hereunder by the Trustee, the proceeds of such sale shall be applied as follows:

1st. To the full and complete satisfaction of the interest of the arrangements have been made for the assumption of the first mortgage by the subsequent purchaser.

2nd. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said liens provided; also reasonable attorney's fees for advise in the Premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

3rd. To the payment of all taxes which may be unpaid on said Premises.

4th. To the payment of all unpaid indebtedness herein secured, and any and all sums expended in the protection of said Property, as herein authorized.

5th. The residue, if any, will be paid to Trustor(s) legally entitled thereto, their order, representatives or assigns.

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

The word "Trustors" when used herein shall apply to parties both singular and plural.

This transfer and conveyance, and the lien for common expenses payable by an Owner which is secured by the transfer and conveyance shall otherwise be subordinate to the lien of a recorded First Mortgage or Deed of Trust on the interest of such Owner, regardless of whether the First Mortgage or Deed of Trust was recorded before or after this instrument, 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 accepts a conveyance of any interest therein (other than as security) or forecloses its Mortgage or Deed of Trust. While the lien for assessments may be extinguished, the personal indebtedness therefor shall remain and be the personal obligation of the Owner who owned the Unit when the assessment came due. Any delinquent assessment (after lien extinguishes) may be reallocated and assessed among all Units a common expense. This subparagraph shall not be amended, changed, modified or rescinded without written consent of all First Mortgagees and Beneficiaries of record.

SECTION 8. Mortgages and Deed of Trust. Each Owner shall have the right, subject to the provisions herein, to make separate mortgages and deeds of trust for his respective Unit together with his respective ownership interest in the Association. No Owner shall have the right or authority to make or create, or cause to be made or created from the date hereof, any mortgage, deed of trust or other lien on or affecting the Property or any part hereof, except only to the extent of his own Unit and the respective percentage interest in the Association corresponding thereto.

ARTICLE II
PROPERTY RIGHTS

SECTION 1. Owner's Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Elements which shall be appurtenant to and shall pass with the title to every Unit, subject to the following provisions.

a) the right of the Association (acting by the Board) to suspend the voting rights of an Owner for any period during which any assessment against his Unit remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

b) the right of the Association (acting by the Board) to dedicate or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless an instrument signed by at least two-thirds (2/3) of Members, agreeing to such dedication or transfer, has been recorded; providing however, that such consent shall not be required for the dedication of utility or service easements;

c) the right of the Association (acting by the Board) to grant private access and/or private utility or drainage easements to private individuals or entities, to serve neighboring properties.

SECTION 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his rights of enjoyment of the Common Elements and facilities to the members of his family, his tenants, or contract purchasers who reside on the Property. Membership in the Association may not be conveyed separate from ownership in the Unit.

SECTION 3. Association's Right of Entry. The authorized representatives of the Association or the Board shall be entitled to reasonable access to the individual Units as may be required to correct any existing violation of the provisions of this Master Deed, or in connection with the preservations of any individual Unit or in Common Elements, Limited Common Elements, or any equipment, facilities or fixtures affecting or serving the other Unit or Common Elements, Limited Common Elements, or to make any alteration required by any governmental authority.

SECTION 4. Parking, notwithstanding the foregoing, the Owners shall have reciprocal parking rights, pursuant to the Reciprocal Parking Agreement attached hereto as Exhibit "D", whereby Owners shall have the rights and privileges stated therein, to utilize

Limited Common Elements for reciprocal parking purposes. The Reciprocal Parking Agreement shall run with the land and may not be amended or rescinded without the affirmative approval of all Unit Owners.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Every Owner of a Unit which is subject to a lien for assessments shall be a Member of the Association. Membership shall be appurtenant to and not be separated from ownership of any Unit which is subject to assessment.

SECTION 2. The Association shall have one class of voting membership.

ARTICLE IV
COVENANTS FOR MAINTENANCE ASSESSMENTS

SECTION 1. Creation of the Lien and Personal Obligation of Assessment. The Declarants, for each Unit owned within the Properties, hereby covenant, and each Owner for any Unit, be in acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association:

a) annual assessments or charges, if any, and

b) special assessments for capital improvements, if any, such assessments, if any, to be established and collected as hereinafter provided.

The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the Land, and shall be a continuing lien upon the Property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be in personal obligations for the person who was the Owner of such Property at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

SECTION 2. Purpose of Assessment. The Assessment levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Properties, and in particular for the acquisitions, improvements and maintenance of properties, services and facilities devoted to this purpose, or for the use and enjoyment of the Common Elements, if any, including but not limited to, the costs of repairs, replacement and additions, the cost of labor, equipment, materials, management and

supervision, the payment of taxes assessed against the Common Elements, if any, the procurement and maintenance of insurance, if necessary, in accordance with the By-Laws, the employment of attorney's to represent the Association when necessary, payment of common expenses, and such other needs as may arise.

SECTION 3. Maximum Annual Assessment. Until January 1999, the maximum annual assessment, if any, shall be FIVE HUNDRED (500.00) Dollars per Unit.

a) From and after January 1, 1999, the maximum annual assessment may be increased each year not more than 10% above the maximum assessment for the previous year without a vote of the membership.

b) From and after January of the year immediately following the conveyance of the first Unit to an Owner, the maximum annual assessment may be increased above 10% by a vote of at least a

66 and 2/3% of members who are voting in person or by proxy, at a meeting duly called for this purpose.

c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

SECTION 4. Payable Annual Assessment. The Board of Directors shall fix the payable annual assessment at an amount not in excess of the maximum annual assessment, subject to the provisions of Sections 7 and 8 of this Article.

SECTION 5. Special Assessment for Capital Improvements. In addition to the annual assessment authorized above, the Association (acting by and through the Board) may levy, in any calendar year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the costs of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Elements, if any, including fixtures and personal property related thereto; provided, however, any such assessment have the assent of the required percentage majority of members who are voting in person or by proxy at a meeting duly called for this purpose, or for any common expense approved by the Board of Directors.

SECTION 6. Rate of Annual Assessment. Annual Assessment must be fixed at a uniform rate for all Units and may be collected on a monthly basis. The books and records for the Association will be kept in such a manner that it is possible to determine and ascertain (1) such sums as are expended by the Association for development, improvement, maintenance and upkeep of all recreational facilities of the Association, and (ii) such sums are as expended for other purposes.

SECTION 7. Date and Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Unit(s) on the first day of January 1, 1999. At least thirty (30) days in advance of each annual assessment period, the Board of Directors shall fix the amount of the annual assessment to every Owner subject thereto. Written notice of such assessment shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on specified Unit(s) have been paid. A properly executed certificate of the Association as to the status of the assessments on a Unit is binding upon the Association as of the date of its issuance.

SECTION 8. Effect of Nonpayment of Assessments, Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the then maximum applicable formula rate of interest legally chargeable under Title 47, Chapter 14, Sections 101 et seq., Tennessee Code Annotated, as it may be amended from time to time, on a per annum basis until reinstatement or the completion time, on per annum basis until reinstatement, or the completion of foreclosure. The Association may bring an action against the Owner personally obligated to pay the same or foreclose the lien against the Property, and interest, costs and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such assessments. No Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Elements, if any, or abandonment of his Unit.

SECTION 9. Subordination of the Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Unit shall not affect the assessment lien or liens provided for in the proceeding section. However, the sale or transfer of any Unit which is subject to any first mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessment as the payment thereof which become due prior to such sale or transfer (provided, that such unpaid assessment shall be reallocated among other Unit). No such sale or transfer shall relieve such Unit from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V
MAINTENANCE, REPAIRS AND REPLACEMENT

Each Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements with his own Unit, within any Limited Common Elements assigned exclusively to or for the benefit of his own Unit, or exclusively serving his own Unit including service connectors, ("Unit Fixtures") or the Board may cause the same to be done at the

expense of the Owner. Maintenance of, repairs to and replacements to the Common Elements, if any, except those referred to in the proceeding sentence, shall be the responsibility of and shall be furnished by the Association. The costs of maintenance of, repairs to and replacements to the Common Elements, if any, shall be part of the common expenses, subject to the By-Laws, rules and regulations of the Association. The expenses for the maintenance, repair or replacement of Unit Fixtures shall be borne by the Owner of the Unit to which such Unit fixtures are appurtenant and at the discretion of the Board, maintenance of, repairs to and replacements within the other Unit Fixtures may be assessed in whole or in part to Owners benefitted thereby, and further, at the discretion of the Board, the Board may direct Owners who stand to be benefitted by such maintenance of, repairs to and replacement of the Unit Fixtures to arrange for such maintenance, repairs and replacements in the name and for the account of such benefitted Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such indemnities, lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all furnishers', mechanics' or materialmen's lien claims that may arise therefrom.

If, due to the act of an Owner, or of his agent, servant, tenant, invitee, or license damage shall be caused to the Common Elements, if any, or to the Unit or Units owned by others, or maintenance, repair or replacement required which would otherwise be a common expense, then such Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association, to the extent not covered by the Association's insurance, if any, or sufficient proceeds are not collected from the insurance carrier, if any.

The authorized representative of the Association or the Board shall be entitled to reasonable access to the individual Units as may be required in connection with the maintenance of, repairs or replacements within the Common Elements or any equipment, facilities or fixtures affecting or serving other Units and the Common Elements or to make alterations required by any governmental authority.

ARTICLE VI
INSURANCE

In addition to casualty insurance on the Common Elements, if any, the Association, through the Board of Directors, shall have the option, upon affirmative vote of all Unit Owners, to obtain and continue in effect, on behalf of all Owners, adequate blanket casualty and fire insurance in such form as the Board of Directors deems appropriate in an amount equal to the full replacement value, without deduction for depreciation or coinsurance, of all the Units, including the structural portions and fixtures thereof, owned by such Owners. Insurance premiums from any such blanket

insurance coverage, and any other insurance premiums paid by the Association shall be a common expense of the Association to be included in the regular Common Assessments of the Owners, as levied by the Association. The insurance coverage with respect to the Units shall be written in the name of, and the proceeds thereof shall by payable to the Association as Trustee for the Owner(s).

SECTION 1. Other Insurance. The Board shall also have authority to obtain any other insurance coverage which may be approved by an affirmative vote of all Unit Owners, including comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance as it deems desirable, insuring each Owner, Directors, Board and Employees from liability in connection with the Units and Common Elements, if any. The premiums for such insurance shall be a common expense.

ARTICLE VII
GENERAL PROVISIONS

SECTION 1. Enforcement. The Association, or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Master Deed. Failure by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

SECTION 2. Severability. Invalidation of any one of the covenants or restrictions by judgement or court order shall in no way affect any other provisions which shall remain in full force and effect.

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

SECTION 3. Amendment. The covenants and restrictions of this Master Deed shall run with and bind the land in perpetuity from the date this Master Deed is recorded, unless changed or made void herein provided. This Master Deed may be changed, modified or rescinded during the first thirty (30) year period by an instrument in writing, setting forth such change, modification or recision, signed by not less than sixty-six and 2/3 (66 and 2/3%) percent of the Owners, and acknowledged, and thereafter, by an instrument signed by not less than sixty-six and 2/3 (66 and 2/3%) percent of

the Owners, provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments of public improvements as herein provided, or affect any lien for the payment thereof establishing herein, and provided that all lien holders of record have been notified by certified mail of such change, modification or recision, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument. Any amendment must be properly recorded.

However, if the Master Deed or the By-Laws require the consent or agreement of all Owners or of all lien holders for any action specified in this Master Deed, then any instrument changing, modifying or rescinding any provision of this Master Deed with respect to such action shall be singed by all the Owners or all lienholders or both as required by the Master Deed. The change, modification or recision, whether accomplished under either of the provisions of these paragraphs, shall be effective upon recording of such instrument in the office of the Register of Deeds of Davidson County, Tennessee.

SECTION 4. Non-liability of the Directors, Board and Officers. Neither the Directors, Board, nor the Officers of the Association, shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Directors, Board, or Officers, except for acts or omissions founded by a court to constitute gross negligence or actual fraud. The Owners shall indemnify and hold harmless each of the Directors, Board, or Officers, and their respective heirs, executors, administrators, successors and assigns in accordance with the By-Laws.

SECTION 5. Board's Determination Binding. In the event of any dispute or disagreement between any Owner relating to the Property, or any questions of interpretation or application of the provisions of the Master Deed or By-Laws, the determination thereof by the Board shall be final and binding on each and all such Owners.

SECTION 6. Notices. Notices provided for in the Master Deed or By-Laws shall be in writing, and shall be addressed to the Association or Board, or any Unit Owner, as the case may be, at their respective street addresses on Highway 100, Davidson County, Tennessee, or at such other address as hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Owners. Any Owner may designate a different address for notices to him (other than to his or her Unit) by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgement of the receipt thereof.

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

Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the Unit estate number or address, any such eligible mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the project Property or any Unit estate on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer of guarantor, as applicable;

(b) Any delinquency in the payment of assessments or charges owned by an Owner of a Unit estate subject to a first mortgage held, insured or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for a period of 60 days;

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

(d) Any proposed action which would require the consent of a specified percentage of mortgage holders.

SECTION 7. Transfer of a Unit-Notice to Association.

A. Unrestricted Transfers. An Owner may, without restriction under this Master Deed, sell, give, devise, lease or otherwise transfer his Unit, or any interest, to any person; provided, the remaining Unit Owner shall have first right of refusal, which right shall be exercised within 10 days of receipt of written Notice by the Unit Owner proposing to sell, by a written statement from the remaining Unit Owner that he will close on terms identical to those of any prospective third-party purchaser who shall have submitted a bona fide written contract of purchase.

B. Association's Right to Purchase at a Foreclosure Sale. The Board shall have the power and authority to bid and purchase, for and on behalf of the remaining Owners, any Unit, or interest, at a sale pursuant to a deed of trust or mortgage foreclosure of the lien for common expenses, or an order or direction of a court, or at any other involuntary sale, upon the consent of a majority of Owners.

C. Financing of Purchase by Association. The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Owners, and other

such financing arrangements, as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement any be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased or leased, and the percentage interest in the Association appurtenant thereto.

D. Miscellaneous. (a) A transfer or lease of a Unit, or interest therein, by or to the Board or the holder of any deed of trust or mortgage (or purchaser at foreclosure) on a Unit which comes into possession of the mortgaged Unit pursuant to remedies provided in such deed of trust or mortgage, or pursuant to a deed (or assignment) in lieu of foreclosure of such deed of trust or mortgage, shall not be subject to the provisions of this Paragraph. The provisions of this Paragraph shall in no way impair the rights of a first mortgagee to any of the following:

(1) Foreclosure or take title to a Unit pursuant to the remedies provided in the mortgage, or

(2) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor, or

(3) Sell or lease a Unit acquired by the mortgagee.

The Association shall hold title to or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the sole benefit of all remaining Owners. The Board shall have the authority at any time to sell, lease, or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Association first authorized to purchase said Unit unless Owners owning at least sixty-six and 2/3 (66 and 2/3%) percent of the total ownership of the Association first authorize the sale for such lesser amount.

(b) All Notices referred to or required under this Paragraph shall be given in the manner provided in this Master Deed for the giving of notices.

(c) The provisions of this Paragraph with respect to the Association's right shall be and remain in full force and effect until the Property as a whole shall be sold unless the provisions of this Paragraph are sooner rescinded or amended by the Owners.

(d) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Paragraph, for the purpose of implementing and effectuating said provisions.

(e) If any transfer or lease of a Unit is made or attempted without complying with the provisions of this Paragraph, such transfer or lease shall be subject to each and all of the rights of, and remedies and actions available to, the Association hereunder and otherwise.

SECTION 8. Rights and Obligations. Each Grantee of the Master Deed, 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 Owners and occupants shall be subject to and shall comply with the provisions of this Master Deed. All rights, benefits and privileges of every character 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 insure to the benefit of such grantee in like manner as though the provisions of this Master Deed were recited and stipulated in each and every deed of conveyance or contract for conveyance.

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

The terms and conditions of the Master Deed, By-Laws and any rules and regulations duly adopted by the Board may be incorporated by reference in, and become part of, the agreement between first mortgages and any present or future Owner who enters into such an agreement with a first mortgage. When so incorporated, any default in the terms and conditions of the Master Deed, By-Laws and Rules and Regulations may be considered as a default by the first mortgagee, 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 Owner.

SECTION 9. Separate Real Estate Taxes. Real Estate taxes shall be separately taxed to each Owner for his Unit and his corresponding percentage of ownership in the Association. In the event that such taxes for any year are not separately taxed to each Owner, but rather are taxed on the Property as a whole, then each

Owner shall pay his proportionate share thereof in accordance with the prorata value of such respective Unit, based upon the relative square feet of rentable space within the respective buildings; provided, at such time as taxes are assessed to the respective buildings, the Owners shall cooperate to adjust the amount of taxes due from each to the proper amounts.

SECTION 10. Condemnation. In the event of a taking in condemnation or by eminent domain of a part of the Common Elements, if any, or Unit, the award made for such taking shall be payable to the Board for and on behalf of the Association and/or the Owners directly affected thereby, as their interest may appear. If a majority of the Board in their sole and absolute discretion approve the repair and restoration of such Unit(s) or Common Elements, and the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration appropriate progress payments. In the event that the Board does not approve the repair and commence restoration of such Unit(s) or Common Elements within 120 days after taking by the public or private authority, the Board shall disburse the net proceeds of such award on fair and reasonable basis to the mortgagees directly by the condemnation and the balance of the Owners directly affected. The decision of the Board as to fairness and reasonableness shall be binding upon all parties if such decisions reasonably related to the given facts.

If any Unit or portion thereof or the Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the institutional holder of any first deed of trust or mortgage on a Unit will be entitled to timely written notice of any such proceeding or proposed acquisition and no provision of any document establishing the Property will entitle the Owner of a Unit or other party to priority over such institutional holder with respect to the distribution to such Unit of the proceeds of any award or settlement.

SECTION 11. Rights Reserved. The Owner's right of enjoyment in the Property is commonly owned by the Association, if any, as herein created shall be subject to:

(a) The right of the Association (acting by and through the Board), as provided in its By-Laws, to suspend the enjoyment rights of any member for any period during which any assessment remains

unpaid, and for such period as it considers appropriate for any infraction of its published rules and regulations; and

(b) The right of the Association (acting by and through the Board) to charge reasonable fees for the maintenance and/or use of the parts of the Common Elements, if any.

SECTION 12. Remedies. In the event of any violation of the provisions of the Master Deed, By-Laws or duly adopted Rules and Regulations of the Board or Association by any Owner (either by his own conductor by the conduct of any other occupant of his Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Master Deed, By-Laws, or said rules and regulations, or action or other proceedings against such defaulting Owner and/or others or enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Owner, or for damages or injunction or specific performance, or for judgement for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as provided hereinabove and as provided hereinafter, or for any combination of remedies, of 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 damage, liquidation or otherwise, together with interest thereon at the then maximum applicable formula rate of interest legally chargeable under Title 47, Chapter 14, Sections 101 et. seq., Tennessee Code Annotated, as it may be amended from time to time, on a per annum basis until reinstatement or the completion of foreclosure or at the then highest contract rate of interest then legally collectible in Tennessee, shall be charged to and assessed against such defaulting Owner, and shall be added to and deemed part of his respective share of the Common Expense, and the Board shall have a lien for all of the same, as well as for nonpayment of his respective share of the Common Expenses, upon the Unit and ownership interest in the Association of such defaulting Owner and upon all of his additions and improvements thereto and all of his additions and improvements thereto; provided, however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the interest of such Owner, except for the amount of the proportionate share of said Common Expenses which become due and payable from and after the date on which the said mortgage or deed of trust Owner or holder accepts a conveyance of any interest therein (other than as a security) or forecloses the lien of its mortgage or deed of trust. In the event of any such default by any Owner, 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 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 consent of all holders of record of mortgage and deed of trust liens against Units on the Property.

The violation of any restriction or condition or regulation by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Master Deed; (a) to enter (either

peaceably or forcibly without liability to such Owner for such entry) upon the Unit, or any portion upon which, or as to which violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings either at law or in equity, the continuance of any breach; or (c) to take possession (either peaceably or forcibly without liability to such Owner for such entry) of such Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

If any Owner (either by this own conduct of any other occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Master Deed or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Owner in writing from the Board, or shall occur repeatedly during ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of the said defaulting Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Unit and the Association shall be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxes against said Defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said Defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Owner's corresponding percentage of ownership in the Association, and to immediate possession of the Unit sold and may apply to the court for writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale and the decree shall also provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Master Deed. An aggrieved Owner of first mortgage may bring an action in law or equity to require the enforcement of this Master Deed and the By-Laws by the Board, or may bring an action to enjoin or

specifically require a party to perform what is required of him or it hereunder.

IN WITNESS WHEREOF, the undersigned Declarants have executed this instrument on this the 4th day of September 1998.

DECLARANTS:

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

J. Richard Bacon, by R. Garry C Atty-in-Fact
J. Richard Bacon
By: R. Garry Chaffin,
attorney-in-fact

Before me, the undersigned, a notary public in and for said County and State, personally appeared R. Garry Chaffin, attorney-in-fact for J. Richard Bacon, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the foregoing instrument for the purposes therein contained, for and on behalf of J. Richard Bacon, by signing the name of J. Richard Bacon by R. Garry Chaffin, attorney-in-fact.

Witness my hand and official seal in Nashville, Tennessee, this 4th day of September, 1998.

Bobbie Ca
Notary Public

BOBBIE CARNEY
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TENN.

My Commission Expires: 3/24/2001

EXHIBIT "A"
TO MASTER DEED
LEGAL DESCRIPTION OF
PROPERTY SUBMITTED TO HORIZONTAL
PROPERTY REGIME

Land in the 1st Civil District, the 34th Councilmanic District of Nashville, Davidson, County, Tennesse, being the same Property conveyed in Deed Book 10875, page 398, Register's Office for said county and more particularly described as follows:

Beginning in the westerly right of way of Highway 100 at the southeast corner of the Myers Company, Inc., recorded in Deed Book 10441, page 972, Register's Office for Davidson County, Tennessee;

thence along said right of way S 35° 00' W, 78.6 feet to the east right of way of C.S.X. Transportation, Inc.;

thence along said east right of way N 25° 50' 34" E, 100.6 feet;
thence leaving said C.S.X. Transportation, Inc. S 54° 48' 16" E, 89.4 feet to the point of beginning.

Being the same property conveyed to Richard Bacon, married by deed from Don L. Smith and Sandra M. Smith by deed of record in Book 10875, page 398, Register's Office for Davidson County, Tennessee.

Richard Bacon and J. Richard Bacon are one and the same persons.

EXHIBIT "A-1"
TO MASTER DEED
PROPERTY
HIGHWAY 100 COMMERCIAL CONDOMINIUM

PARCEL 1:

A CERTAIN Commercial Condominium Unit in Davidson County, Tennessee, being Unit 1 on the Plan of Highway 100 Commercial Condominium, a Condominium, as set forth in the Master Deed of record in Book _____, page _____, Register's Office for said County, to which plan reference is hereby made for a more complete legal description.

Being the same property conveyed to _____ by Deed from _____, of record in Book _____, page _____, said Register's Office.

PARCEL 2:

A CERTAIN Commercial Condominium Unit in Davidson County, Tennessee, being Unit 2 on the Plan of Highway 100 Commercial Condominium, a Condominium, as set forth in the Master Deed of record in Book _____, page _____, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to _____ by Deed from _____, of record in Book _____, page _____, Register's Office of Davidson County, Tennessee.

The above described Property is encumbered by easements for sanitary sewer lines, landscaping, drainage, public utilities, underground electric service, and private paved areas for ingress-egress easements for the use and benefit of certain members of the Highway 100 Commercial Condominium located in the 34th Councilmatic District of Davidson County, Tennessee, having a present address of 6600 Highway 100, Nashville, Tennessee 37205.

SUBJECT TO:

1. Master Deed Establishing a Horizontal Property regime of Highway 100 Commercial Condominium of record in Book _____, page _____, in said Register's Office.

2. Applicable municipal ordinances and regulations.

3. Subject to an accurate survey, or such state of facts, which are an accurate survey or an inspection would reveal; and all matters shown on any plat of record.

EXHIBIT "B"

BY-LAWS

OF

HIGHWAY 100 COMMERCIAL CONDOMINIUM ASSOCIATION

ARTICLE 1

FORM OF UNIT ADMINISTRATION

SECTION 1. Property Subject Hereto. The Property to which these By-Laws shall apply is described as Highway 100 Commercial Condominium, located at 6600 Highway 100, Nashville, Davidson County, Tennessee 37205, said Property having been submitted to the provisions of the Act, codified as Section 66-27-101 et. seq., of the Tennessee Code Annotated, by Master Deed to which these By-Laws are exhibited, and with which these By-Laws are being recorded. The definitions contained in the Master Deed shall be deemed to be definitions hereof.

SECTION 2. Administration and operation of the Property. The administration and operation of the Property shall be conducted by a Condominium Association under the name of Highway 100 Commercial Condominium Association. The By-Laws contained in this instrument shall be and become the By-Laws for the said Condominium Association, and "Association" as hereinafter used shall mean and refer to Highway 100 Commercial Condominium Association. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Owners in accordance with the Master Deed and By-Laws. Each Owner shall be a member of the Association so long as he is an Owner. An Owner's membership shall automatically terminate when he ceases to be an Owner. Upon the conveyance or transfer of an Owner's ownership interest to a new Owner, the new Owner shall simultaneously succeed to the former Owner's membership in the Association. The terms "Owner" when sued hereinafter shall be deemed to be the same as a "Member" as described in this provision. In the transaction of business of the Association, each member shall have one vote and each Unit shall constitute one Unit of membership even if Unit is owned by multiple Owners.

SECTION 3. Applicability by By-Laws. The provisions of these By-Laws are applicable to the Property and the Association and to the use and occupancy thereof. The term "Property" as used herein, shall include the Land, the buildings; all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto, all of which are submitted to the referenced provisions of Tennessee Code Annotated.

SECTION 4. Application. These By-laws and each change made in accordance herewith are, and shall be, covenants running with each Unit and binding on each successive Owner, lessee or mortgage or each Unit in the condominium or planned unit development (however actually designated by law). All present and future Owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws and the Master Deed. The acceptance of the deed or conveyance, or mortgage, or the entering into a lease with an Owner, or the act of occupancy of a Unit shall constitute a covenant and an agreement by the grantee, conveyee, mortgagee, lessee or occupant that these By-Laws and the provisions of the Master Deed, as they may be amended from time to time, are accepted, ratified, and will be complied with, and further, that he will make the provisions herein known to any subsequent purchasers, lessee or mortgage.

SECTION 5. Office. The office of the Association and of the Board of Directors shall be located at the Property, or at such other location as the Board of Directors may from time to time designate.

ARTICLE II

Board of Directors

SECTION 1. Number, Qualifications and Term of Office. The affairs of the Association shall be governed by a Board of Directors. The initial Board of Directors shall consist of a representative from each Unit. If there is more than one Owner or an individual Unit, the Owners of that Unit shall decide among themselves who is to serve as the board member for that Unit. A board member shall serve until the Owner or Owners decide that another Owner, or an Owners instead of that Owner should serve and so replace the current Board Member.

SECTION 2. Powers and duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the condominium or planned unit development and may do all such acts and things except as by law or by the Master Deed or by these By-Laws may not be delegated to the Board of Directors by the Owners. Such powers and duties of the Board of Directors shall include, but not limited to, the following:

(a) Operation, care, upkeep and maintenance of the Common Elements, if any, in accordance with the other provisions of these By-Laws.

(b) Determination of the Common Expenses required for the affairs of the Association, including, without limitation, the operation and maintenance of the Property.

(c) Collection of the Common Charges from the Owners.

(d) Employment and dismissal of the personnel necessary for the maintenance and operation and maintenance and operation of the Common Elements.

(e) Adoption and amendments of rules and regulations covering the details of the operation and use of the Property.

(f) Opening of bank accounts on behalf of the Association and designating the signatories required therefor.

(g) Purchasing or leasing or otherwise acquiring in the name of the Board of Directors, or its designee, corporate or otherwise, on behalf of all Owners, Units offered for sale or lease or surrendered by their Owners to the Board of Directors.

(h) Purchasing of Units at foreclosure or other judicial sales in the name of the Board of Directors, or its designee, corporate or otherwise, on behalf of all Owners.

(i) Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of members of the Board of Directors), or otherwise dealing with Units, acquired by and subleasing Units leased by the Board of Directors or its designee, corporate or otherwise, on behalf of all Owners.

(j) Organizing corporations to act as designees of the Board of Directors in acquiring title to or leasing of Units on behalf of all Owners.

(k) Obtaining of insurance for the Property, including the Units, pursuant to the provision of Article B, Section 2, hereof.

(l) Making of repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property, in accordance with the other provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(m) Granting permits, licenses and/or easements over the Common Elements, if any, for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance and operation of the Property.

SECTION 3. Organization Meeting. The first meeting of the members of the Board of Directors following the annual meeting of the Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by the Owners at the meeting at

which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected Board of Directors in order legally to constitute such meeting, providing a majority of the whole Board of Directors shall be present thereat.

SECTION 4. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Directors, but at least one such meeting shall be held each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail, facsimile or in person, at least three (3) days (excluding Saturdays, Sundays and bank holidays recognized in Nashville, Tennessee) prior to the day named for such meetings.

SECTION 5. Special Meetings. Special meetings of the Board of Directors may be called by either of the Directors upon three (3) business days' notice to the others given in person or by mail or telegraph, which notice shall state the time, place and purpose of the meeting.

SECTION 6. Waiver of Notice. Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board or the execution of the minutes thereof shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

SECTION 7. Quorum of Board of Directors. At all meetings of the Board of Directors, both Board Members must be present in order to constitute a quorum for the transaction of business, and a unanimous vote of the members of the Board of Directors shall constitute the decision of the Board of Directors a unanimous decision cannot be reached, the Board Members shall jointly designate a third person to serve as a Board Member ex-officio for the decision of that particular issue. If the Board Members cannot agree upon the appointment of the ex-officio member, each Board Member shall appoint an ex-officio member, the two of whom shall then choose the one ex-officio member who shall cast the deciding vote. In the case where an ex-officio Board Member is chosen by either of the processes outlined above to vote to break a deadlock between the Permanent Board Members, a two-thirds vote of the members of the Board shall constitute the decision of the Board.

SECTION 8. Fidelity Bonds. The Board of Directors shall have the right to obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for Association funds. The premiums on such bonds shall constitute a

common expense.

SECTION 9. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the Owners for any mistake of judgement, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Owners shall indemnify and hold contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed of these By-Laws. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of any Owner arising out of any contract made by the Board of Directors, or out of the aforesaid indemnity, in favor of the members of the Board of Directors, shall be limited to such proportion of the total liability thereunder as his interest in the Association bears to the interest of all the Owners in the Association. Every agreement made by the Board of Directors shall provide that the members of the Board of Directors shall have no personal liability thereunder (except as Owners), and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Association bears to the interest of all the Owners of the Association.

SECTION 10. Master Deed Default. Should one Owner/Board Member determine that the other Owner/Board Member is in default in the performance of any Owner's obligations contained in the Master Deed, or these By-Laws, or if such Owner should be in violation of any of the same or any rules and regulations established by the Board of Directors, then the Owner/Board Member who is asserting that there is a default or violation shall send written notice of such default to the defaulting Owner and if such default or violation is not cured within a reasonable time (not in excess of two weeks from the date of sending notice), of if the Owners/Board Members do not agree that a violation or default exists, the deadlock procedure outlined in Section 8 of this article shall be utilized of the purpose of determining whether a violation or default exists. If the existence of a violation or default is established and the defaulting Owner does not cure it within two weeks, the other Owner/Board Member shall have the authority to, unilaterally enforce the remedies given herein and by law.

ARTICLE III

OWNERS

SECTION 1. Annual Meetings. At or before, the expiration of its terms of office, the initial Board of Directors shall notify all Owners, and a meeting of the Owners shall be held within thirty (30) days thereafter on a call issued by the President. Thereafter, the annual meetings of the Owners shall be held on the 15th day of January of each succeeding year, unless such date shall occur on a Saturday or Sunday, in which event the meeting shall be held on the succeeding Monday.

SECTION 2. Place of Meetings. Meeting of the Owners shall be held at the principal office of the Association or at such other suitable place convenient to the Owners as may be designated by the Board of Directors.

SECTION 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Owners if so directed by resolution of the Board of Directors. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

SECTION 4. Notice of Meetings. It shall be the duty of the Secretary to mail a written notice of such meeting of the Owners, at least ten (10), but not more than twenty (20) days prior to such meeting, setting the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at the building or at such other address as such Owner shall have designated by notice in writing to the Secretary. The mailing of such notice of meeting in the manner provided in this Section shall be considered service of notice.

SECTION 5. Adjournment of Meetings. If any meeting of Owners cannot be held because a quorum has not attended, the required majority percentage of the Owners who are present at such meeting, either in a person or by proxy, may adjourn the meeting to a time approved by a majority of those then present.

SECTION 6. Order of Business. The order of business at all meetings of the Owners shall be as follows:

(a) Roll Call;

(b) Proof of notice of meeting;

(c) Reading of minutes of preceding meeting;

(d) Report of officers;

(e) Report of Board of Directors;

(f) Reports of committees;

(g) Election of Inspectors of Elections (when so required);

(h) Election of member of the Board of Directors (when so required);

(i) Unfinished business;

(j) New business.

SECTION 7. 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 or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

SECTION 8. Voting. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on his or their behalf of whom need not be an Owner, shall be entitled to cast the vote appurtenant to such Unit as all meeting of Owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the Owner or Owners so designating. Any or all of such Owners may be present at any meeting of the Owners and (those constituting a group acting unanimously), may vote or take any action as a Owner either in person or proxy.

SECTION 9. Quorum or Owners. Except as otherwise provide in these By-Laws, the presence in person or by proxy of Owners representing both the Units in the condominium or planned unit development shall constitute a quorum at all meetings of the Owners, and an unanimous vote of such Owners or their proxy shall constitute the decision cannot be reached, the voting Owners shall jointly designate a third person to cast the deciding vote. If the Owners cannot agree upon the appointment of such a third person, each voting Owner shall appoint another person, the two of whom shall choose a third original deadlock between voting Owners. In the case where a third person is chosen by either of the processes outlined above to vote a break a deadlock between the voting Owners, a two-thirds vote of said voting parties shall constitute the decision of the Owners.

ARTICLE IV

OFFICERS

SECTION 1. Designation. The principal officers of the Association shall be the President and the Secretary-Treasurer, both of whom shall be elected by the Board of Directors.

SECTION 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of each fiscal year and shall hold office at the pleasure of the Board of Directors.

SECTION 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

SECTION 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Owners and of the Board of Directors. He shall have all of the powers and perform those duties vested in him by the Board of Directors.

SECTION 5. Secretary-Treasurer. The Secretary-Treasurer shall keep the minutes of all meeting of the Association and the Board of Directors, and he shall have the charge of such books and papers as the Board of Directors may direct. The Secretary-Treasurer shall have the responsibility for Association funds and securities, and shall be responsible for keeping in chronological order, full and accurate financial records and books of accounts showing all receipts and disbursements affecting the building and their administration and specifying the maintenance and repair expenses of the Common Elements, if any, and any other expenses incurred and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of Secretary-Treasurer of a stock corporation and perform such other duties as the Board of Directors shall impose upon him, and such other functions as are generally performed by a Secretary-Treasurer of a business organization.

SECTION 6. Agreements, Contracts, Deeds, Checks, Etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by both officers of the Association.

ARTICLE V

OPERATION OF THE PROPERTY

SECTION 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Directors may from time to time, and at least annually, prepare a budget for the condominium or planned unit development, determine the amount of the Common Charges payable by the Owners to meet the expenses of administration and of maintenance and repair of the general Common Elements, if any, and in the proper case, of the Limited Common Elements of the Property and any other expenses lawfully agreed upon.

SECTION 2. At the option of the Owners of both Units and subject to availability any type of insurance may be obtained pursuant to the Master Deed, upon affirmative vote of all Unit Owners.

SECTION 3. Additions, Alterations or Improvements by Board of Directors. Whenever in the judgement of the Board of Directors the Common Elements, if any, shall require additions, alteration or improvements, and the making of such additions, alterations or improvements shall have been approved by the Owners, the Board of Directors shall proceed with such additions, alteration, or improvements and shall assess all Owners for the cost thereof as a common charge, to the extent permitted by the Master Deed.

SECTION 4. Additions, Alterations, or Improvements by Owners. Any structural additions, alterations or improvements in or to his Unit may be made at any time by any Owner, and the Board of Directors shall, upon the request of the Owner, make application at the Owner's expense to obtain any necessary permits. Any application to any department of the Government of Nashville, Davidson County, Tennessee, or to any other governments authority for a permit to make an addition, alteration or improvements in or to any Unit shall be executed by a Board of Directors only, without, however, incurring any liability on the part of the Board of Directors or any of them to any contractor, subcontractor or materialman on account or such addition, alteration or improvements, or to any person having any claim for injury to person or damage to Property arising therefrom.

ARTICLE VI

AMENDMENT TO BY-LAWS

SECTION 1. Amendment to By-Laws. These By-Laws may be modified or amended by the written consent or 66 and 2/3% vote of all Owners of the then-existing Units in the condominium or planned unit development. Such modifications or amendments shall not be effective until filed for record in the Office of the Register of Deeds for Davidson County, State of Tennessee; provided, nothing contained herein shall be deemed to conflict with the provisions of T.C.A. 66-27-112(b) the language of which is incorporated herein by reference.

EXHIBIT "C"
PLAT MAP

SEE RECORDATION IN PLAT BOOK 8250, PAGE 967

EXHIBIT "D"

This Instrument Prepared By:
Marshall L. Hix, Esquire
HIX GRAY & NAVE, PLLC
1620 First American Center
Nashville, Tennessee 37238-1620

BOOK 11102 PAGE 146

RECIPROCAL ACCESS AND CROSS PARKING EASEMENT

THIS RECIPROCAL ACCESS AND CROSS PARKING EASEMENT (the "Easement") is made and declared on this _____ day of _____, 1998, by RICHARD BACON (the "Owner").

WITNESSETH:

WHEREAS, the Owner is the owner of certain real property located in Nashville, Davidson County, Tennessee, known generally as 6600 Highway 100 (Map 129-12, Parcel 90), described in Exhibit A which is attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, the Property has been divided into two parcels labeled, Parcel I and Parcel II 100 on Exhibit A; and

WHEREAS, the Owner has determined that it is desirable to create certain joint access and parking easements upon the Property in order to facilitate access between the parcels and vehicular parking areas for the benefit of the entire tract;

NOW, THEREFORE, in consideration of the premises, Owner declares, covenants and agrees to and with itself, and any future owners of all or any part of the Property, as follows:

1. As used herein, the following terms shall have the following meanings:

(a) The term "Building Areas" shall mean those portions of each parcel which shall be used for the location and construction of buildings, and all expansions to the same, as established and approved from time to time by the Planning Commission of the Metropolitan Government of Nashville and Davidson County, Tennessee, including areas used for landscaping and curbs.

(b) "Parking Easement Areas" are those areas designated as such on Exhibit B.

(c) "Joint Access Easements" are those areas outside the Building Areas and Parking Easement Areas.

2. Owner does hereby establish and create for the benefit of each and every person, firm, or corporation hereinafter owning, leasing, and visiting any part of the Property a mutual, reciprocal and non-exclusive easement, license, right and privilege of passage and use, both pedestrian and vehicular, for purposes of ingress and egress in, to, upon, and over all or any part of the Joint Access Easement as now or hereafter located.

3. Owner does hereby further establish and create for the benefit of each and every person, firm, or corporation hereinafter owning, leasing, and visiting any part of the Property a mutual, reciprocal, and nonexclusive easement, license, right and privilege for the purpose of motor vehicle parking upon and over any and all of the Parking Easement Areas as now or hereafter located.

4. No fence or other obstruction (other than curbs, walkways, light poles and landscaped areas) that would interfere with the free flow of vehicular or pedestrian traffic shall be placed or erected upon any portion of the Joint Access Easement or the Parking Easement Areas.

5. No equipment, trailers, or other commercial property shall be stored or parked in the Joint Access Easement which will occupy an area greater than one (1) parking vehicular parking space. All above described property shall only be parked or stored on Parking Area B as shown on Exhibit B.

6. The easements, rights, and privileges established, created, and created hereunder shall be for the benefit of and restricted solely to the owners, their successors and assigns, of any part of the Property, their tenants, or subtenants, and their respective customers, employees, and invitees; provided, however, that this instrument shall in no event be construed to create any rights in or for the benefit of the general public.

7. The Owner, for itself and the then owners or lessees of all or any part of the Joint Access Easements and the Parking Easement Areas, reserves the right to close temporarily all or any portion thereof to such extent as, in the opinion of the Owner, or of the then owners or lessees of all or any part of the Joint Access easements or of the Parking Easement Areas, may be legally necessary and sufficient to prevent a dedication thereof or any accrual of rights in the public generally or in any person other than as aforesaid.

8. The Owner and all successive grantees of the Owner, their heirs, successors and assigns, shall repair and maintain and keep repaired and maintained in the same or better manner as is now constituted, the Parking Easement Areas and the Joint Access Areas. The owners of Parcel I and Parcel II, at such time as maintenance and repairs of the Parking Easement Areas and the Joint Access Areas are required, shall contribute a proportionate share of 2/3 for Parcel I and 1/3 for the Parcel II, of the total cost of such repair and maintenance. The duties described herein shall all apply to the removal of snow.

9. The easements herein set forth shall constitute mutual benefits and servitudes on the Property running with the land and shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto and of any person acquiring any right, title, or interest in the Property.

IN WITNESS WHEREOF, Owner has caused this instrument to be executed on the day and year first above written.

_____
RICHARD BACON

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for the County and State, the within named Richard Bacon, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at this _____ day of _____, 1998.

_____
NOTARY PUBLIC

My Commission Expires:

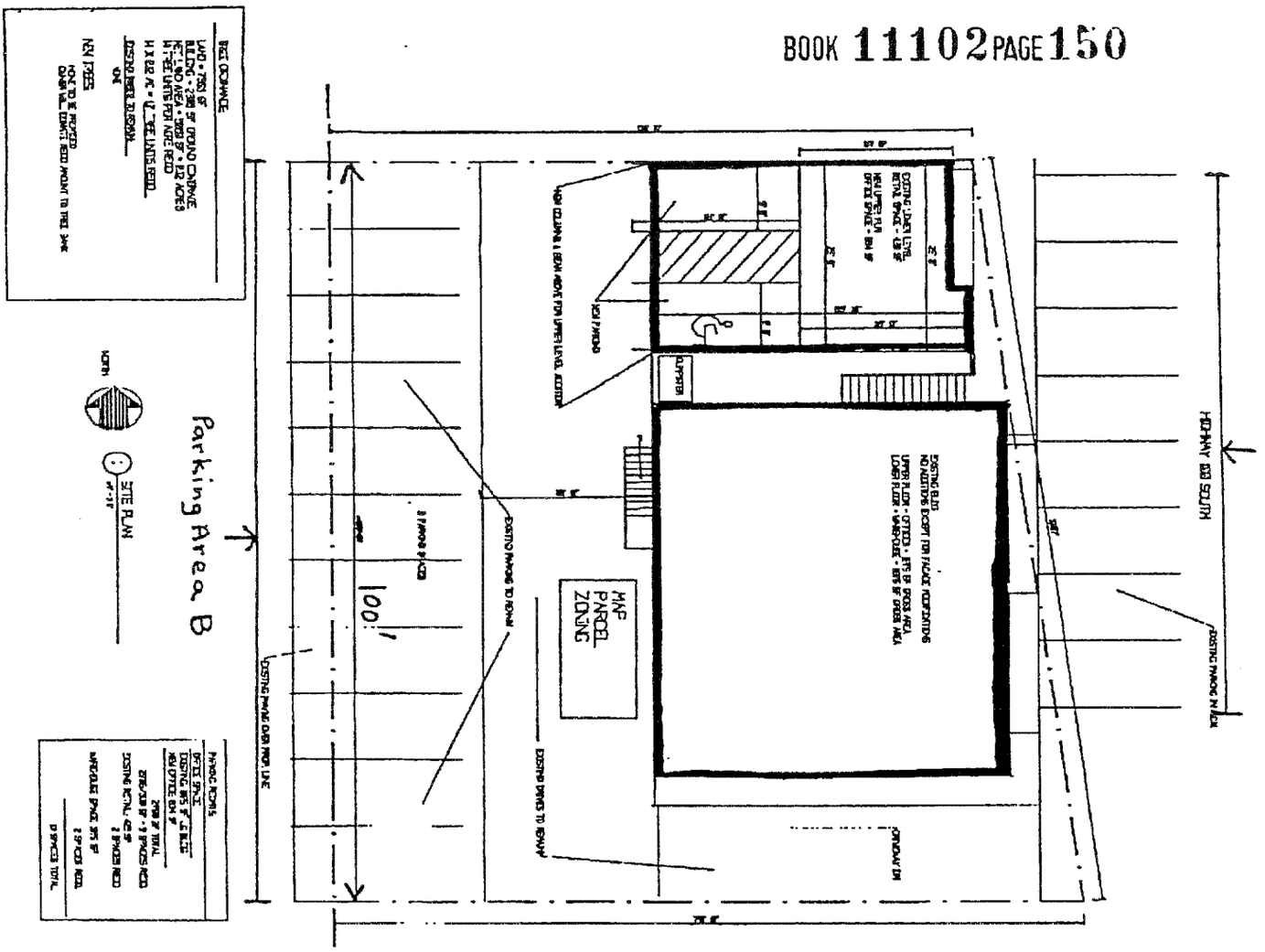
_____

EXHIBIT A

DESCRIPTION OF THE LAND

Beginning on the westerly margin of State Highway No. 100 at the southeast corner of the property conveyed to Joe Bendal Lawrence and wife, by deed from P.M. Chaffin and wife, of record in Book 2150, page 111, Register's Office for said County; thence with said Highway South 35° West 100 feet; thence westwardly 78 feet to the easterly line of the right-of-way of the N. C. & St. L. Railroad; thence with same north 28° 48' east 100.6 feet to the southwest corner of said Lawrence property; thence with the southerly line of said Lawrence property eastwardly 89 feet to the beginning.

Being the same property conveyed to Don L. Smith and wife, Sandra M. Smith, by deed from George N. Bullard, and wife, Patricia T. Bullard, of record in Book 7497, page 627, Register's Office for Davidson County, Tennessee.



C1.1	THE BACON GROUP OFFICES HIGHWAY 100 SOUTH NASHVILLE, TENN. 37205		QUIRK DESIGNS

Exhibit B

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

ARTICLES OF INCORPORATION

OF

HIGHWAY 100 COMMERCIAL CONDOMINIUM ASSOCIATION

In compliance with the requirements of Tenn. Code Ann. §66-27-109, the undersigned, who is a resident of Davidson County, Tennessee, and is of full age, has this day formed a corporation not for profit and does hereby certify:

ARTICLE I

The name of the corporation is Highway 100 Commercial Condominium Association hereinafter called the "Association."

ARTICLE II

The principal office of the Association is located at Unit 2, Highway 100 Condominiums, 6600 Highway 100, Nashville, Tennessee 37205.

ARTICLE III

J. Richard Bacon, whose address is at Unit 2, Highway 100 Condominiums, 6600 Highway 100, Nashville, Tennessee 37205, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Land, Improvements and Common Area or

Common Elements, if any, within that certain tract of Property described as:

Land in the 1st Civil District, the 34th Councilmanic District of Nashville, Davidson, County, Tennesse, being the same Property conveyed in Deed Book 10875, page 398, Register's Office for said county and more particularly described as follows:

Beginning in the westerly right of way of Highway 100 at the southeast corner of the Myers Company, Inc., recorded in Deed Book 10441, page 972, Register's Office for Davidson County, Tennessee;

thence along said right of way S 35° 00' W, 78.6 feet to the east right of way of C.S.X. Transportation, Inc.;

thence along said east right of way N 25° 50' 34" E, 100.6 feet;

thence leaving said C.S.X. Transportation, Inc. S 54° 48' 16" E, 89.4 feet to the point of beginning; all as made subject to the Master Deed of Highway 100 Commercial Condominium and Exhibit "A-1" thereto.

Being the same property conveyed to Richard Bacon, married by deed from Don L. Smith and Sandra M. Smith by deed of record in Book 10875, page 398, Register's Office for Davidson County, Tennessee.

Richard Bacon and J. Richard Bacon are one and the same persons.

and to promote the health, safety and welfare of the residents within the above-described Property and any additions thereto as

may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Master Deed of Covenants, Conditions and Restrictions, hereinafter called the "Master Deed," applicable to the Property and recorded or to be recorded in the Register's Office for Davidson County, Tennessee, and as the same may be amended from time to time as therein provided, said Master Deed being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Master Deed; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the Property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal Property in connection with the affairs of the Association;

(d) dedicate, sell or transfer all or any part of the Common Area, if any, to any public agency, authority, or utility for such purposes and subject to such conditions as

may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by all members, agreeing to such dedication, sale or transfer;

(e) participate in mergers and consolidations with other nonprofit corporation organized for the same purposes or annex additional residential Property and Common Area, if any, provided that such merger, consolidation or annexation shall have the unanimous assent of the members;

(f) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Tennessee by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Unit which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

All Owners shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members; the vote for such Unit shall be exercised as such members determine, but in no event shall more than one vote be cast with respect to any Unit.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by the Board of two (2) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association. The name and addresses of the persons who are to act in the capacity of Directors are:

NAME	ADDRESS
J. Richard Bacon	Unit 2, Highway 100 Condominiums, 6600 Highway 100, Nashville, Tennessee 37205
Mary Winslow Ollinger	Unit 1, Highway 100 Condominiums, 6600 Highway 100, Nashville, Tennessee 37205

At the first annual meeting the members shall elect two (2) Directors for a term of one year, and at each annual meeting thereafter the members shall elect two (2) Directors for a term of one year.

ARTICLE VII

DISSOLUTION

The Association may be dissolved with unanimous assent given in writing and signed by the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendments of these articles shall require the assent of 66 and 2/3% of the membership.

J. Richard Bacon, by R. Garry C. atty-in-fact

J. Richard Bacon
By: R. Garry Chaffin
attorney-in-fact

I:Condo.Frm

7619 99/04 01:01 03CHECK 190.00