PICK-UP

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PREPARED BY:
AFfiliated Building Services, Inc.
4721 Trousdale Drive, Ste. 216
Nashville, Tennessee 37220

MASTER DEED

OF

WHITSETT COMMONS

This Master Deed is made this 17th day of October, 2002, by Gary Nelson and wife, Robbie Nelson (hereinafter referred to as "Declarant");

W I T N E S S E T H :

WHEREAS, Declarant is the owner of the real property described in Exhibit "A" attached hereto and incorporated herein by reference.

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

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

WHEREAS, Declarant desires that the real property described in Exhibit "A" be held, sold and conveyed subject to the provisions of this Deed;

NOW, THEREFORE, Declarant does hereby submit all of the Properties described in Exhibit "A" subject to the provision of the Horizontal Property Act of the State of Tennessee. The property shall be sold and conveyed subject to the following easements, restrictions, covenants, and conditions. Such easements, restrictions, covenants and conditions are for the purpose of protecting the value and desirability of the Properties, and shall run with the real property submitted to this Deed. They shall be binding on all parties having any right, title, or interest in the described Properties or any part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
Definitions

Section 1. "Additional Maintenance Area" shall mean those portions of a Residential Unit which the Association is responsible for maintaining, pursuant to Article VIII, Section 2, and those portions of a Residential Unit which by contract with the Owner the Association undertakes to maintain.

Section 2. "Assessments" shall mean Assessments for Common Expenses provided for herein which shall be used for the purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and occupants of the Residential Units and of maintaining the Properties, all as may be specifically authorized from time to time by the Board of Directors and as more specifically authorized below.

Assessments shall be levied equally against Owners of Residential Units for such purposes as are authorized by this Master Deed or by the Board of Directors from time to time, provided that in the event of Assessments for exterior maintenance, insurance, or replacement reserves which pertain in particular Residential Units, such Assessments shall be levied upon a pro rata basis among benefitted Owners.

There shall be an Annual Assessment, which shall mean the amount assessed yearly against each Owner as established from time to time by the Board. There may be Special Assessments assessed from time to time against each Owner, or a particular Owner, for construction, reconstruction, repair, or replacement of capital improvements to be established, collected, and used as provided herein.

Section 3. "Association" shall mean and refer to Whisett Commons Association, Inc., a Tennessee nonprofit corporation, its successors and assigns. The "Board of Directors" or "Board" shall be the elected body responsible for managing the affairs of the Association.

Section 4. "Common Area" shall mean all real and personal property, including the Properties, but excluding Residential Units, components thereof and easements appurtenant thereto, now or hereafter owned by the Association for the common use and enjoyment of the Owners, including, but not limited to, any and all streets, roads, parking areas, fences, structures, sidewalks, curbs, signs, lights, common utilities, and other improvements.

Section 5. "Common Expenses" shall mean and include the actual and estimated expenses of operating the Association and maintaining the Common Area, Limited Common Areas, and those portions of the Additional Maintenance Area which the Association is responsible for maintaining pursuant to Article VIII, Section 2, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the By-Laws, and the Articles of Incorporation of the Association.

Section 6. "Limited Common Areas" shall mean those portions of the Properties presently or hereafter designated on that Plat as Limited Common Area and which shall consist of that portion of the Common Area allocated by this Declaration and shown on the Plat for the exclusive use of one only of the Residential Units.

Section 7. "Member" shall mean and refer to a person or entity entitled to membership in the Association, as provided herein.

Section 8. "Mortgage" shall include a deed of trust, as well as a mortgage.

Section 9. "Mortgagee" shall include a beneficiary or holder of a deed of trust, as well as a mortgagee.

Section 10. "Mortgagor" shall include the trustor of a deed of trust, as well as a mortgagor.

Section 11. "Owner" shall mean and refer to one or more persons or entities, including Declarant, who hold the record title to any Residential Unit which is part of the Properties, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Residential Unit is sold under a recorded contract of sale, the purchaser (rather than the fee owner) will be considered the Owner.

Section 12. "Person" shall mean a natural person, a corporation, a partnership, trustee, or other legal entity.

Section 13. "Plat" shall mean the recorded plan of the Properties, which is being recorded as Exhibit B hereto.

Section 14. "Properties" shall mean and refer to the real property described in Exhibit "A" attached hereto.

Section 15. "Properties" or "Unit" shall mean a portion of the Properties intended for any type of independent ownership for use and occupancy as a residence by a single family. All Residential Units shall be shown and identified as numbered units upon the Plat. A Residential Unit shall include all easement rights appurtenant to such Unit as set forth herein or as shown on the Plat.

ARTICLE II
Property Rights

Every Owner shall have a right and easement of enjoyment in and to the Limited Common Area relating to said unit, subject to any restrictions or limitations contained in this Deed or amendment to this Deed. Any Owner may delegate his or her right of enjoyment to the members of his or her family, tenants, and social invitees, subject to reasonable regulation by the Board and in accordance with procedures it may adopt.

ARTICLE III
Membership and Voting Rights

Section 1. Membership. Every Person who is the record owner of a fee or undivided fee interest in any Residential Unit that is subject to this Declaration shall be deemed to have a membership in the Association. Membership shall be appurtenant to and may not be separated from such ownership, and any transfer of a Residential Unit shall operate automatically to transfer to the new record owner thereof the membership in the Association appurtenant thereto. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the Owner's membership. No Owner, whether one or more persons, shall have more than one (1) membership per Residential Unit owned. In the event the Owner of a Residential Unit is more than one person or entity, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership, including the right to vote, may be exercised by a member or a member's spouse, but in no event shall more than one (1) vote for each class of membership applicable to a particular Residential Unit be cast for each Residential Unit.

Notwithstanding the foregoing, Declarant may at any time assign, pledge, hypothecate or alienate its membership, but any transfer by Declarant of title to a Residential Unit shall automatically transfer the membership in the Association appurtenant thereto, free and clear from any such assignment.

Section 2. Voting. All members shall be entitled on all issues to one (1) vote for each Residential Unit in which they hold the interest required for membership by Section 1 hereof; there shall be only one (1) vote per unit. When more than one Person holds such interest in any Residential Unit, the vote for such Residential Unit shall be exercised as those Persons themselves determine and advise the Secretary of the Association prior to any meeting according to the procedures and other requirements set forth in the By-Laws. In the absence of such advise, the Residential Unit's vote shall be suspended in the event more than one Person seeks to exercise it.

Any Owner of Residential Units which are leased may, in the lease or other written instrument, assign the voting right appurtenant to the Residential Unit to the lessee, provided that a copy of such instrument is furnished to the Secretary prior to any meeting.

Section 3. Mediation and Voting. The parties expressly stipulate that this is a two unit association, and as a consequence, a deadlock or inability to vote on issues is foreseeable.

It is, therefore, understood and agreed that each year the two members elected to the Board of Directors by the membership will elect a third party to the Board who will serve as the third Board member and/or as a mediator in the event of a dispute. In the event that the mediator charges a fee, it is understood and agreed that this will be an association expense payable as set forth under the provisions of the master deed.

In the event the Board members are unable to elect a third member by agreement, it is provided that each Board member will desiginate a third party and that the two third parties will elect a Board member or Board member to serve in its capacity. In the event that the parties are unable or unwilling to carry out this agreement, the third member of the association may be elected by a court of competent jurisdiction upon application of either member or the Board.

ARTICLE IV
Maintenance

Section 1. Association's Responsibility. The Association shall maintain and keep in good repair the Common Area, and any Additional Maintenance Area, such Maintenance to be funded as hereinafter provided. The maintenance shall include, but not be limited to, maintenance, repair and replacement, subject to any insurance then in effect, of all landscaping and other flora on the Common Area, and structures, and improvements situation upon the Common Areas and the additional Maintenance Area.

Section 2. Owner's Responsibility. In accordance with this Declaration, and except as provided in Article VII, all maintenance of his/her Residential Unit and the Limited Common Area associated with his Unit, including yard and plant maintainence, all structural components of the Residential Unit, and other improvements not maintained by the Association shall be the sole responsibility of the Owner thereof.

ARTICLE V
INSURANCE

Insurance. The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain insurance for a public liability policy covering the Common Area, Limited Common Areas, the Association and its members for all damage or injury caused by the negligence of the Association or any of its members or agents. The public liability policy shall have at least a Five Hundred Thousand ($500,000.00) single person limit as respects bodily injury and property damage, a Five Hundred Thousand ($500,000.00) limit per occurrence.

Premiums for all insurance as required by this Article V shall be Common Expenses of the Association. The policy or policies may contain a reasonable deductible, and the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. Cost of insurance coverage shall be included in the Annual Assessment, as defined in Article IX, Section 1.

ARTICLE VI
No Partition

Except as is permitted in the Declaration or amendments thereto, there shall be no physical partition of the Common Area or any part thereof, nor shall any Person acquiring any interest in the Properties or any part thereof seek any such judicial partition

unless the Properties have been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the board of Directors from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration.

ARTICLE VII
Rights and Obligations of the Association

In addition to the powers delegated to it by the Charter, the Association shall have the obligation to perform each of the following duties:

Section 1. Operation and Maintenance of Common Area and Limited Common Areas. To operate, maintain, and otherwise manage or provide for the operation, maintenance, and management of the Common Area, together with all easements for operation and maintenance purposes and for the benefit of the Association or its Members over and within the Common Area, to keep all improvements, if any, of whatever purpose from time to time located thereon in good order, condition, and repair. Any other provision of this Deed, the Charter of the Association, or the By-Laws of the Association notwithstanding, the Association always shall maintain lien-free title to the Common Area excepting only the lien of current taxes not yet due and payable.

Section 2. Insurance. To obtain from reputable insurance companies qualified to do business in the State of Tennessee, with a financial rating by Best's Insurance Reports of BBB+ or better, and maintain in force at all times such insurance as is required by this Declaration.

Section 3. Personal Property and Real Property for Common Use. The Association, through action of its Board of Directors, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, shall accept any real or personal property, leasehold, or other property interest within Davidson County conveyed to it by the Declarant.

Section 4. Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Properties, which rules and regulations shall be consistent with the right and duties established by this Declaration. Sanctions may include reasonable monetary fines and suspension of the right to vote and the right to use the Common Area. The Board shall, in addition, have the power to seek relief in any court for violations or to abate nuisances. Imposition of sanctions shall be as provided in the By-Laws. In addition, the Association, through the Board, may, by contract or other agreement, enforce county ordinances or permit Davidson County to enforce ordinances on the Properties for the benefit of the Association and its members.

Section 5. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

ARTICLE VIII
Assessments

Section 1. Creation of Assessments. There are hereby created Assessments for Common Expenses as may be from time to time specifically authorized by the Board of Directors. The Annual Assessment shall be allocated equally among all Residential Units within the Association. The Annual Assessments shall be for expenses determined by the Board to be for the benefit of the Association as

a whole. Special Assessments may be levied against all Residential Units when all Units are benefitted, or against a Residential Unit or Residential Units in particular portions of the Properties when, in the opinion of the Board, the Special Assessments benefit less than the Association as a whole. Each Owner, by acceptance of his or her deed, is deemed to covenant and agree to pay these assessments. All such assessments, together with interest at the highest rate allowable under the laws of Tennessee from time to time relating to usury for residential real estate loans, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Residential Unit against which each assessment is made.

Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the Person who was the Owner of such Residential Unit at the time the assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except no first Mortgagee who obtains title to a Residential Unit pursuant to the remedies provided in the Mortgage shall be liable for unpaid assessments which accrued prior to such acquisition of title. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors which may include, without limitation, acceleration of the annual assessment for delinquents; unless the Board otherwise provides. The assessments shall be paid in monthly installments.

The Association is specifically authorized and encouraged to seek public and private funds to help defray, in whole or in part, the expenses for which assessments would be necessary. To the extent received, such funds shall be used to reduce the assessments otherwise required by the budget in Section 2. The Association is specifically authorized to enter into subsidy contracts with Declarant or other entities for the payment of some portion of the Common Expenses. Such contract or contracts shall be for the benefit of and enforceable by the Association and its members.

Section 2. Computation of Annual Assessment. It shall be the duty of the Board, at least sixty (60) days before he beginning of the fiscal year and thirty (30) days prior to the meeting at which the budget shall be presented to the membership to prepare a budget covering the estimated costs of operating the Association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with a capital budget separately prepared. The Board shall cause a copy of the budget, and the amount of the Assessment to be levied against each Residential Unit for the following year to be delivered to each Owner at least fifteen (15) days prior to the meeting. The budget and the Assessments shall become effective unless disapproved at the meeting by a vote of at least a majority of both classes of the total Association membership.

Notwithstanding the foregoing, however, in the event the membership disapproves the proposed budget or the board fails for any reason so to determine the budget for the succeeding year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the current year shall continue for the succeeding year.

Section 3. Special Assessments. In addition to the Annual Assessments authorized above, the Board may levy, during any calendar year, but in no event prior to the first annual meeting of the Members, Special Assessments, applicable only to that year, to be used solely to defray, in whole or in part, the cost of any construction, reconstruction, or unexpected expense; provided, however, that any Special Assessment shall be approved by vote or written consent of fifty-one percent (51%) of the total votes of the Association present and voting, either in person or by proxy, and entitled to vote at a meeting of the members of the Association

called for such purpose at which a quorum is present.

Section 4. Lien for Assessments. To secure the payment of any Assessment, a lien is expressly retained in favor of the Association or each and every Residential Unit. Such lien shall be prior and superior to all other liens, except (1) all taxes, bonds, assessments, and other levies which by law would be superior thereto, and (2) the lien or charge of any first mortgage of record (meaning any recorded mortgage with first priority over other mortgages) made in good faith and for value.

For the purpose of rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of Assessments, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the Owners, their heirs, successors, administrators, and assigns, hereinafter referred to as Trustors, hereby transfer and convey unto Real Security, Inc., Trustee, its successors and assigns, their respective Residential Units with the appurtenances, estate, title and interest thereto belonging upon the use and trusts set forth in this paragraph.

If the Trustor shall pay the Assessment when due, then this trust conveyance shall be of no further force or effect with respect to such Trustor's Residential Unit. If the Assessments with respect to any Residential Unit are not paid promptly when due, this trust conveyance shall remain in full force and effect and the said Trustee, or his successor in trust, is hereby authorized and empowered upon giving twenty (20) days notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee to sell said Residential Unit at the front door of the Court House in said County to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all exemptions of every kind, which are hereby expressly waived; and the said Trustee, or its 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 Association may, at any time after default in the payment of any Assessment, enter and take possession of said property, and shall only account for the net rents actually received by it. It is further agreed that, in the event the Association fails, before instructing Trustee to sell said Residential Unit, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In the case of sale hereunder, the proceeds will be applied by the trustee as follows:

(1) First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided, including reasonable attorney's fees and expenses incurred for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien;

(2) Second, to the payment of all taxes which may be unpaid with respect to such residential Unit;

(3) Third, to the payment of all unpaid Assessments with respect to such Residential Unit;

(4) Fourth, the residue, if any, will be paid to the Owner of such Residential Unit, his order, representatives or assigns;

In the case of death, absence, inability, or refusal to act of said Trustee at any time when action under the foregoing Association is hereby authorized and empowered to name and appoint a successor to the Trustee 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 Association, acting on behalf of the Owners, shall have

the power to bid for the Residential Unit at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. Where the purchase of a foreclosure Residential Unit will result in a ten percent (10%) or greater increase in Assessments, the purchase shall require the vote or written consent of a majority of members of each Class of Membership. During the period such Unit is owned by the Association, following foreclosure: (1) No right to vote shall be exercised on its behalf; (2) no Assessment shall be assessed or levied on it; and (3) each other Residential Unit shall be charged, in addition to its usual Assessment, its equal pro rate share of the Assessment that would have been charged such Residential Unit had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment for unpaid Common Expenses, and attorney's fees shall be maintainable without foreclosing or waiving the lien securing the same. The Board may temporarily suspend the voting rights of a Member who is in default or payment of any Assessment after notice and hearing.

Section 5. Capital Budget and Contribution. As noted in Article IX, Section 2, above, the Board of Directors shall annually prepare a capital budget which shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall set the required capital contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to amount and timing by Annual assessments over the period of the budget. The capital contribution required shall be fixed by the Board and included within the budget and assessment, as provided in section 2 of this Article. A copy of the capital budget shall be distributed to each member in the same manner as the operating budget.

Section 6. Certificate of Payment. The Board shall upon request and for a reasonable charge not to exceed $25.00, furnish to any person a certificate, signed by an officer of the Association, setting forth whether or not Assessments, whether Annual or Special, on a specified Residential Unit have been paid. Such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

ARTICLE IX
Architectural Standards

The Board of Directors shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdictions decision of the Committee established in Section 1 of this Article. This Article may not be amended without the Declarant's written consent, so long as the declarant owns any land subject to this Deed or subject to annexation of this Declaration.

The Board shall have exclusive jurisdiction over modifications, additions, or alternations made on or existing Residential Units or structures containing Residential Units and the open space, if any, appurtenant thereto.

The Board may promulgate detailed Standards and Procedures governing its area of responsibility and practice. In addition thereto, the following shall apply. Plan and specifications shows the nature, kind, shape, color, size and materials, and location of such modifications, additions, or alternations, shall be submitted to the Modifications committee for approval as to quality of workmanship and design and harmony of external design with existing structures, and as to location in relation to surrounding structures, topography, and finish grade elevation. No permission or approval shall be required to repaint in accordance with an originally approved color scheme, or to rebuild in accordance with originally approved plans and specifications. An Owner may paint the interior of his residence any color desired. In the event the Board fails to approve or to disapprove such plans or to request additional information reasonably required within forty-five (45) days after submission, the plans shall be deemed approved.

ARTICLE X
Use Restrictions

Section 1. In addition to all over covenants contained herein, the use of the Properties is subject to the following.

(a) Residential Use. Except as otherwise provided in this Declaration, each Residential Unit shall be used as a residence and for no other purposes, and there shall not be constructed or maintained upon any Residential Unit more than one single-family residence. Except as otherwise provided in this Deed, the Limited Common Area shall be used for recreational, social, and other purposes directly related to the single-family use of the Residential Unit authorized hereunder.

(b) Maintenance of Unit and Limited Common Area. Each Owner shall be responsible for the maintenance of, and shall maintain, the interior and exteriors of his Residential Unit, including interior walls, windows, glass, ceilings, floors, doors, windows, and permanent fixtures and appurtenances thereto, patios and other easement areas appurtenant to such Unit, and such other portions of his Unit for which care and maintenance is his responsibility, in a clean, sanitary, and attractive condition, reserving to each Owner, however, complete discretion as to choice of furniture, furnishings, and interior decorating.

(c) Signs and Billboards. No sign or billboard of any kind shall be displayed to the public view on any Residential Unit or portion of the Common Area, except for (1) directional or informational signs, established by Declarant or the Association, (2) signs used by declarant, or by its successors or assigns, to advertise the Properties, provided such signs are located on the Common Area or on residential Units owned by Declarant, and (3) signs not in excess of four (4) square feet per side erected by an Owner upon or about that Owner's Residential Unit to advertise the sale of that Unit.

(d) Quiet Enjoyment. No noxious or offensive activity shall be carried on, in or upon any Residential Unit or any part of the Properties, nor shall anything be done thereon that shall interfere in any way with each Owner's quiet enjoyment of his respective Residential Unit, or that shall increase the rate of insurance in any way.

In order to preserve the use and enjoyment of the property, no owner shall lease his or her unit without prior permission of the Homeowners Association.

(e) Temporary Structures. No structure of a temporary character, or other out-building shall be placed or used on or about the Common Area or Limited Common Areas at any time as, either temporarily or permanently. No trailer, camper, boat, or similar equipment shall be permitted to remain upon or within the Common Area unless on a space designated for such use by the Association. Declarant or its agents shall have the right to conduct any business necessary for the sale for Residential Units, including showing model units and maintaining a sales and\or constructions office on the Common Area or in any Residential Units owned by Declarant. In furtherance thereof Declarant shall have an easement over all of the Common Area for ingress, egress, and parking for itself, its agents, employees, and prospective buyers of Residential Units for so long as Declarant or any subsidiary or affiliated company owns any interest in the Properties.

(f) Animals. No animals, reptiles, rodents, livestock, birds, fish, or poultry of any kind shall be raised, bred, or kept in or on the Common area except one dogs and one cat or such other household pets approved by the Association may be kept in the Residential Units, provided such pets are not kept, bred, or maintained for any commercial purposes or in unreasonable numbers. Notwithstanding the foregoing, no animals or fowl may be kept in

any Residential Unit if such keeping results in an annoyance or is obnoxious to residences in the vicinity. In any event, each Owner shall be absolutely liable to all remaining Owners, their families, guests, invitees and tenants and to the Association for any and all damage to person or property caused by any pets brought or kept in or upon any Residential Unit or on the Common Area or Limited Common Areas by any Owner or by members of his family, guests or invitees.

(g) Exterior Structures. No fences, ornamental screens, awnings, screen doors, sunshades, walls, or hedges shall be erected or permitted upon the Common Area or Limited Common Areas, except such as are installed in accordance with the initial construction of the improvements or approved by the Association. No building, including out-buildings, patios, fences, and porches, shall be removed from, erected on, placed or altered on any portion of the Common Area of Limited Common Areas until the construction plans and specifications and a plan showing the exact location of the structure or improvements have been approved in writing by the Association with respect to quality of workmanship and materials, harmony of external design with existing structure or structures, and location. Any alteration in the exterior color of any structural improvement shall be subject to the prior approval of the Association.

(h) Exterior Radio and Television Equipment. Unless approved by the Association, no towers, antenna, aerials, or other facilities for the reception or transmission of radio or television broadcasts or other means of communication shall be erected and maintained on any portion of the Common Area or Limited Common Areas.

(i) Garbage Collection. All refuse containers and all storage areas shall be kept in a neat and orderly condition in conformity with the original plan set forth by Declarant. No incinerators shall be kept or maintained on or about the common Area, Limited Common Areas, or any Residential Unit.

(j) Taxes and Utilities. Each Owner shall pay any real and personal property taxes or charges assessed against his respective Residential Unit and the utility charges for said Residential Unit.

(k) Infectious, Plant Diseases or Insects. No Owner shall permit any thing or condition to exist upon any portion of such Owner's Residential Unit or Limited Common Areas allocated to such Unit that shall induce, breed, or harbor infections, plant diseases, vermin or noxious insects.

(l) Each Owner shall comply promptly with all laws, statutes, ordinances, rules, and regulations of federal, state, or municipal governments or authorities applicable to use, occupancy, construction, and maintenance of any improvements upon the Residential Units.

Section 2. Additional Restrictions. The Board of Directors shall be entitled to invoke additional rules and regulations from time to time for the operation, use, and maintenance of the Properties, including the Units, Common Area, and Limited Common Areas, provided such rules and regulations are not inconsistent with this Declaration.

ARTICLE XI
General Provisions

Section 1. Term. The covenants and restrictions of this Declaration shall run with and bind the Properties, and shall inure to the benefit of and shall be enforceable by the Association, their respective legal representatives, heirs, successors, and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing, signed by sixty-seven percent (67%) of the

then Owners, has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same.

Section 2. Amendment.

(a) Subject to the provisions of Paragraph (b), Declarant may amend this Deed at any time prior to the recording of the deed conveying the first Residential Unit to an Owner unaffiliated with Declarant. After the recording of such deed, this Declaration may be amended only by the affirmative vote (in person or by proxy) or written consent of members representing sixty-seven percent (67%) of the total voting power of the association. However, the percentage of voting power necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment must be recorded in the Register's Office of Davidson county, Tennessee.

(b) No amendment may remove, revoke, or modify any right or privilege of declarant without the written consent of Declarant or the assignee of such right of privilege.

Section 3. Indemnification. The Association shall indemnify every officer and director against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the ten Board of Directors) to which he or she may be a party by reason of being or having been an officer or director. The officers and directors shall not be liable for any mistake of judgment, negligent or otherwise, expect for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officer or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former office or director, may be entitled. The Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 4. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association, his or her right of enjoyment to the Common Area and facilities to the members of his or her family, tenants, and social invitees, subject to such rules and regulations as the Board of Directors may adopt.

Section 5. Easements of Encroachment. There shall be reciprocal appurtenant easements of encroachment as between each Residential Unit and such portion of portions of the Common Area or Limited Common Areas adjacent thereto or as between adjacent Residential Units, due to the unintentional placement or settling or shifting of the improvements constructed, reconstructed, or altered thereon (in accordance with the terms of these restrictions) to a distance of not more than five (5) feet, as measured from any point on the common boundary between each Residential Unit and the adjacent portion of the Common Area or as between said adjacent Residential Units, as the case may be, along a line perpendicular to such boundary at such point; provided, however, in no event shall an easement for encroachment exist if such encroachment occurred due to willful conduct on the part of an owner, tenant, or the Association.

Section 6. Easements for Utilities, Etc.

(a) There is hereby reserved to the Declarant and granted to the Association blanket easements upon, across, over, and under all of the Properties for ingress, egress, installation, replacing, repairing, and maintaining master television antenna systems, security, and similar systems, walkways, and all utilities, including, but not limited to, water, sewers, telephones, gas, and electricity. The Board shall, upon written request, grant such easements as may be reasonably necessary for the development, maintenance or alteration of any Properties described in Exhibit "A".

(b) Declarant hereby reserves until itself and the Association, or their duly authorized agents and representatives, such easements as are necessary to perform the duties and obligations of the association as set forth in this Deed, the Charter, By-Laws, and Association rules.

(c) Notwithstanding anything herein expressly or implied to the contrary, this Deed and the conveyance of each Residential Unit shall be subject to all easements heretofore or hereafter granted by Declarant, by the Board, or otherwise, for the installation and maintenance of utilities and drainage facilities necessary for the use, operation, maintenance, and development of the Properties.

(d) Whenever sanitary sewer connections, water connections, or electricity, gas, or telephone lines are installed within the Properties, which connections or any portion thereof lie in or upon the common Area, Limited Common Areas or Residential Units owned by Owners other than the Owners of the Residential Units served by said connection, the Owner or each Residential Unit served by said connections is hereby granted an easement with respect to those connections and shall have the right, and hereby is granted an easement to the full extent necessary therefore, to enter upon or have the utility companies enter upon the Residential Unit or Common Area or Limited Common Areas upon which said connections, or any portion thereof, lie for the purpose of repairing, replacing, and generally maintaining said connections as and when the same may be necessary.

(e) Whenever sanitary sewer connections, water connections, or electricity, gas, or telephone lines are installed within the Properties, which connections serve more than one Residential Unit, the owner of each residential Unit served by said connections shall be entitled to full use and enjoyment of such portions of said connections as serve his Residential Unit.

(f) In the event of a dispute between Owners with respect to the repair or rebuilding of said connections, or with respect to the sharing of the cost thereof, then upon the written request to the Association of any one of such Owners, the matter shall be submitted to the Board, which shall decide the dispute and make an assessment against any or all of the Owners involved which assessment shall be collected and enforced in the manner provided by Article IX of this Declaration.

(g) Each of the easements provided for in this Deed shall be deemed established upon the recordation of this Declar-ation and thenceforth shall be deemed covenants running with the land for the use and benefit of the Residential Units and the Common Area, as the case may be, superior to all other encumbrances applied against or in favor of any portion of the Properties. In furtherance of the easements provided for in this Declaration, the individual deeds to Residential Units may, but shall not be required to, set forth said easements.

Section 7. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 8. Right of Entry. The Association shall have the

right to enter into any residential Unit for emergency, security, and safety, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. It is intended that this right of entry shall include the right of the Association to enter a Residential Unit to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon request by the Board.

ARTICLE XII
Declarant's Rights

Any or all of the special rights and obligations of the Declarant may be transferred to other persons or entities, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Register's Office of the County of Davidson.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Master Deed this 17th day of October, 2002.

Gary Nelson

Gary Nelson

Robbie Nelson

Robbie Nelson

STATE OF TENNESSEE
COUNTY OF Davidson

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Gary Nelson and wife, Robbie Nelson, the bargainors, with whom I am personally acquainted, or who upon satisfactory evidence was proved to me to be the party named, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this the 17th day of October, 2002.

Notary Public

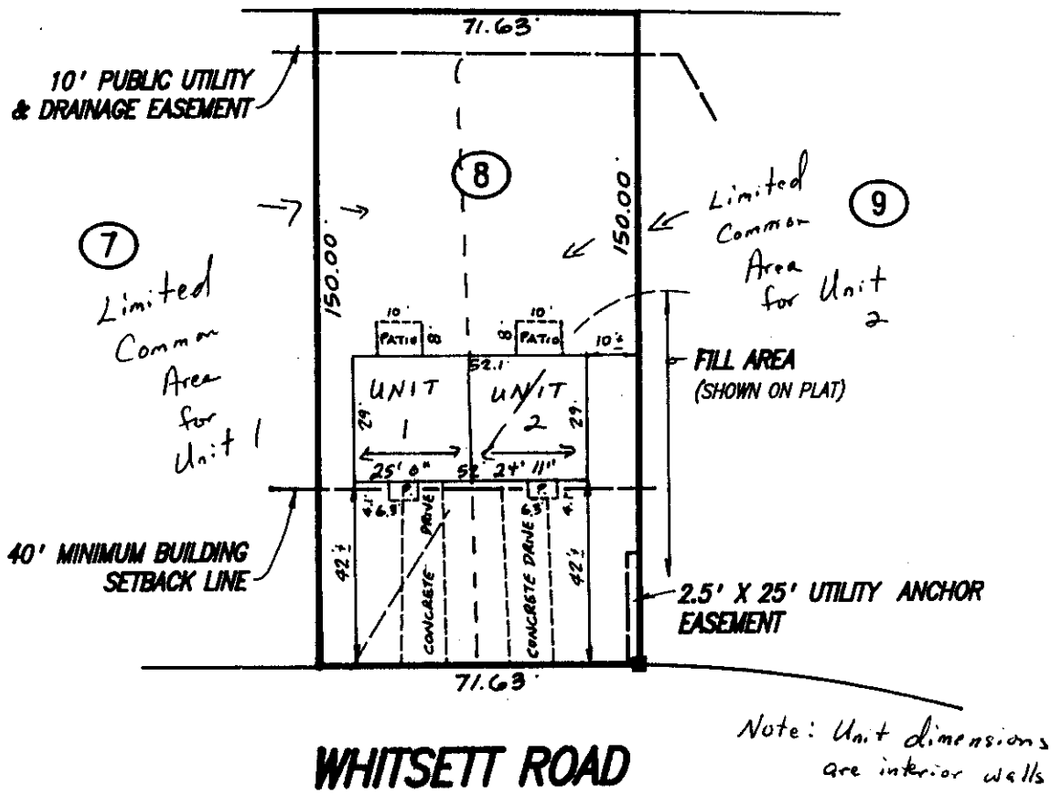
My Commission Expires: 7-30-05

EXHIBIT A

LAND in Davidson County, Tennessee, being Lot No. 8 on the plan of Whitsett Subdivision Re-Subdivision of Reserved Parcels "A" and "B", as of record in Plat Book 5190, page 254, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete description.

BEING the same property conveyed to Gary Nelson and wife, Robbie Nelson by deed of record in Instrument No. 20020828-0104402, Register's Office for Davidson County, Tennessee.

EXHIBIT B



MORTGAGE LOAN INSPECTION

FILE NO. 01834-201

OWNER: GARY NELSON

PROPERTY LOCATED: 76 & 78 WHITSETT ROAD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

PROPERTY: LOT NO. 8 ON THE PLAN OF RESUBDIVISION OF RESERVE PARCELS "A" & "B", WHITSETT SUBDIVISION
RECORDED: BOOK 5190 - PAGE 537 - R.O.D.C.

SCALE: 1" = 40' DATE: OCTOBER 11, 2002

This MORTGAGE LOAN INSPECTION should not be represented to be a general property survey as defined under Rule 0820-3-.07. It is a limited nonmonumented survey done under the authority of TCA 62-18-126. It should not be relied upon for the construction of fences or for establishing the exact location of property lines. No corners were set or reset at the time of this inspection.

By: _____
SIGNED: JOHN KOHL & COMPANY, P.C.

LESLIE FLOWERS TENNESSEE No. 1658

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JOHN KOHL & COMPANY, P.C. 400 7th AVE. S, NASHVILLE, TN 37203 (615)255-3535