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This instrument prepared by
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Davidson County DEEDMAST
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MASTER DEED

FOR

CAMELOT CONDOMINIUMS

THIS MASTER DEED, made and entered into by KELLY MATTOX (hereinafter referred to as "Developer");

W I T N E S S E T H

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

WHEREAS, Developer desires to submit the Parcel, together with all of the rest of the Property (as herein defined), and all rights and privileges belonging or in any way pertaining thereto to the provisions of the Horizontal Property Act of the State of Tennessee; and

WHEREAS, Developer further desires to establish for its own benefit and for the mutual benefit of all future owners or occupants of the Property or any part thereof, and intends that all future owners, occupants, mortgagees, and any other persons hereafter acquiring any interest in the Property shall hold such interest subject to certain rights, easements and privileges in, over and upon the said Property, and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, all as more particularly hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspects of ownership and use of the Property and are established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property.

NOW THEREFORE, Developer, as the legal title holder of the Property, and for the purposes above set forth, declares as follows:

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

(a) "Act" means the "Horizontal Property Act" of the State of Tennessee, Tennessee Code Annotated, Sections 66-27-101, et seq., as amended.

(b) "Buildings" mean the building(s), whether one or more, located on the Parcel

and forming part of the Property and consisting of and containing the Units. The Buildings are delineated on the Plat.

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

i. The Parcel;

ii. All drives, access roads, parking areas and open spaces as shown on the Plat;

iii. All foundations, bearing walls and columns, roofs, halls, lobbies, stairways, and entrances and exits or communication ways;

iv. All basements, yards and gardens, except as otherwise herein provided or stipulated;

v. All compartments or installations of certain services such as power, light, gas, cold and hot water, refrigeration, reservoirs, water tanks and pumps, swimming pools, and the like (except installations situated entirely within a Unit and serving only such Unit);

vi. All garbage incinerators and, in the general, all devices or installations existing for common use;

vii. All swimming pools, club rooms, guest apartments, and recreational facilities, if any;

viii. All carports, storage areas and laundry rooms, if any;

ix. Pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit); and

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

(d) "Developer" means Kelly Mattox, her successors and assigns, provided such successors and assigns are designated in writing by Developer as a successor or assign of the rights of Developer set forth herein.

(e) "Limited Common Elements" means all Common Elements contiguous to and serving exclusively a single Unit or one or more adjoining Units as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Master Deed or on the Plat. Limited Common Elements shall include, but shall not be limited to, the separate furnace, air conditioner and water heater located within or adjacent to a Unit and serving only such Unit, pipes, ducts, electrical wiring and conduits located entirely within a Unit or adjoining Units and serving only such Unit or Units, any balconies and patios, and such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows, screens, and entryways, and all associated fixtures and structures therein as lie outside the Unit boundaries and any Allocated Parking Space(s) as provided herein.

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

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

(h) "Parcel" means the parcel or tract of real estate, described on Exhibit A attached to this Master Deed and submitted hereby to the provisions of the Act.

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

(j) "Plat" means the condominium site plan of the Parcel submitted to the provisions of the Act showing the number of each Unit, expressing its area, location and other data necessary for identification, said Plat being attached hereto on Exhibit "C" and made a part hereof.

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

(l) "Unit" means an enclosed space consisting of one or more rooms occupying

all or part of a floor or floors in the Building, which enclosed space is not owned in common with Unit Owners of other Units. Each Unit is numbered as shown on the Plat. The boundaries of each Unit shall be and are the unfinished interior surfaces of its perimeter walls, floors and ceilings, and a Unit includes both the portion of the Buildings so described and the air space so encompassed, excepting Common Elements. It is intended that the term "Unit" as used in this Master Deed shall have the same meaning as the term "Apartment" as used in the Act.

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

2. Submission of Property to the Act. Developer does hereby submit and subject the Parcel and the Property to the provisions of the Act and does hereby form a Horizontal Property Regime to be known as Camelot Condominiums.

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

4. Units. The legal description of each Unit shall consist of the identifying number of each Unit as shown on the Plat. Every deed, lease, mortgage, deed of trust, or other instrument shall legally describe a Unit by its identifying number as shown on the Plat and every description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, 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 Plat.

5. Administration and Operation of the Property. The Unit Owners shall provide for the maintenance, repair, replacement, administration and operation of the Property , as provided in the Act and this Master Deed. The Unit Owners shall not be deemed to be conducting a business of any kind in connection with the administration and operation of the Property. All such activities undertaken by the Unit Owners shall be the sole benefit of the Unit Owners, and all funds received

by the Unit Owners for such activities shall be held and applied by them for the use and benefit of Unit Owners, in accordance with the provisions of this Master Deed. A Unit Owner's voting rights shall automatically terminate when he ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's voting rights.

6. Designees' Determination Binding. In the event of any dispute or disagreement between the Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of this Master Deed, the determination thereof shall be made by having each Unit Owner appoint a representative (the "Designee"). The Designees, shall in turn, make a determination that shall be final and binding upon all Unit Owners.

7. Ownership of the Common Elements. Each Unit is hereby allocated an undivided interest in the Common Elements as set forth on Exhibit B attached hereto and made a part hereof as though fully set forth herein. The assigned percentages of interest set forth on Exhibit B shall remain constant unless hereafter changed by recorded amendment to this Master Deed consented to in writing by Unit Owners, in accordance with paragraph 20 herein. The ownership of a Unit shall not be conveyed separate from the undivided ownership in the Common Elements appurtenant to such Unit. The undivided interest in the Common Elements appurtenant to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering such Unit may refer only to the fee title to that Unit.

8. Use of the Common Elements, Limited Common Elements and Allocated Parking Spaces. Each Unit Owner shall have the right to use the Common Elements in common with the other Unit Owner, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner, but also to his agent, servants, tenants, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving such Unit alone or with adjoining Units. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act and the Master Deed.

In addition, the Unit Owners shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of this Master

Deed. All income derived by the Unit Owners from leases, concessions or other sources shall be held and used for the benefit of the Unit Owners.

9. Parking Spaces, and Storage Areas. Parking spaces and storage areas on the Property, except those inside the Units and those that are Limited Common Elements, shall be part of the Common Elements, and may be allocated and reallocated, from time to time, to the respective Unit Owners, and shall be used by such Unit Owners, and parking spaces and storage areas not so used by Unit Owners may be rented or otherwise used in such manner as the Unit Owners may prescribe.

10. (a) Common Expenses. Each Unit Owner, including Developer (so long as Developer is a Unit Owner), shall pay his proportionate share of the expenses of the administration and operation of the Common elements and of any other expenses incurred in accordance with this Master Deed (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair of the Common Elements and any and all replacements and additions thereto. Such proportionate share of the common expenses for each Unit Owner shall be in accordance with his percentage of ownership in the Common Elements; provided, however, that any such expenses with respect to the Limited Common Elements shall be borne by the Unit Owners to whose Units such Limited Common Elements are appurtenant, in accordance with such Unit Owners, respective percentage ownership interests therein. Payment of common expenses, including any prepayment thereof required by a contract for sale of a Unit, shall be in such amounts and at such times as determined by the Unit Owners. No Unit Owner shall be exempt from payment of his proportionate share of the common expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of his Unit. If any Unit Owner shall fail or refuse to make any such payment of common expenses when due, the amount thereof, together with interest thereon at the highest rate allowed by law from the date that said common expenses become due and payable, plus reasonable attorney's fees incurred by the other Unit Owner in the collection thereof or the enforcement of the lien herein provided, shall constitute a lien on the interest of such Unit Owner in his Unit and the Property as provided in the Act. Except for a foreclosure sale described in subsection (b) below, the sale or conveyance of a Unit shall in all cases be subject to all unpaid assessments against the Unit Owner thereof for his pro rata share in the common expenses, and if the same are not paid by the owner thereof prior to any sale or conveyance, shall be a lien against the Unit. Likewise, all taxes and other levies and assessments by governmental taxing bodies shall be

a lien against individual Units.

(b) Mortgage and Deed of Trust Protection. The lien for assessments payable by a Unit Owner shall be subordinate to the lien of a recorded first Mortgage or Deed of Trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the Mortgagee or Beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses its Mortgage or Deed of Trust and except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessment or charges to all Units including the Mortgaged Unit. This subparagraph (b) shall not be amended, changed, modified or rescinded without the prior written consent of all Mortgagees and Beneficiaries of record.

11. Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to mortgage his Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to mortgage or place a lien on the Property or any part thereof, except to the extent of his own Unit and his appurtenant interest in the Common Elements.

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

13. Insurance. The Unit Owners shall have the authority to and shall obtain insurance for the Property, exclusive of the additions within, improvements to and decorating of the Units and Limited Common Elements by the Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under broad form "all risk" extended coverage provisions, for the full insurable replacement cost of the Property, and against such other hazards and for such amounts as the Unit Owners may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements (including without limitation, the Limited Common Elements), the Units and/or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name

of, and the proceeds thereof shall be payable to the Unit Owners in proportion to the Unit Owners' respective percentages of ownership in the Common Elements, as set forth in this Master Deed, and for the holders of mortgages on the Units, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against the Unit Owners. The premiums for such insurance shall be a common expense.

In the event of damage to or destruction of all or any part of the Building as a result of fire or other casualty covered by insurance maintained by the Unit Owners pursuant thereto (unless more than one-half (1/2) of such Building requires reconstruction), the Unit Owners shall, in its sole and absolute discretion determine, and without intervention of any Unit Owner, arrange for the prompt repair and restoration of the damaged portions of all Units, Building and Common Elements substantially in accordance with the original plans and specifications therefor. The Unit Owners shall not be responsible for the repair, replacement or restoration of any wall, ceiling or floor decorations or covering or furniture, furnishings, fixtures, appliances or equipment installed in the Unit by a Unit Owner or Occupant or any other personal property located on the Property owned by a Unit Owner or Occupant unless insurance therefor is specifically provided for in the insurance policy obtained by the Unit Owners.

Reconstruction shall not be compulsory where the whole or more than one-half (1/2) of the Building and Common Elements are destroyed or damaged by fire or other casualty, as determined by the Unit Owners. In such case, and unless otherwise unanimously agreed upon by the Unit Owners, the insurance proceeds shall be delivered to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements; and the Unit Owners, as soon as is reasonably practicable and as agent for the Unit Owners, shall sell the Property, in its then condition free from the effect of this Master Deed, which shall terminate upon such sale, on terms satisfactory to the Unit Owners, and the net proceeds of such sale and of all insurance policies shall thereupon be distributed to the Unit Owners, their mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements. If the Unit Owners fail to consummate a sale pursuant to this paragraph within twenty-four (24) months after the destruction or damage occurs, then any Unit Owner or mortgagee may, record a sworn declaration setting forth such decision and reciting that under the provisions of this Master Deed the prohibition against judicial partition provided for in this

Master Deed has terminated and that judicial partition of the Property may be obtained pursuant to the laws of the State of Tennessee. Upon final judgment of a court of competent jurisdiction decreeing such partition, this Master Deed shall terminate.

The Unit Owners shall also have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, but in no event less than $300,000.00, and worker's compensation insurance and other liability insurance in such amounts as it deems desirable, insuring each Unit Owner, mortgagee(s) of record and the Developer from liability in connection with the Property. The premiums for such insurance shall be a common expense.

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

Anything in this paragraph 13 to the contrary notwithstanding, all insurance maintained by the Unit Owners shall, to the fullest extent possible, be with such companies, be in such amounts, have such endorsements, and otherwise be of such form and substance as to permit the Federal National Mortgage Association to purchase mortgages of the Units.

14. Maintenance, Repairs and Replacements. Each Unit Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within and to his Unit. Except to the extent hereinafter set forth, maintenance of, repair to and replacement of the Common Elements shall be the responsibility of and shall be furnished by the Association, and the cost thereof shall be part of the common expenses. Maintenance of, repairs to, and replacements within the Limited Common Elements shall be assessed in whole to Unit Owners benefited thereby.

If, due to the act or neglect of a Unit Owner, or of his agent, servant, tenant, family member, invitee, licensee or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements are required which would otherwise

be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repairs and replacements, as may be determined by the Unit Owners, to the extent not covered by the Unit Owners' insurance.

15. Alterations, Additions or Improvements. Except as provided in paragraph 16 herein, no alteration of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the unanimous consent of the Unit Owners. The Unit Owners may authorize and charge as common expenses alterations, additions, and improvements of the Common Elements. Any Unit Owner may make non-structural alterations, additions or improvements within and to his Unit without the prior written approval of the other Unit Owner, but such Unit Owner shall be responsible for any damage to the other Unit, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

16. Decorating. Each Unit Owner, at his own expense, shall furnish and be responsible for all decorating within and to his Unit and Limited Common Elements serving his Unit, as may be required from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting, and other furnishings and decorating. Each Unit Owner shall be entitled to the exclusive use of interior and exterior surfaces of his Unit, and such Unit Owner shall maintain said Unit surfaces in good condition at his sole expense, as may be required from time to time. Each Unit Owner shall have the right to decorate such interior Unit surfaces from time to time as he may see fit and at his sole expense.

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

18. Use and Occupancy Restrictions. No part of the Property may be used for purposes other than housing for single family residences and the related common purposes for which the Property was designed and as allowed by municipal zoning laws. Each Unit, or any two or more adjoining Units used together, shall be used as a single family residence or such other use permitted by this Master Deed, and for no other purpose, except that professional and quasi-professional people

may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be constructed in such manner as to prohibit a Unit Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential.

The Common Elements shall be used only by Unit Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from the respective Units and for such other purposes incidental to use of the Units. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner.

19. Remedies. In the event of any violation of the provisions of the Act or this Master Deed by any Unit Owner (either by his own conduct or by the conduct of any Occupant of his Unit), the Unit Owners or their successors or assigns, shall have each and all of the rights and remedies which may be provided for in the Act or this Master Deed, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to seal the same as provided hereinafter in this paragraph 19, or for any combination of remedies, or for any other relief. All expenses of the Unit Owners in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the highest rate allowed by law, until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the non-defaulting Unit Owner shall have a lien for all of the same, as well as for nonpayment of common expenses, upon the Unit, and its appurtenant interest in the Common Elements, of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the Unit, to the extent hereinabove set forth in paragraph

10(b) hereof. In the event of any such default by any Unit Owner, the non-defaulting Unit Owner shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Unit Owners. This paragraph shall not be amended, changed, modified or rescinded without the prior written consent of all holders of record of mortgage and deed of trust liens against the Units.

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

If any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Master Deed, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the non-defaulting Unit Owner, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the non-defaulting Unit Owners, then the non-defaulting Unit Owner shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of said defaulting Owner to continue as a Unit Owner and to continue to occupy, use, or control his Unit, and thereupon an action in equity may be filed by the non-defaulting Unit Owner 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 Property

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 attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder, or any liens, shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Master Deed.

20. Amendment. The provisions of this Master Deed may be amended by an instrument in writing, setting forth such amendment, signed by the Unit Owners; provided, however, that all lien holders of record have been notified by certified mail of such amendment. The following matters are among those considered material:

a. Voting rights;

b. Assessments, assessment liens, or the priority of assessment liens;

c. Reserves for maintenance, repair, and replacement of Common Elements;

d. Responsibility for maintenance and repairs;

e. Reallocation of interests in the general or Limited Common Elements, or rights to their use;

f. Redefinition of any Unit boundaries;

g. Convertibility of Units into Common Elements or vice versa;

h. Expansion or contraction of the project, or the addition, annexation, or withdrawal of property to or from the project;

i. Insurance or fidelity bonds;

j. Leasing of Units;

k. Imposition of any restrictions on a Unit Owner's right to sell or transfer his

or her Unit.

l. A decision by the Unit Owners to establish self-management when professional management had been required previously by the project's documents or by an eligible mortgage holder;

m. Restoration or repair of the Buildings (after a hazard damage or partial condemnation)in a manner other than that specified in the documents;

n. Any action to terminate the legal status of the project after substantial destruction or condemnation occurs; or

o. Any provisions that expressly benefit mortgage holders, insurers, or guarantors.

The Unit Owners' mortgage holders, if any, must consent to a termination of the regime established by the Master Deed for any reason other than substantial destruction or condemnation of the Property.

The consent of any such eligible mortgage holder will be presumed if it fails to respond to a written proposal for an amendment within thirty (30) days after it receives notice thereof by certified mail, return receipt requested.

However, if the Act or this Master Deed require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Master Deed, then any instrument amending any provision of this Master Deed with respect to such action shall be signed by all Unit Owners or all lien holders or both as required by the Act or this Master Deed. Any amendment shall be effective upon the recording of such instrument in the Office of the Register of Davidson County, Tennessee; provided, however, that no provisions in this Master Deed may be amended so as to conflict with the provisions of the Act.

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

22. Rights and Obligations. Each grantee of Developer, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Master Deed. All

future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Master Deed. All rights, benefits and privileges hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Master Deed were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

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

23. Condemnation. In the event of a taking of part of the Common Elements in condemnation or by eminent domain, the award made for such taking shall be payable to the Unit Owners according to their pro rata share of ownership in the Common Elements. If the Unit Owners approve the repair and restoration of such Common Elements, the Unit Owners shall arrange for the repair and restoration of such Common Elements, and the proceeds of such award shall be disbursed to the contractors engaged in such repair and restoration in appropriate progress payments. In the event the Unit Owners do not approve the repair and commence restoration of such Common Elements within 120 days after taking by the public or private authority, the net proceeds of such award shall be on the basis of such Unit's percentage of ownership in the Common Elements.

24. Rights Reserved. The Unit Owner's right of enjoyment in the Common Elements shall be subject to:

(a) The right of the Unit Owners to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid;

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

(c) The right of the Unit Owners to diminish in any way or to dedicate or transfer all or any part of the Common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon,

provided that no such diminution or dedication or transfer or determination as to the purposes or as to the conditions thereof, shall be effective unless the Unit Owners have agreed to such dedication, transfer, purpose, or condition;

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

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

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

(a) Special Actions Requiring Mortgagee Approval. Notwithstanding anything herein to the contrary, unless the first mortgagees (based upon one vote for each first mortgage owned), or the Unit Owners have given their prior written approval, the Unit Owners shall not be entitled to:

i. By act or omission, seek to abandon or terminate the condominium regime;

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

iii. Partition or subdivide any condominium unit;

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

v. Use hazard insurance proceeds for losses to any condominium property (whether to units or to common elements) for other than the repair,

replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss to the units and/or common elements of the condominium project.

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

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

ii. Any first mortgagee shall have the right to examine the books and records of the Unit Owners or the condominium project during regular business hours, and such books and records shall be made available to such first mortgagees upon their request.

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

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

(e) Copies of Notices to Mortgage Lender. Upon written request delivered to the Unit Owners, the holder of any duly recorded mortgage of any ownership interest or interest

therein shall be given a copy of any and all notices permitted or required by this Master Deed to be given to the Unit Owner whose ownership interest or interest therein is subject to such mortgage.

(f) Further Rights of Mortgagees.

i. As set forth in Tenn. Code Ann. 66-27-120, all taxes, assessments and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the individual Unit and not to the condominium project as a whole.

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

iii. Any agreement for professional management of the condominium project, whether it be by the Developer, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days written notice and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years.

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

26. Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title-holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and

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

27. Notices. Notices provided for in the Act or this Master Deed shall be in writing, and shall be addressed to the Unit Owners, at 224 Camelot Drive, Nashville, Tennessee, or at such other address as hereinafter provided. A Unit Owner may designate a different address or addresses for notices to it by giving written notice of such change of address to the other Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notice to the other Unit Owner. Notices addressed above shall be deemed delivered when mailed by a United States registered or certified mail, or when delivered in person with written acknowledgment of the receipt thereof.

Upon written request to the Unit Owners, 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 Unit Owner or Owners whose Unit is subject to such mortgage or trust deed.

28. Severability. If any provision of this Master Deed, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Master Deed and 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 shall be construed as if such invalid part was never included therein.

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

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

IN WITNESS WHEREOF, Developer executed this Master Deed this 14th day of January, 2003~~2002~~.

KELLY MATTOX

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the aforesaid State and County, personally appeared Kelly Mattox, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 14th day of January, 2003.

Notary Public

My Commission Expires: 11/29/03

My Commission Expires
NOV. 29, 2003

EXHIBIT A

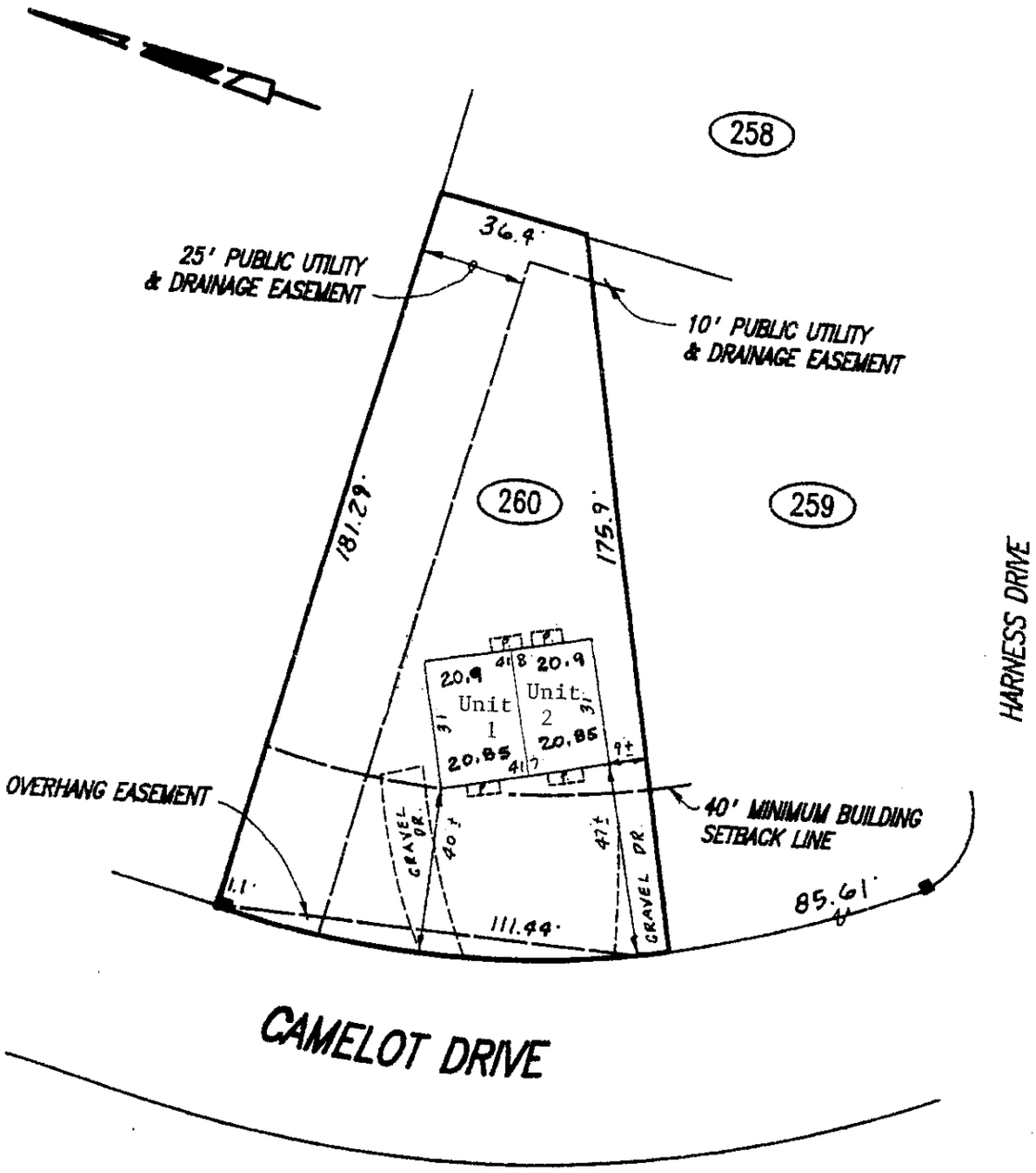
Land in Davidson County, Tennessee, being Lot No. 260 on the Plan of Cross Timbers, Section V, of record in Book 4175, page 115, in the Register's Office for Davidson County, Tennessee, to which plan reference is made for a more complete and accurate description.

Being the same property conveyed to Kelly Mattox by deed from Rebecca E. Gorman, Surviving Trustee F.B.O. Burton W. Gorman and Rebecca E. Gorman Trust U.T. D. 7-17-89, recorded as Instrument No. 20010309-0022612, Register's Office for Davidson County, Tennessee.

EXHIBIT B

UNIT NUMBER	PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS
1	50%
2	50%

EXHIBIT "C"



MORTGAGE LOAN INSPECTION

OWNER: KELLY MATTOX

PROPERTY LOCATED: 224 CAMELOT DRIVE
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

PROPERTY: LOT NO. 260 ON THE PLAN OF
CROSS TIMBERS – SECTION 5

RECORDED: BOOK 4175 – PAGE 115 – R.O.D.C.

SCALE: 1" = 40' DATE: FEBRUARY 26, 2001

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.

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LESLIE FLOWERS REGISTERED LAND SURVEYOR TENNESSEE NO. 1858

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