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This Instrument Prepared By:
Bottorff, Kavin & Cook, PLC (TIB)
5110 Maryland Way, Suite 200
Brentwood, Tennessee 37027
(615) 371-0800

MASTER DEED

OF

WEST PORT LANDING CONDOMINIUMS

This Master Deed for West Port Landing Condominiums is made and entered into by **Corinthian Custom Homes, Inc.,** a Tennessee corporation (hereinafter referred to as the "Developer"), this 30th day of October 2003.

W I T N E S S E T H:

WHEREAS, the Developer is the record owner and holder of all right, title and interest in and to a tract or parcel of real property located at 6952 Highway 70, South, in Nashville, Davidson County, Tennessee 37221, and more particularly described on Exhibit "A" attached hereto and made a part hereof, and all improvements presently existing or to be constructed thereon (hereinafter referred to as the "Property"); and,

WHEREAS, the Developer desires to submit the Property, together with all rights and privileges belonging or in anyway pertaining thereto, to the provisions of the Horizontal Property Act of the State of Tennessee, as the same may be amended from time to time (T.C.A. § 66-27-101, *et. seq.*); and,

WHEREAS, the Developer further desires to establish for its own benefit and for the mutual benefit of all future owners and/or occupants of the Property, or any part thereof, ceratin

rights, easements and privileges in, over and upon the said premises 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.

NOW, THEREFORE, the Developer declares that in addition to the other defined terms used herein the following terms used herein shall have the meaning be as follows:

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

A. "Act" means the "Horizontal Property Act" of the State of Tennessee as the same may be amended from time to time (T.C.A. § 66-27-101, *et. seq.*).

B. "Association" means the West Port Landing Condominiums Homeowners Association, Inc., a Tennessee not-for-profit corporation, which corporation shall constitute the council of co-owners under the Act; provided, however, the Developer shall be the said counsel of co-owners until such time as the Association is formed and administration of this horizontal property regime is turned over to the Association as provided hereinafter.

C. "Board" means the Board of Directors of the Association.

D. "Buildings" mean the structures and all of the materials incorporated therein and the integral parts and portions thereof, located on or to be located on the land described in Exhibit A and forming a part of the Property, but not the Units per se. The Buildings are delineated on the Plat of the West Port Landing Condominiums of record as Instrument No. 20030116 - 006958, Register's Office for Davidson County, Tennessee (the "Plat"), a copy of which is attached hereto and incorporated herein as Exhibit B.

E. "By-Laws" mean the By-Laws of this horizontal property regime and the Association attached hereto and incorporated herein as Exhibit C. All provisions contained in the body of this Master Deed dealing with the administration and maintenance of the Property shall be deemed to be part of the By-Laws.

F. "Common Elements" (i.e., the "General Common Elements" as defined in the Act) mean 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, but not limited to, the following:

1. The land upon which the Buildings and improvements are located;

2. All exterior walls, party walls, bearing walls and columns, rafters, roofs, halls, lobbies, stairways, and entrances and exits or communication ways in the Buildings;

3. All yards and gardens, except as otherwise designated on the plat(s) and/or herein provided or stipulated;

4. All compartments or installations of certain services such as power, light, gas, cold and hot water, refrigeration, reservoirs, water tanks, and pumps, and the like;

5. All garbage dumpsters, and in general, all devices or installations existing for common use;

6. All driveways and parking areas (except parking spaces which may be designated as Limited Common Elements on the Plat or otherwise pursuant hereto), roads, sewers, and all other services of a public nature;

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

8. All other elements of the Buildings desirable or rationally capable of common use or necessary to the existence, upkeep and safety of the horizontal property regime established by this Master Deed; and,

9. All other amenities dedicated for the common use of the Unit Owners.

G. " Developer" shall mean Corinthian Custom Homes, Inc., a Tennessee corporation, its successors and/or assigns, provided such successors and/or assigns are designated in writing by Developer as a successor and/or assign of the rights of Developer set forth herein.

H. "Limited Common Elements" means all Common Elements 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, on the Plat, or by the Board. Limited Common Elements are 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 balconies or patios serving only a Unit or Units within any one Building, but does not include the land. The Limited Common Elements shall also include the parking spaces and/or storage areas, as may be described on the Plat, or otherwise designated pursuant hereto, which are reserved to the lawful occupants of a Unit or Units.

I. "Majority" or "majority of the Unit Owners" means the Owners of more than fifty percent (50%) of all of the Units shown on the Plat.

J. "Master Deed" means this instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and as may be amended from time to time.

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

L. "Parcel(s)" means the Parcels described on the Plat.

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

N. "Plat" means the drawing or survey of the Property showing, among other things, the Buildings, Units, and number of each Unit, and expressing the area, location and other data necessary for identification and being of record in the Register' s Office for Davidson County, Tennessee, a copy of which is attached to this Master Deed as Exhibit B.

O. "Property" means all the land and space comprising the horizontal property regime and all improvements and structures erected, constructed or to be constructed thereon, including the Buildings, Units 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.

P. "Record" or "Recording" means being filed of record in the Register's Office for Davidson County, Tennessee.

Q. "Rules and Regulations" mean the rules and regulations concerning the use of the Property, Units, Common Elements and Limited Common Elements, as adopted from time to time by the Board in accordance with this Master Deed and the By-Laws.

R. "Unit" means an enclosed space consisting of one or more rooms occupying all or part of a floor in one of the Buildings. Each Unit is numbered as shown on Plat attached hereto as Exhibit "B". The boundaries of each Unit shall be and are the unfinished interior surfaces of

its perimeter walls, floors, and ceilings, and 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.

S. "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, including a pro rata share of the total membership in the Association, 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 deed of trust who holds a lien solely for security purposes and does not have possession of the Unit. Unless specifically provided otherwise herein, the Developer shall be deemed the Unit Owner of the Units as originally constructed.

2. **Submission of Property to the Act.** The Developer hereby submits and subjects the Property and each Parcel to the provisions of the Horizontal Property Act of the State of Tennessee, as amended from time to time, and hereby establishes a horizontal property regime thereon to be known as "West Port Landing Condominiums", as shown on the Plat.

3. **Units.** The legal description of each Unit shall consist of the identifying number of each Unit as shown on the Plat. Every deed, lease, deed of trust, or other instrument shall legally describe a Unit by its identifying number as shown on the Plat and every such description by number 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 tracts or parcels different from the whole Unit as shown on the Plat.

4. **Association of Unit Owners and Administration and Operation of the Property.** The counsel of co-owners shall be formed under the name "West Port Landing Condominiums Homeowners Association, Inc.", a Tennessee not-for-profit corporation, which shall be the governing body for all Unit Owners, and shall be operated to provide for the maintenance, repair, replacement, administration, and operation of the Property, as provided in the Act, this Master Deed and the By-Laws. The By-Laws for the Association shall be the By-Laws attached to this Master Deed as Exhibit "C" and made a part hereof. The Board of Directors of the Association shall be elected and serve in accordance with the provisions of the By-Laws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of the Unit Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Unit Owners, in accordance with the provisions of this Master Deed and By-Laws. All Unit Owners shall automatically be a member of the Association upon acceptance of a Deed or other instrument of conveyance to a Unit. A Unit Owner's membership shall automatically terminate when he ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest in a Unit to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's membership in the Association.

5. **Membership and Voting Rights.** The Association shall have two classes of voting membership, to wit:

Class "A". The Class A member shall be all Unit Owners, with the exception of the Developer. The Class A members shall be entitled to one (1) vote for each Unit owned. When more than one (1) person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall each Unit have or cast more than one (1) vote per Unit.

Class "B". The Class B member shall be the Developer, who shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

a. One Hundred Twenty (120) days after the date by which seventy-five percent (75%) of the Units have been conveyed to Unit Owners, other than the Developer; or,

b. On the last day of the month occurring five (5) years following the first conveyance of a Unit to a Unit Owner other than the Developer.

c. The voluntary termination of the Class B membership by the Developer.

6. Management. The Board shall manage the horizontal property regime and has the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") in order to maintain, repair, replace, administer, and operate the Property, or any part thereof, to the extent deemed advisable by the Board. The Board shall require that any such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of the services of a Managing Agent shall be a common expense of the horizontal property regime.

7. **Non-Liability of Directors and Officers.** To the extent permitted by law, neither the Board of Directors nor the officers of the Association shall be personally liable to Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors or officers, except for any acts or omissions found by a court to constitute gross negligence or fraud. Unit Owners shall indemnify and hold harmless each of the Directors or officers and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of Article VIII of the By-Laws.

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

9. **Ownership of the Common Elements.** Each Unit Owner is hereby allocated an equal undivided interest in the Common Elements and Limited Common Elements. The ownership of each Unit shall not be conveyed separate from the undivided ownership in the Common Elements and Limited Common Elements all of which are deemed an appurtenance to each 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 Unit.

10. **Use of the Common Elements.** Each Unit Owner shall have the right to use all of the Common Elements (except the Limited Common Elements) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common

Elements shall extend not only to each Unit Owner, but also to his agents, servants, tenants, 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 Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Master Deed, By-Laws, and rules and regulations of the Association. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of this Master Deed and By-Laws. All income derived by the Association from assessments, concessions or other sources shall be held and use for the benefit of the members of the Association, pursuant to such rules, resolutions and regulations as the Board my adopt or prescribe.

11. Parking Spaces and Storage Areas. Designated parking spaces and storage areas, as may be applicable, may be assigned to a specific Unit or Units as shown on Exhibit "B" hereto or otherwise designated in writing by the Association and filed of record in the Register's Office for Davidson County, Tennessee. Designated parking spaces and storage areas, as may be applicable, shall be conveyed with and transferred upon conveyance of the corresponding Unit. Maintenance of the parking spaces and storage areas, as may be applicable, shall be maintained and repaired as Common Elements, as herein defined.

12. Common Expenses. Each Unit Owner shall pay a pro rata share of the expenses (based upon the ratio of the square footage of said Unit Owner's Unit as divided by the total square footage of all of the Units, as recited on Exhibit "B") of the administration and operation of the Common Elements and of any other expenses incurred in conformance with this Master Deed and

By-Laws (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair of the Property and any and all replacements and additions thereto. Assessments for the payment of common expenses shall be in such amounts and shall be payable at such times as determined in the manner provided in the By-Laws. No Unit Owner shall be exempt from payment of his share of the common expenses by waiver or non-use of enjoyment of the Common Elements or Limited Common Elements or by abandonment of the Unit. If any Unit Owner shall fail to make such payment of assessments for common expenses when due, the amount thereof, together with any reasonable late charge established by the Board, and together with interest at the rate of fifteen percent (15%) per annum, after said assessments become due and payable, shall constitute a continuing lien on the Unit against which the assessment is made, as provided in the Act. In addition, each Unit Owner shall be personally liable for his portion of each assessment made while he is the owner of a Unit; however, said personal obligation shall not pass to successors in title unless assumed by them or as required by T.C.A. § 66-27-101, *et. seq.* Each Unit Owner acquiring title to a Unit from the Developer shall pay a non-refundable deposit at time of closing, in order to establish a working capital fund for initial expenses of the Association. Said deposit shall be in an amount established by the Developer, but in any event, shall be not less than two-twelfths (2/12s) of the estimated initial yearly assessment for common expenses.

13. 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 and Limited 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 owned Unit and its

appurtenant interest in the Common Elements and Limited Common Elements. The lien for assessments payable by a Unit Owner shall be subordinate to the lien of a recorded deed of trust (mortgage)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 deed of trust. This paragraph shall not be amended, changed, modified, or rescinded without the prior written consent of all mortgagees and beneficiaries of record.

14. Separate Real Estate Taxes. Real estate taxes shall be separately assessed to each Unit Owner for his Unit and its appurtenant interest in the Common Elements and Limited Common Elements, as provided in the Act. In the event that such taxes for any year are not separately assessed to each Unit Owner, but rather are assessed on the Property as a whole, then each Unit Owner shall pay an equal share thereof and, in said event, such taxes shall be a common expense.

15. Insurance.

(a) The Board shall obtain insurance for the Property, and the Units, exclusive of the additions within, improvements to and decorating of the Units by Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions, for the full insurable replacement cost of the Common Elements and Limited Common Elements and the Units, and against such other hazards in such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements, Limited Common Elements, Units, or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. Such

insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board, as the Trustee for the Unit Owners equally and for the holders of mortgages on the Units, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against the Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to Unit Owners.

(b) In the event of damage to or destruction of any Buildings, Common Elements or Limited Common Elements as a result of fire or other casualty covered by insurance proceeds (unless more than two-thirds (2/3s) of all Buildings require reconstruction), the Board 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, Buildings Common Elements and Limited Common Elements substantially in accordance with the original plans and specifications therefore. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners with the Unit Owner to bear an equal share thereof. If more than two-thirds (2/3s) of all Buildings require reconstruction, unless otherwise unanimously agreed upon by the Unit Owners, the insurance indemnity shall be delivered pro rata to the Unit Owners entitled to it in accordance with the applicable provisions of the By-Laws or in accordance with a decision of three-fourths (3/4s) of the Unit Owners if no By-Law provisions are applicable. The Board shall not be responsible for the repair, replacement or restoration of any wall, ceiling or floor decorations or covering, or any other part of a Unit for which the responsibility of maintenance and repair is that of a Unit Owner, or of furniture, furnishings, fixtures, appliances, or equipment installed in the Unit by a Unit Owner or Occupant

unless insurance, therefore, is specifically provided for in the insurance policy obtained by the Board.

(c) The Board shall also obtain comprehensive public liability insurance in such amounts as it deems desirable, and worker's compensation insurance and other liability insurance in such amounts as it deems desirable, insuring each Unit Owner, mortgagee of record, the Association, its officers, directors, and employees, and the Managing Agent, if any, from liability in connection with the Property. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance may be separately billed equally to each Unit Owner.

(d) The Board may also obtain fidelity coverage covering Directors, officers and employees who handle or are responsible for handling Association funds. Such bonds shall be in such amounts as the Board may determine, but in no event less than one hundred fifty percent (150%) of the monthly operating expenses of the Association, and shall contain waivers of any defense based upon the exclusion of persons serving without compensation.

(e) The Board shall also obtain such other insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officer of the Association, and each member of any committee appointed pursuant to the By-Laws of the Association, from liability arising from the fact that said person is or was a Director or officer of the Association, or a member of such a committee. The Board shall require such fidelity bond coverage as necessary for any person or Board member handling Association funds. The premiums for such insurance and bonds shall be a common expense.

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

16. Maintenance, Repairs and Replacements.

(a) Each Unit Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within his Unit. Except to the extent hereinafter set forth, maintenance of, repairs to and replacements within the Common Elements and Limited Common Elements shall be the responsibility of and shall be furnished by the Association, and the cost thereof shall be part of the common expenses, subject to the By-Laws, and Rules and Regulations of the Association. The expenses for the maintenance, repair or replacement of a Unit's water heater, furnace, air conditioner, heating, and air conditioning ducts, and plumbing and electrical wiring serving only such Unit, shall be borne by the Owner of the Unit to which such are appurtenant; and, at the discretion of the Board, maintenance of, repairs, to, and replacements of the Limited Common Elements may be assessed in whole or in part to Unit Owners benefitted thereby. Further, at the discretion of the Board, the Board may direct Unit

Owners who stand to be benefitted by such maintenance of, repairs to, and replacements of the Limited Common Elements to arrange for such maintenance, repairs and replacement in the name and for the account of such benefitted Unit Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanic's or material men's lien claims. If it shall become necessary to gain entry to another Unit, it shall be the responsibility of the Association to provide such maintenance, repair or replacement, but the cost of such maintenance, repair, or replacement may be assessed to the Unit Owners benefitted thereby, as herein above provided.

(b) If, due to the act or neglect of a Unit Owner, or of his agent, servant, tenant, customers, invitee, or licensee, damage shall be caused to the Common Elements, Limited 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 as an additional assessment for common expense, for such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by the Association's insurance.

(c) The authorized representatives of the Association, Board, or of the Managing Agent with approval of the Board, shall be entitled to reasonable access to the individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit, Common Elements, or Limited Common Elements in the event of an emergency, or in connection with maintenance of, repairs to, or replacements within the Common Elements, Limited Common Elements, or any equipment, facilities or fixtures affecting or serving other

Units, Common Elements and Limited Common Elements, or to make any alternation required by any governmental authority.

17. Alterations, Additions or Improvements. No alternation of any Common Elements or Limited Common Elements (or designated parking spaces and storage areas, if any, as may be applicable and assigned to a specific Unit), or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses the cost of alterations, additions and improvements of the Common Elements and Limited Common Elements as provided in the By-Laws. Any Unit Owner may make alterations, additions or improvements within his Unit without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Limited Common Elements, the Property, or any part thereof, resulting from such alternations, additions or improvements.

18. Interior Improvements. Each Unit Owner, at his own expense, shall furnish and be responsible for all interior improvements within his Unit and the 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 the interior surfaces of the perimeter walls, floors and ceilings of his Unit, and such Unit Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. The maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each Unit Owner shall have a license to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements

(other than interior surfaces within the Units as above provided) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repairs or replacement of the Common Elements or Limited Common Elements by the Association, shall be furnished by the Association as part of the common expenses. All windows and screens forming part of a perimeter wall of a Unit shall be cleaned and washed, and any damage thereto repaired, at the expense of the Unit Owner of that Unit to which they are appurtenant.

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

20. Use and Occupancy Restrictions.

(a) Subject to the provisions of the By-Laws, no part of the Property may be used for purposes other than the residential purposes for which the Property was designed and as allowed by municipal zoning laws.

(b) The Common Elements and Limited Common Elements shall be used only by Unit Owners and their agents, servants, tenants, 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 and Limited Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner or Occupant.

21. Remedies.

(a) In the event of any violation of the provisions of the Act, this Master Deed, By-Laws, or rules and regulations of the Association by any Unit Owner (either by his own conduct or by the conduct of any Occupant of his Unit), the Association, or its successors or assigns, shall have each and all of the rights and remedies which may be provided for in the Act, this Master Deed, By-Laws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as provided hereinafter, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of fifteen percent (15%) per annum or such other uniform lawful rate as the Board shall determine, until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and their shall be a lien for all of the same, as well as for nonpayment of common expenses, upon the nit, and its appurtenant interest in the Common Elements and Limited 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 in the Property;

provided, however, that such lien shall be subordinate to the lien of a recorded mortgage or deed of trust on the Unit, to the extent herein above set forth. In the event of any such default by any Unit Owner, the Board and the Manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of deed of trust liens against the Units.

(b) The violation of any restrictions or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained shall give the Board the right, in addition to any other rights provided for in this Master Deed, to: (a) to enter (either peaceably or forcibly 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 expenses of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provision hereof, and the Board, or its employees or agents, shall not thereby be deemed guiltily in any manner of trespass; or (b) enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) take possession (either peaceably or forcibly 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.

(c) 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, restrictions or provisions of this Master Deed, the By-Laws, or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of 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 Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use, or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing deed of trust) 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 sale. The proceeds of any such 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 the 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 Limited 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.

22. **Amendments.** The provisions of this Master Deed may be amended by an instrument in writing, setting forth such amendment, signed by two-thirds (2/3s) of the Unit Owners; provided, however, that all lien holders of record have been notified by certified mail of such amendment, and an affidavit by the Secretary of the Association certifying to such mailing is made a part of such instrument. However, if the Act, this Master Deed or the By-Laws 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 and/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.

23. **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, such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the Governor of Tennessee holding office as of the date of this Master Deed.

24. **Rights and Obligation.**

(a) Each Grantee of Developer, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens, and charges, and the

jurisdiction, rights, and powers created or reserved by this Master Deed. All future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Master Deed. Any restrictions or rules in the By-Laws which are more than administrative in nature such as, but not limited to, reservations and future rights of Owner are hereby incorporated into and made a part of this Master Deed by reference. All rights, benefits and privileges hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in the Property, 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.

(b) All present and future Unit Owners and Occupants of a Unit shall be subject to, and shall comply with, the provisions of the By-Laws appended hereto and recorded herewith, pursuant to T.C.A. § 66-27-111, as amended from time to time. The acceptance of a deed of conveyance, devise, or lease to a Unit, or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the By-Laws, and any Rules and Regulations promulgated thereunder, as amended from time to time, are assumed, accepted and ratified by such Unit Owner or Occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stimulated at length in each and every deed, conveyance or lease thereof.

(c) The terms and conditions of the Master Deed, By-Laws, and Rules and Regulations of the Association may be incorporated by reference in, and become part of, the agreement between any mortgagee and any present or future Unit Owner who enters into such an agreement

with a mortgagee. When so incorporated, any default in the terms and conditions of this Master Deed, By-Laws, and Rules and Regulations may be considered by the mortgagee as a default, whereupon said 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.

25. Condemnation. In the event of a taking of part of the Common Elements or Limited Common Elements in condemnation or by eminent domain, the award made for such taking shall be payable to the Association. If a majority of the Board in their sole and absolute discretion approve the repair and restoration of such Common Elements or Limited Common Elements, the Board shall arrange for the repair and restoration of such Common Elements or Limited Common Elements, and the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event the Board does not approve the repair and commence restoration of such Common Elements or Limited Common Elements within one hundred twenty (120) days after taking by the public or private authority, the Board shall disburse the net proceeds of such award equally to the Unit Owners so affected.

26. Reservation of Rights. Unit Owner's right of enjoyment in the Common Elements and Limited Common Elements shall be subject to:

(a) The right of the Association, as provided in this Master Deed, the By-Laws or Rules and Regulations, to suspend the enjoyment rights of any member from any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published Rules and Regulations;

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

(c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements or Limited 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 deduction or transfer or determination as to the purposes or as to the conditions thereof, shall be effective unless all members of the Association have agreed to such dedication, transfer, purpose, or condition; and,

(d) The right of the Association 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, Limited Common Elements and the Units.

27. Miscellaneous Regulations. The following declarations shall be controlling over any terms of this Master Deed or By-Laws which are in conflict therewith. Any portions of this Master Deed or By-Laws which are in conflict with this paragraph are hereby deleted and the following rights of mortgagees are itemized as follows:

(a) A mortgagee of a Unit at its request is entitled to written notification from the Association of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Master Deed, By-Laws, or any of the condominium documents, which is not cured within thirty (30) days.

(b) Any mortgagee of a Unit who comes into possession of the Unit pursuant to the remedies provided in the deed of trust, or by foreclosure of the deed of trust shall take the Unit free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata

share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit).

(c) Unless all of the mortgagees (based upon one (1) vote for each mortgage owned) of Units have given their prior written approval, the Association shall not be entitled to:

(i) Change the pro rata interest or obligations of any Unit for (a) purposes of levying assessments or changes or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro rata share of each Unit in appurtenant real estate and any improvements thereon, which are owned by Unit Owners in undivided pro rata interests ("Common Elements"):

(ii) Use hazard insurance proceeds for losses to the Property (whether to Units or Common Elements or Limited Common Elements) for other than the repair, replacement or reconstruction of such improvements, except as provided by T.C.A. § 66-27-118, in case of substantial loss to the Units, Common Elements and/or Limited Common Elements.

(d) Mortgagees shall have the right to examine the books and records of the Association.

(e) An adequate reserve fund for the replacement of Common Elements and Limited Common Elements may be established and funded by regular monthly payments rather than by special assessments.

(f) As set forth in T.C.A. § 66-17-120, all taxes, assessments, and charges which may become liens prior to any mortgage under the laws of the State of Tennessee shall relate only to the Unit and not to the Property as a whole.

(g) No Unit Owner, or any other party, shall have priority over any rights of the mortgagees of Units in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units, Common Elements, or Limited Common Elements.

(h) Any agreement for professional management of the Property, whether it be by Owner, 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.

(i) The interest of a mortgagee in a mortgaged Unit shall be superior to the interest of any person, group, partnership, corporation, or entity of any kind, including any interest the Association, or any Unit Owner may have in any portion of the Property, regardless of the nature of the interest or the manner in which it is acquired.

(j) Notwithstanding the above, any mortgagee shall have all of the rights granted to a mortgagee herein, and in addition shall have all of the rights granted to an institutional mortgagee under this deed of trust, and under the laws of the State of Tennessee.

28. 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 Master Deed against such Unit. No claim shall be made against any such title-holding trustee personally for payment of any lien or obligation

hereunder created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust.

29. Notices. Notices provided for in the Act, Master Deed or By-Laws shall be in writing and shall be addressed to the Association or the address of, as the case may be, any Unit Owner, or at such other address as hereinafter provided. The Association may designate a different address or addresses for notices to it by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgment of the receipt thereof. Upon written request to the Board, the holder of any recorded 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 Developer or Owners whose Unit is subject to such mortgage or trust deed.

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

31. 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.

32. **Gender.** The use of the masculine gender in this Master Deed and in the By-Laws 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, the Developer has executed this document on the date herein above recited.

Corinthian Custom Homes, Inc., a Tennessee corporation

By: _____

Nicholas S. Psillas, President via President

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Personally appeared before me, the undersigned, a Notary Public in and for aforesaid County and State, **Nicholas S. Psillas,** with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the President of Corinthian Custom Homes, Inc., a Tennessee corporation, the within named bargainor, and who being authorized so to do, upon oath, executed the foregoing instrument by signing his name thereto as the President for said corporation for the purposes therein contained.

Witness my hand and official seal at Brentwood, Tennessee, this 30th day of October 2003.

Notary Public

My Commission Expires: 1/29/06

Exhibit "A"

Land in Davidson County, TN, known as West Port Landing Condominiums, a horizontal property regime, of record in Instr. 20030116-0006958, Register's Office, Davidson County, TN, and further described as follows:

Property being located in the 23rd Councilmanic District of Nashville, Davidson County, Tennessee, being Parcel 37, as shown on Davidson County Property Map 143, and being more particularly described according to a boundary survey entitled, "Randy Knowles Property", prepared by Wamble & Associates, PLLC, last updated July 12, 2001, as follows.

Beginning at an iron rod (old) in the Northerly right-of-way of Highway 70 South (Harding Road), being the Southeast corner of property conveyed to James L. Putnam as of record in Deed Book 6191, page 785, Register's Office for Davidson County, Tennessee, also being the Southwest corner of the herein described tract; thence, leaving said Highway 70 South and following the Easterly boundary of the aforementioned Putnam property North 10 degrees 59 minutes 42 seconds West 356.79 feet to an iron rod (old) located on the Southerly boundary of the property conveyed to Forest Park Limited Partnership as of record in Deed Book 9534, page 759, Register's Office for Davidson County, Tennessee; thence, following the Southerly boundary of the aforementioned Forest Park property North 68 degrees 04 minutes 37 seconds East 152.62 feet to a point; thence, South 38 degrees 24 minutes 25 seconds East 336.29 feet to a point on the Northerly right-of-way of Highway 70 South (Harding Road); thence, following the Northerly right-of-way of said Highway 70 South 63 degrees 02 minutes 08 seconds West 316.90 feet to the point of beginning.

Containing 78,959 square feet or 1.81 acres.

Being part of the property conveyed to Corinthian Custom Homes, Inc., a Tennessee corporation, by quitclaim deed from Continental Development and Construction, Inc., a Tennessee corporation, of record in Instr. 20021101-0134222, Register's Office, Davidson County, TN.

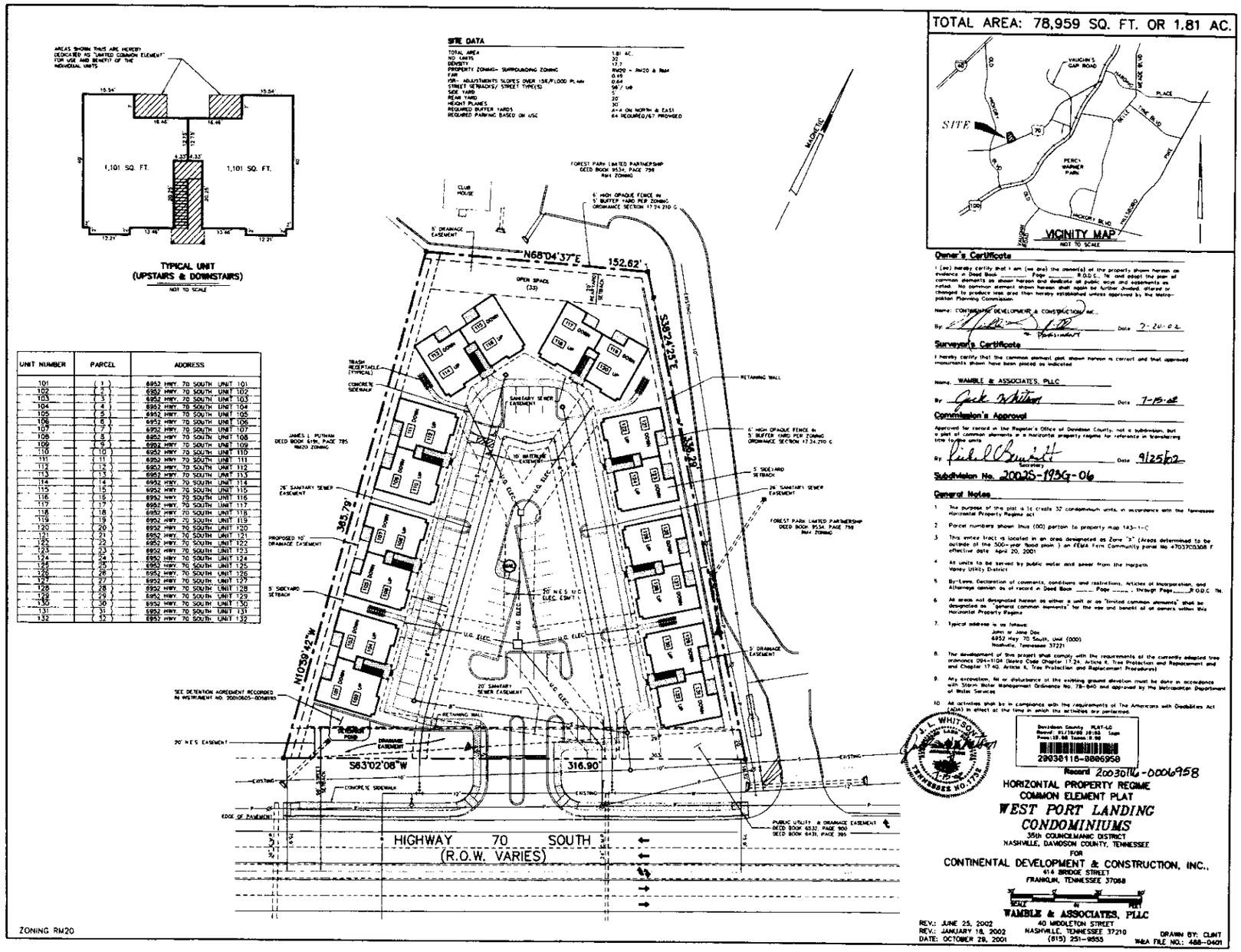

TOTAL AREA: 78,959 SQ. FT. OR 1.81 AC.
SITE DATA
TOTAL AREA 1.81 AC.
NO. UNITS 32
DENSITY 17.7
PROPERTY ZONING- SURROUNDING ZONING RM20 - RM20 & R6M
FAR 0.49
ISR- ADJUSTMENTS %SLOPES OVER 15%/FLOOD PLAIN 0.64
STREET SETBACKS/ STREET TYPE(S) 56'/ Lnd
SIDE YARD 5'
REAR YARD 20'
HEIGHT PLANES 30'
REQUIRED BUFFER YARDS A+4 ON NORTH & EAST
REQUIRED PARKING BASED ON USE 64 REQUIRED/67 PROVIDED
AREAS SHOWN THUS ARE HEREBY DESIGNATED AS "LIMITED COMMON ELEMENT" FOR USE AND BENEFIT OF THE INDIVIDUAL UNITS
1,101 SQ. FT.
1,101 SQ. FT.
TYPICAL UNIT (UPSTAIRS & DOWNSTAIRS)
NOT TO SCALE
UNIT NUMBER | PARCEL | ADDRESS
101 (1) 6952 HWY. 70 SOUTH UNIT 101
102 (2) 6952 HWY. 70 SOUTH UNIT 102
103 (3) 6952 HWY. 70 SOUTH UNIT 103
104 (4) 6952 HWY. 70 SOUTH UNIT 104
105 (5) 6952 HWY. 70 SOUTH UNIT 105
106 (6) 6952 HWY. 70 SOUTH UNIT 106
107 (7) 6952 HWY. 70 SOUTH UNIT 107
108 (8) 6952 HWY. 70 SOUTH UNIT 108
109 (9) 6952 HWY. 70 SOUTH UNIT 109
110 (10) 6952 HWY. 70 SOUTH UNIT 110
111 (11) 6952 HWY. 70 SOUTH UNIT 111
112 (12) 6952 HWY. 70 SOUTH UNIT 112
113 (13) 6952 HWY. 70 SOUTH UNIT 113
114 (14) 6952 HWY. 70 SOUTH UNIT 114
115 (15) 6952 HWY. 70 SOUTH UNIT 115
116 (16) 6952 HWY. 70 SOUTH UNIT 116
117 (17) 6952 HWY. 70 SOUTH UNIT 117
118 (18) 6952 HWY. 70 SOUTH UNIT 118
119 (19) 6952 HWY. 70 SOUTH UNIT 119
120 (20) 6952 HWY. 70 SOUTH UNIT 120
121 (21) 6952 HWY. 70 SOUTH UNIT 121
122 (22) 6952 HWY. 70 SOUTH UNIT 122
123 (23) 6952 HWY. 70 SOUTH UNIT 123
124 (24) 6952 HWY. 70 SOUTH UNIT 124
125 (25) 6952 HWY. 70 SOUTH UNIT 125
126 (26) 6952 HWY. 70 SOUTH UNIT 126
127 (27) 6952 HWY. 70 SOUTH UNIT 127
128 (28) 6952 HWY. 70 SOUTH UNIT 128
129 (29) 6952 HWY. 70 SOUTH UNIT 129
130 (30) 6952 HWY. 70 SOUTH UNIT 130
131 (31) 6952 HWY. 70 SOUTH UNIT 131
132 (32) 6952 HWY. 70 SOUTH UNIT 132
FOREST PARK LIMITED PARTNERSHIP DEED BOOK 9534, PAGE 798 R6M ZONING
CLUB HOUSE
6' HIGH OPAQUE FENCE IN 5' BUFFER YARD PER ZONING ORDINANCE SECTION 17.24.210 G
5' DRAINAGE EASEMENT
N68°04'37"E 152.62'
OPEN SPACE (33)
20' BUILDING SETBACK
S38°24'25"E 336.20'
MAGNOLIA CIRC
TRASH RECEPTACLE (TYPICAL)
CONCRETE SIDEWALK
SANITARY SEWER EASEMENT
RETAINING WALL
6' HIGH OPAQUE FENCE IN 5' BUFFER YARD PER ZONING ORDINANCE SECTION 17.24.210 G
JAMES L. PUTNAM DEED BOOK 6496, PAGE 795 RM20 ZONING
10' WATERLINE EASEMENT
5' SIDEYARD SETBACK
20' SANITARY SEWER EASEMENT
FOREST PARK LIMITED PARTNERSHIP DEED BOOK 9534, PAGE 798 R6M ZONING
365.79'
PROPOSED 10' DRAINAGE EASEMENT
5' SIDEYARD SETBACK
N10°39'42"W
SEE DETENTION AGREEMENT RECORDED IN INSTRUMENT NO. 20010605-0076810
20' NES ELEC ESM'T
U.G. ELEC.
5' DRAINAGE EASEMENT
20' SANITARY SEWER EASEMENT
8" RETAINING WALL
DETENTION POND
DRAINAGE EASEMENT
20' NES EASEMENT
S63°02'08"W 316.90'
EXISTING
CONCRETE SIDEWALK
EDGE OF PAVEMENT
PUBLIC UTILITY & DRAINAGE EASEMENT DEED BOOK 6532, PAGE 900 DEED BOOK 6431, PAGE 395
HIGHWAY 70 SOUTH
(R.O.W. VARIES)
ZONING RM20
SITE
VAUGHN'S GAP ROAD
MAGNOLIA BLVD
PLACE
TYNE BLVD
PERCY WARNER PARK
HICKORY BLVD
VICINITY MAP
NOT TO SCALE
Owner's Certificate
I (we) hereby certify that I am (we are) the owner(s) of the property shown hereon as evidence in Deed Book ____ Page ____ R.O.D.C., TN and adopt the plan of common elements as shown hereon and dedicate all public ways and easements as noted. No common element shown hereon shall again be further divided, altered or changed to produce less area than hereby established unless approved by the Metropolitan Planning Commission.
Name: CONTINENTAL DEVELOPMENT & CONSTRUCTION, INC.
By: ____ Date: 2-20-02
Its: President
Surveyor's Certificate
I hereby certify that the common element plat shown hereon is correct and that approved monuments shown have been placed as indicated.
Name: WAMBLE & ASSOCIATES, PLLC
By: Jack Whitson Date: 7-15-02
Commission's Approval
Approved for record in the Register's Office of Davidson County, not a subdivision, but a plat of common elements in a horizontal property regime for reference in transferring title to/use units
By: Richard Bennett Date: 9/25/02
Secretary
Subdivision No. 20025-195G-06
General Notes
1. The purpose of this plat is to create 32 condominium units, in accordance with the Tennessee Horizontal Property Regime act
2. Parcel numbers shown thus (00) pertain to property map 163-1-C
3. This entire tract is located in an area designated as Zone "X" (Areas determined to be outside of the 500-year flood plain) on FEMA Firm Community panel No 47037C0308 F effective date April 20, 2001
4. All units to be served by public water and sewer from the Harpeth Valley Utility District
5. By-Laws, Declaration of covenants, conditions and restrictions, Articles of Incorporation, and Affidavit of common as of record in Deed Book ____ Page ____ through Page ____ R.O.D.C. TN
6. All areas not designated hereon as either a unit or as "limited common elements" shall be designated as "general common elements" for the use and benefit of all owners within this Horizontal Property Regime
7. Typical address is as follows:
John or Jane Doe
6952 Hwy 70 South, Unit (000)
Nashville, Tennessee 37221
8. The development of this project shall comply with the requirements of the currently adopted tree ordinance 094-1104 (Metro Code Chapter 17.24, Article II, Tree Protection and Replacement and and Chapter 17.40, Article X, Tree Protection and Replacement Procedures)
9. Any excavation, fill or disturbance of the existing ground elevation must be done in accordance with Storm Water Management Ordinance No. 78-840 and approved by the Metropolitan Department of Water Services
10. All activities shall be in compliance with the requirements of The Americans with Disabilities Act (ADA) in effect at the time in which the activities are performed.
J. L. WHITSON 1729 LICENSED LAND SURVEYOR TENNESSEE
Davidson County PLAT-LG Record: 01/10/03 10:53 Tax: Fees:10.00 Taxes:0.00
20030110-0006958
Record 20030110-0006958
HORIZONTAL PROPERTY REGIME
COMMON ELEMENT PLAT
WEST PORT LANDING CONDOMINIUMS
35th COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE
FOR
CONTINENTAL DEVELOPMENT & CONSTRUCTION, INC.,
614 BRIDGE STREET
FRANKLIN, TENNESSEE 37068
SCALE 1" = 40'
WAMBLE & ASSOCIATES, PLLC
40 MIDDLETON STREET
NASHVILLE, TENNESSEE 37210
(615) 251-9555
REV.: JUNE 25, 2002
REV.: JANUARY 18, 2002
DATE: OCTOBER 29, 2001
DRAWN BY: CLINT
W&A FILE NO.: 488-0401

EXHIBIT B

This Instrument Prepared By:
Bottorff, Kavin & Cook, PLC (TIB)
155 Franklin Road, Suite 120
Brentwood, Tennessee 37027
(615) 371-0800

EXHIBIT "C"

BY-LAWS

OF

WEST PORT LANDING CONDOMINIUMS

HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Members (Unit Owners)

Section 1. Eligibility. The members of West Port Landing Condominiums Homeowners Association, Inc., a Tennessee not-for-profit corporation, shall consist of the Unit Owners of the property known as West Port Landing Condominiums located in Nashville, Davidson County, Tennessee (the "Property"). If a Unit Owner is a trustee, then the member shall be either the trustee or a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation, limited liability company, or partnership, the member may be an officer, partner or employee of such Unit Owner.

Section 2. Secession. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer, or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest; provided, however, in the event a Unit is transferred under a deed of trust or mortgage, all rights of membership shall remain vested in the grantor therein.

Section 3. Regular Meetings. The first regular meeting of the Unit Owners (the "First Meeting") may be held, subject to the terms hereof on any date, at the option of the Board; provided, however, that the first meeting shall be held not less than ten (10) days, nor more than sixty (60) days after the termination of Class B membership as set forth in the Master Deed. Subsequent to the first meeting, there shall be a regular annual meeting of Unit Owners held each year within fifteen (15) days of the anniversary of the first meeting. All such meetings of Unit

Owners shall be held at such place in Davison County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

Section 4. Special Meetings. Special meetings of Unit Owners may be called by the President or by a majority of the Directors of the Association, or by a majority of Unit Owners. Special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of the meeting, stating the date, time and place of the special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meetings. Notices of meetings shall be delivered either personally or by mail to Unit Owners at the addresses given to the Board by Unit Owners for such purpose, or to a Unit Owner's unit if no separate address for such purpose has been given to the Board.

Section 6. Voting. Each Unit shall have one (1) vote, except the Developer shall have three (3) votes per Unit owned by the Developer. If any Unit Owner consists of more than one (1) person, the voting rights of such Unit Owner shall not be divided, but shall be exercised as if the Unit Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. In the event of disagreement among such persons and an attempt by two (2) or more of them to cast such vote, such persons shall not be recognized, and such vote shall not be counted.

No Unit Owner who is in default in the payment of his assessments hereunder shall be entitled to exercise his right to vote until he has cured such default. A Unit Owner shall be deemed to be in default if he has not paid his assessments to the Board, or its agent, within fifteen (15) days after the due date thereof. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of his protest to the Board.

Section 7. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a single majority of the votes entitled to be cast at such meeting.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office . The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administration" and sometimes referred to herein as the " Board") shall consist of nine (9) members (herein referred to as " Directors"), with at least one (1) Director being from each Building in the Property. Directors shall be elected at the regular annual meeting of Association

members by the vote of Unit Owners, except that until such time as the First Meeting of members is held, the Directors (hereinafter called "members of the First Board") shall be appointed by the Developer. Those candidates for election as Director receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected. Every Director, except for members of the First Board, shall hold office for the term of two (2) years and until his successor shall be elected and qualified.

Section 2. Qualification. Except for members of the First Board, Directors shall be Unit Owners (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust; and if a Unit Owner or such beneficiary is a corporation, limited liability company, or partnership, the trustee or a Director may be an officer, partner or employee of such Unit Owner or beneficiary).

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining members thereof. Any Director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the Director whom he succeeds.

Section 4. Nomination. Nomination for election to the Board shall be made by a Nominating Committee which shall consist of three (3) members appointed by the Board to serve from the close of one (1) annual meeting to the close of the succeeding annual meeting. Such appointment shall be announced at the annual meeting. The Nominating Committee may nominate any number of qualified individuals, but no less than the number of Directors to be elected. The nominations shall be made at least thirty (30) days prior to the annual meeting and a brief statement about the qualifications of each individual so nominated shall be included with the notice of the annual meeting. Nominations shall also be allowed from the members at the annual meeting.

Section 5. Meetings. A regular annual meeting of the Board shall be held within ten (10) days of the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours notice in writing to each Director, delivered personally or by mail or telegram. Any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A Director's attendance at a meeting shall constitute his waiver of notice of said meeting.

Section 6. Removal. Any Director may be removed from office by the vote of two-thirds (2/3s) of the Unit Owners on at least thirty (30) days notice of a special meeting called for that purpose.

Section 7. Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by a majority of the Unit Owners.

Section 8. **Quorum.** A majority of Directors shall constitute a quorum.

Section 9. **Powers and Duties.** The Board shall have the following powers and duties:

(a) to elect and remove the officers of the Association;

(b) to manage the affairs of the Association, the horizontal property regime and the Property;

(c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer, and operate the or any part thereof for all Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;

(d) to formulate policies for the administration, management and operation of the Property and the Common Elements and Limited Common Elements;

(e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Property, the Common Elements and Limited Common Elements, and to amend such rules and regulations from time to time;

(f) to provide for the maintenance, repair and replacement of the Common Elements and Limited Common Elements and payments therefore, and to approve payment vouchers or to delegate such approval to the officers or the manager or Managing Agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management, and operation of the Property and the Common Elements and Limited Common Elements, and to delegate any such powers to the Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);

(h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

(j) to fix the estimated annual budget, and to provide the manner of assessing and collecting from Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

(k) to enter into any lease agreement for lease of premises suitable for use as guest or custodian apartments, upon such terms as the Board may approve;

(l) to borrow money for the purpose of repair or restoration of Common Elements and Limited Common Elements without the approval of the members of the Association;

(m) to secure insurance policies as required by the Master Deed, and in this regard, annually to review the amounts of coverage afforded by such policies;

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

(o) to be responsible for and maintain all streets, roads, utilities, and any other services of a public nature that are classified as Common Elements and Limited Common Elements in the Master Deed;

(p) to exercise all other powers and duties of Unit owners as a group referred to in the Horizontal Property Act of the State of Tennessee or in the Master Deed or these By-Laws.

Section 10. Power to Take Any Action. Whenever in these By-Laws the Association is given the power to take any action, it is the intention of these By-Laws that the Board shall act for the Association in all cases, except and to the extent that it is expressly provided that action be taken upon vote of the Unit Owners.

Section 11. Non-Delegation. Nothing in these By-Laws shall be considered to grant to the Board, the Association, or to the officers of the Association, any powers or duties which, by law, have been delegated to Unit Owners.

ARTICLE III

Officers

Section 1. Designation. At each regular annual meeting of the Board, the Directors present at such meeting shall elect the following officers of the Association by a majority vote;

(a) a President, who shall be a Director, who shall preside over meetings of the Board and of Unit Owners, and who shall be the chief executive officer of the Association;

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of Unit Owners, and if no Treasurer, the financial records, and who shall, in general, perform all the duties incident to the office of Secretary and Treasurer, as applicable;

(c) such additional officers as the Board shall see fit to elect, but the President and Secretary shall be different people.

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Term of Office. Each officer shall hold office for the term of one (1) year and until his successor shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds (2/3s) of the total membership of the Board at a special meeting thereof.

Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by Unit Owners.

ARTICLE IV

Assessments

Section 1. Annual Budget. The Board shall establish an annual budget to provide for the needs of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including, but not limited to, salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements and Limited Common

Elements. The annual budget shall provide for a reserve for contingencies for the year and replacements, in reasonable amounts as determined by the Board

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the common expenses, one-twelfth (1/12th) of his proportionate share of the common expenses for such year as shown by the annual budget. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the Managing Agent or otherwise as directed by the Board. No Unit Owner shall be relieved of his obligation to pay any assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. Commencing with the date of occupancy of his Unit, each Unit Owner shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his respective ownership interest in the Common Elements and Limited Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board.

Section 4. Annual Report. Within ninety (90) days of the annual budget's approval, or as soon thereafter as practicable, the Board shall cause to be furnished to each Unit Owner a statement for each year, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. Supplemental Budget. In the event that, during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget.

Section 6. Expenditures. Except for the Management Agreement described in Article II, Section 9(c) hereof and expenditures and contracts specifically authorized by the Master Deed and By-Laws, the Board shall not approve any expenditures in an amount in excess of ten percent (10%) of the annual budget for the then current year, unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter into

any contract for more than three (3) years, without the prior approval of two-thirds (2/3s) of the total ownership of the Common Elements.

Section 7. Lien. It shall be the duty of every Unit Owner to pay his pro-rata share of the common expenses, as provided in the Master Deed, and as assessed in the manner provided.

If any Unit Owner shall fail or refuse to make any such payment when due, such delinquent payment shall be subject to a late charge in an amount established bo the Board, and such delinquent payment shall also bear interest at the highest permissible rate of interest allowed in the State of Tennessee. Such delinquent payment, together with penalty and interest, shall constitute a lien, as provided in the Act and Master Deed, enforceable by the Board and/or Paying Unit Owner, on the interest of such Unit Owner in the .

The Association, acting through the Board or its agents, shall have the right to maintain a suit to foreclose any such lien, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with legal interest and reasonable attorney's fees to be fixed by the court. Furthermore, if any Unit Owner shall fail or refuse to pay when due his proportionate share of the common expenses, the Association, acting through its Board, shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Horizontal Property Act, the Master Deed, or these By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

The sale or conveyance of a Unit shall in all cases be subject to all unpaid assessments against the Unit Owner thereof for such owner's pro rata share in the expenses to which T.C.A. § 66-77-114 refers and, if the same are not paid by the Unit Owner prior to sale or conveyance, shall be a lien against the unit and shall be paid by the new owner of the unit. Likewise, shall taxes and other levies and assessments by governmental taxing bodies be a lien against individual unit(s).

Section 8. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of its receipts and expenditures affecting the Property specifying and itemizing the common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

Section 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrances which in the opinion of the Board may constitute a lien against the Property or the Common Elements or Limited Common Elements, rather than a lien against only a particular Unit. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorney's fees, incurred by reason of such lien.

Section 10. Holding of Funds. All funds collected hereunder shall be held and expanded for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in proportionate amounts.

ARTICLE V

Use and Occupancy Restrictions

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

Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements and Limited Common Elements. No Unit Owner shall paint or decorate or adorn the outside of his Unit, or install outside his Unit any canopy or awning, or outside radio or television antenna or satellite, or C.B. radio transmitters, or other equipment, fixtures or items of any kind, without written permission of the Managing Agent, acting in accordance with the Board's direction.

No structure of a temporary character, trailer, tent, shack, garage, barn, or other outbuildings shall be permitted on the Property at any time temporarily or permanently, except with the prior written consent of the Board; provided, however, that temporary structures may be erected for use in connection with the repair or rebuilding of the Buildings or any portion thereof.

Section 2. Trash. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner, as prescribed from time to time, by Rules and Regulations of the Association.

Section 3. Storage. Articles of personal property belonging to any Unit Owners shall not be stored or kept in the Common Elements or Limited Common Elements, but shall be confined to storage areas within each Unit or in areas as designated on the Plat(s).

Section 4. Wiring. No Unit Owner shall overload the electrical wiring in his Unit or the Building, or operate any machines, appliances, accessories, or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories, or equipment to the heating or plumbing system without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accordance with the Board's direction.

Section 5. Rules and Regulations. Unit Owners shall be subject to such further restrictions as may be contained in rules and regulations of the Association concerning the use of Units and the Common Elements and Limited Common Elements which may be enacted from time to time by the Board. Such rules and regulations shall be binding rules and regulations of the Association and copies of such rules and regulations and any amendments or additions thereto shall be furnished to all Unit Owners upon request.

ARTICLE VI

Contractual Powers

No contract or other transaction between this Association and one (1) or more of its Directors, or between the Association and any corporation, firm or association in which one (1) or more of the Directors of the Association are Directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or,

(b) the contract or transaction is just and reasonable as to the Association at the time it is authorized or approved.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

ARTICLE VII

Amendments

These By-Laws may be amended or modified from time to time by action or approval of a majority of the Unit Owners. Such amendments shall be recorded in the Register's Office of Davidson County, Tennessee.

ARTICLE VIII

Indemnification

Section 1. General. To the extent permitted by law, the Association shall indemnify and hold harmless each of its Directors and officers, each member of any committee appointed pursuant to these By-Laws, against all contractual and other liabilities to others arising out of contracts made by, or other acts of such directors, officers, or committee members on behalf of Unit Owners, or arising out of their status as Directors, officers, or committee members, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, attorney fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceedings, whether civil, criminal, administrative or otherwise, in which any such Director, officer or committee member may be involved by virtue of such person's being or having been such Director, officer, or committee member, provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such Director, officer, or committee member, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person's being adjudged liable for gross negligence or fraud in the performance of his duties as such Director, officer or committee member.

Section 2. Success on Merits. To the extent that a member of the Board, or an officer of the Association, or a member of any committee appointed pursuant to these By-Laws has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

Section 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the persons or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VIII.

Section 4. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Article; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the Directors, officers, or members of such committees, or out of the aforesaid indemnity in favor of the Directors, officers, or

members of such committees, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. Every agreement made by the Directors, officers, or members of such committees, or by the Managing Agent on behalf of Unit Owners shall provide that the Directors, officers, members of such committees, or the Managing Agent, as the case may be, are acting only as agents for Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights to which those seeking indemnification shall continue as to a person or entity who has ceased to be a member of the Board, officer of the Association, or a member of such committee, and shall inure to the benefit of their heirs, executors, administrators, successors, and assigns of such person or entity.

ARTICLE IX

Mortgages/Deeds of Trust

Section 1. Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of his mortgagee and shall file a conformed copy of the note and deed of trust with the Board; and the Board shall maintain such information in a book entitled "Mortgages of Units".

Section 2. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any other default by, the owner of the mortgaged Unit.

Section 3. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has therefore been furnished to the Board.

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

Section 5. Interest of Valid First Mortgagee. The interest of a valid first mortgagee shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first mortgagee has incorporated the terms of these By-Laws, the Master Deed and the contract in its deed of trust, then said first mortgagee may at its option declare a default in its deed of trust by reason of any default hereunder, and may

proceed to enforce its rights according to the terms of the deed of trust notwithstanding any enforcement instituted by the Board.

ARTICLE X

Definition of Terms

The terms used in these By-Laws, to the extent they are defined therein, shall have the same meaning as set forth in the Master Deed for The Crossings Condominiums of record in the Office of the Register of Deeds for Davidson County, Tennessee.

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

ARTICLE XI

Conflicts

These By-Laws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time, and to allow the By-Laws to control in specific situations where such law allows. In the event any of the By-laws conflict with the provisions of said statute or of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control.

These By-Laws are duly adopted by the Developer as the organizer of the horizontal property regime and of the Association.

Corinthian Custom Homes, Inc., a Tennessee corporation

By: _____

Its: **President**