This instrument prepared by: (anw)
Boult, Cummings, Conners & Berry
414 Union Street, Suite 1600
P.O. Box 198062
Nashville, Tennessee 37219

Davidson County DEEDMAST
Recvd: 07/02/04 14:12 48pg
Fees:252.00 Taxes:0.00
20040702-0079260

MASTER DEED

FOR

CREEKSIDE

Pulte Homes Tennessee Limited Partnership, a Nevada limited partnership, its successors or assigns ("Declarant") does hereby submit the real property in Davidson County, Tennessee, described in Exhibit A attached hereto and incorporated herein by reference, to the provisions of the Tennessee Horizontal Property Act, T.C.A. §§ 66-27-101 et. seq., as may be amended from time to time for the purpose of creating a horizontal property regime known as CREEKSIDE, and does hereby declare that the property described in Exhibit A shall be held and conveyed subject to the following terms, covenants, restrictions, covenants and conditions:

ARTICLE I

Definitions

In the Documents, as defined below, the following words and phrases shall have the following meanings:

Section 1.1 - Act. The Tennessee Horizontal Property Act, T.C.A. §§ 66-27-101 et. seq., as it may be amended from time to time.

Section 1.2 - Additional Units. All Units that are shown on the Plan but have not been constructed, and which will be considered a Unit upon the satisfaction of the conditions set forth in Section 19.2 hereof.

Section 1.3 - Association. Creekside Homeowner's Association, a nonprofit corporation. It is the Council of co-owners under the Act.

Section 1.4 - Board of Directors. The board of directors of the Association.

Section 1.5 - Bylaws. The Bylaws of the Association, as they may be amended from time to time. The initial Bylaws are attached hereto as Exhibit D.

Section 1.6 - Common Elements. Each portion of the Development other than a Unit, including, but not limited to, those items enumerated in Exhibit F.

Section 1.7 - Common Expenses. The expenses or financial liabilities for the operation of the Development. These include:

(a) Expenses of administration, maintenance, repair or replacement of the Common Elements;

(b) Expenses declared to be Common Expenses by the Documents or by the Act;

(c) Expenses agreed upon as Common Expenses by the Association; and

(d) Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements or any other real or personal property acquired or held by the Association.

Section 1.8 – Declarant Rights. All of the special rights and privileges reserved to the Declarant pursuant to this Master Deed, including, without limitation, those rights and privileges set forth in Articles 19 and 20 hereof.

Section 1.9 Development. The real property described in Exhibit A, subject to this Master Deed.

Section 1.10 - Director. A member of the Board of Directors.

Section 1.11 - Documents. The Master Deed and Plan, the Bylaws, and the Rules as they may be amended from time to time. Any exhibit, schedule, or certification accompanying a Document is a part of that Document.

Section 1.12 - Eligible Mortgagee. The holder of a first Security Interest in a Unit which has notified the Association, in writing, of its name and address, and that it holds a first Security Interest in a Unit. Such notice shall be deemed to include a request that the Eligible Mortgagee be given the notices and other rights described in Article XII.

Section 1.13 - Improvements. Any construction, structure, fixture or facilities existing or to be constructed on the land included in the Development, including but not limited to, buildings, trees and shrubbery planted by the Association, paving, utility wires, pipes, and light poles.

Section 1.14 - Land. The land which has been submitted to the provisions of the Act by this Master Deed.

Section 1.15 - Limited Common Elements. The portion of the Common Elements allocated for the exclusive use of one or more but fewer than all of the Units by the Master Deed. The Limited Common Elements in the Development are described in Article III of this Master Deed.

Section 1.16 - Manager. A person, firm or corporation employed or engaged to perform management services for the Development and the Association.

Section 1.17 - Master Deed. This document, including any amendments.

Section 1.18 - Person. An individual, corporation, business trust, estate, trust, partnership, association, joint venture, government, government subdivision or agency, or other legal or commercial entity.

Section 1.19 – Plan or Plat. The plans filed with this Master Deed as Exhibit C, as they may be amended from time to time.

Section 1.20 - Property. The Land and all Improvements, easements, rights, and appurtenances which have been submitted to the provisions of the Act by this Master Deed.

Section 1.21 - Rules. Rules for the use of Units and Common Elements and for the conduct of persons within the Development, adopted by the Board of Directors pursuant to this Master Deed. The initial Rules are attached hereto as Exhibit E.

Section 1.22 - Security Interest. An interest in real estate or personal property, created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest, and any other consensual lien or title retention contract intended as security for an obligation.

Section 1.23 - Trustee. The entity which may be designated by the Board of Directors as the Trustee for the receipt, administration, and disbursement of funds derived from insured losses, condemnation awards, special assessments for uninsured losses, and other like sources as defined in the Bylaws. If no Trustee has been designated, the Trustee will be the Board of Directors from time to time constituted, acting by majority vote, as executed by the president and attested by the secretary.

Section 1.24 - Unit. A physical portion of the Development designated for separate ownership or occupancy, the boundaries of which are described in Section 2.2 of this Master Deed. The general location and identification of each Unit (by Building and Unit Number) is shown on Exhibit C, and the area of each Unit is described in Exhibit B.

Section 1.25 - Unit Owner. Any Person who owns a Unit. Unit Owner does not include a Person having an interest in a Unit solely as security for an obligation. The Declarant is the initial owner of any Unit created by this Master Deed, and for purposes of all Declarant Rights hereunder, Additional Units shall deemed to be Units owned by Declarant.

ARTICLE II

Units; Boundaries

Section 2.1 - Units. The Development upon creation contains one hundred fifty four (154) Units as shown on the Plan.

Section 2.2 - Boundaries. Boundaries of each Unit created by the Master Deed are shown on the Plan as numbered Units with their identifying number and are described as follows:

(a) Upper Boundary: The horizontal or sloping plane or planes of the unfinished lower surfaces of the ceiling bearing structure surfaces, beams, and rafters, extended to an intersection with the vertical perimeter boundaries.

(b) Lower Boundary: The horizontal plane or planes of the undecorated or unfinished upper surfaces of the floors, extended to an intersection with the vertical perimeter boundaries and open horizontal unfinished surfaces of trim, sills, and structural components.

(c) Vertical Perimeter Boundaries: The planes defined by the inner surfaces of the studs and framing of the perimeter walls; the unfinished inner surfaces of poured concrete walls; the unfinished surfaces of closed windows and closed perimeter doors; and the innermost unfinished planes of all interior bearing studs and framing of bearing walls, columns, bearing partitions, and partition walls between separate Units. Provided however, with respect to storefronts that do not extend to the demising lines set forth on the Plan, the vertical perimeter boundary for the storefront shall be the demising line indicated on the Plan.

(d) Inclusions: Each Unit will include the spaces and Improvements lying within the boundaries described in Section 2.2(a), (b), and (c), above, and will also include the spaces and the Improvements within such spaces containing any space heating, water heating and air conditioning apparatus, smoke detector systems, electrical switches, wiring, pipes, ducts, conduits, and telephone, and electrical receptacles and light fixtures and boxes serving that Unit exclusively.

(e) Exclusions: Except when specifically included by other provisions of Section 2.2, the following are excluded from each Unit: The spaces and Improvements lying outside of the boundaries described in Section 2.2(a), (b), and (c), above; and all chutes, pipes, flues, ducts, wires, conduits, skylights and other facilities running through or within any interior wall or partition for the purpose of furnishing utility and similar services to other Units and Common Elements or both.

(f) Non-Contiguous Portions: Certain Units may include special portions, pieces or equipment such as air conditioning compressors, meter boxes, and utility connection structures situated in buildings or structures that are detached or semi-detached from the buildings containing the principal occupied portion of the Units. Such special equipment and storage portions are a part of the Unit notwithstanding their non-contiguity with the other portions.

(g) Inconsistency with Plan: If this definition is inconsistent with the Plan, then this definition will control.

ARTICLE III

Limited Common Elements

Section 3.1 - Limited Common Elements. The following portions of the Common Elements are Limited Common Elements assigned to the Units as stated:

(a) If a chute, flue, pipe, duct, wire, conduit, bearing wall, bearing column, or other fixture lies partially within and partially outside the designated boundaries of a Unit, the portion serving only the Unit is a Limited Common Element, allocated solely to the Unit, the use of which is limited to that Unit, and any portion thereof serving more than one Unit or a portion of the Common Elements is a part of the Common Elements.

(b) Any awnings, shutters, window boxes, patios, doorsteps, stoops, decks, and each exterior door and window or other fixture designed to serve a single Unit that is located outside the boundaries of the Unit, are Limited Common Elements allocated exclusively to the Unit and their use is limited to that Unit.

(c) Stoops and steps and walls above door openings at the entrances to each building, and foyers which provide access to less than all Units, the use of which is limited to the Units to which they provide access.

(d) Utility areas, the use of which is limited to the Unit or Units as shown on the Plan.

(e) Signs affixed to the building will be Limited Common Elements allocated to the Units served thereby.

(f) Chimneys, the use of which is limited to the Unit in which its fireplace is located. In the event of a multiple flue chimney, each flue will be a Limited Common Element allocated to the Unit containing its fireplace while the chimney will be a Limited Common Element allocated to the Units sharing the chimney.

ARTICLE IV

Maintenance, Repair and Replacement

Section 4.1 - Common Elements. The Association shall maintain, repair and replace all of the Common Elements, except those portions of the Limited Common Elements that are required by this Master Deed or the Act to be maintained, repaired or replaced by the Unit Owners.

Section 4.2 - Units. Each Unit Owner shall maintain, repair and replace, at his or her own expense, all portions of his or her Unit, and the Limited Common Elements (or the Proportional Share thereof as set forth in Section 8.2) assigned or allocated to such Unit, except

the portions thereof required by the Master Deed, to be maintained, repaired or replaced by the Association.

Section 4.3 - Access. Any person authorized by the Board of Directors shall have the right of access to all portions of the Property for the purpose of correcting any condition threatening a Unit or the Common Elements, and for the purpose of performing installations, alterations or repairs, and for the purpose of reading, repairing, replacing utility meters and related pipes, valves, wires and equipment, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Unit Owner(s). In case of an emergency, no such request or notice is required and such right of entry shall be immediate, and with such force as is apparently necessary to gain entrance, whether or not the Unit Owner is present at the time.

Section 4.4 - Repairs Resulting From Negligence. Each Unit Owner will reimburse the Association for any damages to any other Unit or to the Common Elements caused intentionally, negligently or by his or her failure to properly maintain, repair or make replacements to his or her Unit. The Association will be responsible for damage to Units caused intentionally, negligently or by its failure to maintain, repair or make replacements to the Common Elements.

Section 4.5 - Limited Common Elements. Common Expenses associated with the maintenance, repair or replacement of Limited Common Elements will be assessed against the Unit or Units to which the Limited Common Element is assigned. No additional component or element may be attached without consent of the Board of Directors. In the event such additional component or element becomes deteriorated or unsightly or is inconsistent with conditions of installation it may be removed or repaired at the Unit Owner's expense as a Common Expense assessment under this section, after notice and opportunity to cure.

If any such Limited Common Element is assigned to more than one Unit, the Common Expenses attributable to the Limited Common Element will be assessed equally among the Units to which it is assigned.

Common Expenses associated with the cleaning, maintenance repair or replacement of all other Limited Common Elements will be assessed against all Units in accordance with their Allocated Interests in the Common Expenses.

Each Unit Owner shall be responsible for removing all snow, leaves and debris from all patios and balconies that are Limited Common Elements appurtenant to his or her Unit. If any such Limited Common Element is appurtenant to two or more Units, the owners of those Units will be jointly responsible for such removal.

ARTICLE V

Allocated Interests

Section 5.1 - Allocation of Interests. The table showing Unit numbers and their respective area (stated in square footage) is attached as Exhibit B. Each Unit, as identified in Exhibit B shall have an "Allocated Interest" as set forth in this Article V.

Section 5.2 - Formulas for the Allocation of Interests. The Interests allocated to each Unit shall be calculated on the following formulas:

(a) Undivided Interest in the Common Elements and Liability for the Common Expenses. The percentage of the undivided interest in the Common Elements allocated to each Unit and liability for Common Expenses (herein, the "Allocated Interest") shall be one (1) divided by the number of Units in the Development, excluding the Additional Units. The resulting fraction shall be the percentage, or the Allocated Interest, for each Unit.

(b) Votes. Each Unit in the Development shall have a percentage vote equal to its Allocated Interest; provided, however, for purposes of determining voting rights, the Declarant shall have voting rights with respect to the Additional Units owned by Declarant, which shall be included in the calculation of Allocated Interest for the purpose of determining voting rights.

ARTICLE VI

Restrictions on Use, Alienation and Occupancy

Section 6.1 - Use Restrictions. The following use restrictions apply to all Units and to the Common Elements:

(a) The use of each Unit is restricted to that of a single family residence and accessory uses as permitted herein. Except for those activities conducted as a part of the marketing and development program of the Declarant, no industry, business, trade or commercial activities, other than home professional pursuits without employees, public visits or nonresidential storage, mail, or other use of a Unit, shall be conducted, maintained or permitted in any part of a Unit, nor shall any Unit be used or rented for transient, hotel or motel purposes. A single-family residence is defined as a single housekeeping unit, operating on a non-profit, non-commercial basis between its occupants.

(b) No immoral, improper, offensive or unlawful use may be made of the Property and Unit Owners shall comply with and conform to all applicable laws and regulations of the United States and of the State of Tennessee and all ordinances, rules and regulations of Davidson County. The violating Unit Owner shall hold the Association and other Unit Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or noncompliance therewith.

Section 6.2 - Occupancy Restrictions. The following occupancy restrictions apply to all Units and to the Common Elements:

(a) Each Unit Owner shall keep his or her Unit in a good state of preservation and cleanliness. No storage of trash will be permitted in or outside any Unit in such manner as to permit the spread of fire, odors, seepage, or encouragement of vermin.

(b) All fixtures and equipment will be used for the purposes for which they were designed. There shall be no floor load in excess of fifty pounds per square foot, unless special arrangements are made, and an engineering determination of floor load capacity in the area of the heavy use is approved by the Association.

(c) No noxious, offensive, dangerous or unsafe activity shall be carried on in any Unit, nor shall anything be done therein either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner or occupant shall make or permit any disturbing noises by himself or herself, his or her family, servants, employees, agents, visitors and licensees, nor do or permit anything to be done by such persons that will interfere with the rights, comforts or convenience of other Unit Owners or occupants. No Unit Owner or occupant shall cause noise or play, or suffer to be played, any musical instrument or operate or suffer to be operated a phonograph, television set, computer, or radio at such high volume or in such other manner that it shall cause unreasonable disturbances to other Unit Owners or occupants.

(d) No electrical device creating electrical overloading of standard circuits may be used without permission from the Board of Directors. Misuse or abuse of appliances or fixtures within a Unit which affects other Units or the Common Elements is prohibited. Any damage resulting from such misuse shall be the responsibility of the Unit Owner from whose Unit it shall have been caused. Total electrical usage in any Unit shall not exceed the capacity of the circuits as labeled on the circuit breaker boxes.

(e) No animals, birds or reptiles of any kind shall be raised, bred, or kept in a Unit, except for: No more than one dog of less than 20 inches in height at the shoulder at maturity and of gentle disposition; no more than two cats; or other household pets, approved and licensed by the Board of Directors or the Manager as to compatibility with the Development. Pets may not be kept, bred or maintained for any commercial purposes. Any pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property upon three (3) days' written notice from the Board of Directors. The owner shall hold the Association harmless from any claim resulting from any action of his or her pet. Seeing eye dogs and hearing ear dogs will be permitted for those persons holding certificates of necessity.

(f) All dryers will have lint filters, which will remain installed and prevent lint from accumulating in the vent duct. All stove hoods will have grease

screens, which will remain installed and prevent grease from accumulating in the vent duct. All such filters and screens will at all times be used and kept in clean, good order and repair by the Unit Owner.

(g) No sign of any kind or character shall be erected on any portion of any Unit, or displayed to the public on any portion of any Unit, without the prior written consent of the Board of Directors, except for customary name and address signs and one "for sale" sign advertising a Unit for sale. The restriction herein stated shall include the prohibition of placement of any sign within a Unit in allocation from which the same shall be visible from the outside and the placement of any sign iron upon any motor vehicle.

(h) No antennas, aerials, satellite dishes or other reception devices having a diameter or diagonal measurement greater than one meter shall be installed on any Unit. So long as reception of an acceptable quality is not precluded, the antenna, aerial, satellite dish or other reception device of appropriate size shall be located only on that portion of the Unit which is least visible from public view and shielded so as to minimize any risk and to ensure a nuisance is not created.

(i) No clothesline shall be erected on any portion of any Unit.

(j) No air-conditioner shall be installed in any window of any Unit, nor shall any air-conditioner be installed on any Unit so that the same protrudes through any exterior wall of such Unit.

(k) Subject to the right of the Declarant to promote the sale of Units, no structure of a temporary character, including, without limitation, any trailer, tent, shack, garage or other building, shall be permitted on any Unit at any time, whether temporarily or permanently, except with the prior written consent of the Board of Directors; provided, however, that temporary structures may be erected or placed upon a Unit for use in connection with the repair or construction of structures upon such Unit.

(l) No boat, trailer, boat trailer, camper, truck or utility trailer shall be permitted to be stored or repaired upon any Unit. No automobile may be parked upon any Unit unless the same is parked on a pavement area located on such Unit for such purpose, and the same is in operating condition and has affixed thereto a then current license tag and, if applicable, operating sticker.

(m) No Unit may be further subdivided into any smaller Unit.

Section 6.3 - Leases. All leases of a Unit shall provide that the tenant shall comply with the provisions of this Master Deed, the Bylaws and the Rules, and shall be deemed to include a provision that the tenant will recognize and attorn to the Association as landlord, solely for the purpose of having the power to enforce a violation of the provisions of the Documents against the tenant, provided the Association gives the landlord notice of its intent to

so enforce, and a reasonable opportunity to cure the violation directly, prior to the commencement of an enforcement action.

Section 6.4 - Declarant's Rights with respect to Use of Units. Notwithstanding the foregoing, as long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit owned by the Declarant or any portion of the Common Elements as a model unit or sales office. The Declarant may also maintain management offices and signs and displays advertising the Development.

Section 6.5 - Enforcement by Members. In the event that the owner of any Unit, or any person who is entitled to occupy any Unit, shall fail to comply with or abide by any restriction set forth in this Article VI, then the owner of any other Unit who is aggrieved by such failure of compliance or abidance shall have the right to proceed at law or in equity to compel such owner or such occupant to comply therewith and abide thereby. Additionally, any owner of any Unit who, or whose lessee, shall fail to comply with or abide by any such restriction shall be liable for any damages as may be suffered by any other owner of any Unit as a consequence of such failure.

ARTICLE VII

Easements and Licenses

All Unit Owners shall have the right to use the Common Areas for parking and access to their respective Units. The Board of Directors shall have the sole authority and discretion to designate certain parking spaces for the exclusive use of the occupants of a particular Unit. In the event that the Board of Directors shall exercise such authority, then no vehicle may be parked in any parking space so dedicated for use by the residents of such Unit, except for automobiles parked by a resident of such Unit or parked with the permission of a resident of such Unit. In no event shall more than two (2) such parking spaces be designated for the exclusive use of any one Unit. Each Unit shall be subject to an easement for slope control purposes, including the right to grade and plant slopes and prevent the doing of any activity that might interfere with slopes or which might create erosion or sliding problems or which might change, obstruct or retard drainage flow. In addition, the Development and/or Units may be subject to other easements or licenses granted by the Association.

ARTICLE VIII

Allocation and Reallocation of Limited Common Elements; Proportioned Share of Limited Common Elements

Section 8.1 – Allocation and Reallocation of Limited Common Elements. A Common Element not previously allocated as a Limited Common Element may be so allocated only pursuant to the provisions of this Article VIII. All allocations will be made by amendments to the Master Deed specifying to which Unit or Units the Limited Common Element is located. Amendments to this Master Deed reallocating Limited Common Elements shall require the approval of the Board of Directors, the affected Unit Owners, and all holders of Security Interests in the affected Units, which approval shall be endorsed thereon. The person executing

the amendment shall provide an executed copy thereof to the Association which, if the amendment complies with the provisions of this Master Deed and the Act, shall record it. The amendment shall contain words of conveyance and must be recorded and indexed in the names of the parties and the Development. If necessary, the Plan shall be amended to reflect the reallocation of such Limited Common Element(s).

Section 8.2 – Determination of Proportional Share of Limited Common Elements. Units to which a certain Limited Common Element has been allocated shall be responsible for maintenance, repair and other obligations related to such Limited Common Element based upon such Unit's Proportional Share of the subject Limited Common Elements. A Unit's Proportional Share of any Limited Common Element shall be determined according to the following formula:

(a) Proportional Share is a percentage calculated by dividing the Unit's Allocated Interest by the sum of the Allocated Interests for all Units to which such Limited Common Element is allocated.

ARTICLE IX

Additions, Alterations and Improvements

Section 9.1 - Additions, Alterations and Improvements by Unit Owners.

(a) No Unit Owner will make any structural addition, structural alteration, or structural improvement in or to the Development without the prior written consent thereto of the Board of Directors.

(b) Subject to Subsection 9.1(a), a Unit Owner:

(i) May make any other improvements or alterations to the interior of his or her Unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Development;

(ii) May not change the appearance of the Common Elements, or the exterior appearance of a Unit, or any other portion of the Development, without permission of the Board of Directors;

(iii) After acquiring an adjoining Unit, the Owner may remove or alter any intervening partition or create apertures therein, even if the partition in whole or in part is a Common Element, if those acts do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Development. Removal of partitions or creation of apertures under this subsection is not an alteration of boundaries. If a part of an adjoining Unit is acquired, boundaries will be relocated in accordance with Article X.

(c) A Unit Owner shall submit a written request to the Board of Directors for approval to do anything under Subsection 9.1(a) or 9.1(b)(ii). The Board of Directors shall answer any written request for such approval, within sixty (60) days after the request thereof. Failure to do so within such time shall not constitute a consent by the Board of Directors to the proposed action. The Board of Directors shall review requests in accordance with the provisions of its rules.

(d) Any applications to any department or to any governmental authority for a permit to make any addition, alteration or improvement in or to any Unit shall be executed only by the Board of Directors on behalf of the Association. Such execution will not, however, create any liability on the part of the Association or any of its members to any contractor, sub-contractor or materialman on account of such addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

(e) All additions, alterations and improvements to the Units and Common Elements shall not, except pursuant to prior approval by the Board of Directors, cause any increase in the premiums of any insurance policies carried by the Association or by the owners of any Units other than those affected by such change.

The provisions of this Section shall not apply to the Declarant in the exercise of any Special Declarant Right.

Section 9.2 - Additions, Alterations and Improvements by Board of Directors. The Board of Directors may make any additions, alterations or improvements to the Common Elements which, in its judgment, it deems necessary.

Section 9.3 - Exterior Improvements Within Limited Common Elements. Unit Owners may make exterior improvements within or as a part of Limited Common Elements consisting of repainting, restaining, addition of architectural detailing, changing of doors and fenestration and architectural conceits, provided they are undertaken with the permission of the Board of Directors following submission of complete plans prepared by an architect and a review by such Board of Directors as to consistency with the style and character of the center. The applicant will pay for the cost of preparation of the application, the cost of professional review, if deemed required by the review entity, and all costs of permits and fees.

ARTICLE X

Relocation of Boundaries Between Adjoining Units

Section 10.1 - Application. Subject to approval of any structural changes and required permits pursuant to Article IX, the boundaries between adjoining Units may be relocated by an amendment to the Master Deed upon application to the Board of Directors by the owners of the Units affected by the relocation. If the owners of the adjoining Units have

specified a reallocation between their Units of their Allocated Interests, the application shall state the proposed reallocations.

Section 10.2 - Recording Amendments. If the Board of Directors shall consent to the reallocation, it shall prepare an amendment that identifies the Units involved, states the reallocations and indicates the Association's consent. The amendment must be executed by those Unit Owners affected and contain words of conveyance between them, and the approval of all holders of Security Interests in the affected Units shall be endorsed thereon. On recordation, the amendment shall be indexed in the name of the grantor and the grantee, and in the grantee's index in the name of the Association. The Board of Directors shall also prepare and record a revised Plan necessary to show the altered boundaries between adjoining Units, and the Units' dimensions and identifying numbers. The applicants will pay for the costs of preparation of the amendment and its recording, and reasonable fees if the Board of Directors deems it necessary to employ a consultant or attorney.

ARTICLE XI

Amendments to Master Deed

Section 11.1 - General. Except in cases of amendments that may be executed by certain Unit Owners under Section 10.2 of this Master Deed and the Act, this Master Deed, including the Plan, may be amended only by majority vote of the Unit Owners.

Section 11.2 - Recordation of Amendments. Each amendment to the Master Deed must be recorded in the Register's Office for Davidson County, Tennessee and the amendment is effective only upon recording. An amendment, except an amendment pursuant to Article X of this Master Deed, must be indexed in the grantee's index in the name of the Development and the Association and in the grantor's index in the name of the parties executing the amendment.

Section 11.3 - Execution of Amendments. An amendment to the Master Deed required by the Act to be recorded by the Association, which has been adopted in accordance with this Master Deed and the Act, must be prepared, executed, recorded and certified on behalf of the Association by an officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

Section 11.4 - Limitation of Challenges. An action to challenge the validity of an amendment adopted by the Association pursuant to this Article may not be brought more than one year after the amendment is recorded.

Section 11.5 - Declarant Rights. Provisions in this Master Deed creating Declarant Rights may not be amended without the consent of the Declarant.

ARTICLE XII

Mortgagee Protection

Section 12.1 - Introduction. This Article establishes certain standards and covenants which are for the benefit of the holders, insurers and guarantors of certain Security Interests.

Section 12.2 - Notice of Actions. The Association shall give prompt written notice to each Eligible Mortgagee of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Development or any Unit in which there is a first Security Interest held by such Eligible Mortgagee;

(b) Any delinquency in the payment of Common Expense assessments owed by a Unit Owner whose Unit is subject to a first Security Interest held by such Eligible Mortgagee that remains uncured for a period of sixty (60) days;

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

(d) Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Section 12.7 of the Master Deed.

Section 12.3 - Inspection of Books. The Association shall permit any Eligible Mortgagee to inspect the books and records of the Association during normal business hours.

Section 12.4 - Financial Statements. The Association shall provide any Eligible Mortgagee which submits a written request with a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association.

Section 12.5 - Enforcement. The provisions of this Article are for the benefit of Eligible Mortgagees and their successors, and may be enforced by any of them by any available means, at law, or in equity.

Section 12.6 - Attendance at Meetings. Any representative of an Eligible Mortgagee may attend and address any meeting which a Unit Owner may attend.

Section 12.7 - Appointment of Trustee. In the event of damage or destruction under Article XVI or XVIII or condemnation of all or a portion of the Development, any Eligible Mortgagee may require that such proceeds be payable to a Trustee established pursuant to Section 1.21 of this Master Deed. Proceeds will thereafter be distributed pursuant to Article XVI or pursuant to a condemnation award. Unless otherwise required by a majority of the Eligible Mortgagees, the members of the Board of Directors acting by majority vote through the president may act as Trustee.

Section 12.8 - Declarant's Rights. None of Declarant's Rights may be exercised or voluntarily abandoned or terminated by the Declarant unless all persons holding Security Interests in the Declarant's Rights consent to the exercise, abandonment, or termination. In the event Declarant's Rights are exercised following seven (7) years after recording of the initial Master Deed, they may not be exercised without consent of the Eligible Mortgages of 51% of the mortgages at the time of the extension to the extension of this period.

ARTICLE XIII

Assessment and Collection of Common Expenses

Section 13.1 - Apportionment of Common Expenses. Except as provided in Article XVI, all Common Expenses shall be assessed against all Units in accordance with their Allocated Interest in the Common Expenses as described in Article V.

Section 13.2 - Common Expenses Attributable to Fewer than all Units.

(a) Any Common Expense associated with the maintenance, repair or replacement of components and elements attached to Limited Common Elements shall be assessed against the Unit or Units to which the Limited Common Element is assigned. If any such Limited Common Element is assigned to more than one Unit, the Common Expenses attributable to the Limited Common Element shall be assessed equally among the Units to which it is assigned.

(b) Any Common Expense for services provided by the Association to an individual Unit at the request of the Unit Owner shall be assessed against the Unit which benefits from such service.

(c) Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed against that Unit.

(d) If a Common Expense is caused by the misconduct of a Unit Owner, the Association may assess that expense exclusively against that Unit Owner's Unit.

(e) Fees, charges, late charges, fines, collection costs, and interest charged against a Unit Owner pursuant to the Documents are enforceable as Common Expense assessments.

Section 13.3 - Lien.

(a) The Association has a lien on a Unit for an assessment levied against the Unit or fines imposed against its Unit Owner from the time the assessment or fine becomes due. Fees, charges, late charges, fines and interest charged pursuant to the Act and the Documents are enforceable as assessments under this Section. If an assessment is payable in

installments, the full amount of the assessment is a lien from the time the first installment thereof becomes due.

(b) A lien under this Section is prior to all other liens and encumbrances on a Unit except: (i) a lien and encumbrances recorded before the recordation of the Master Deed; (ii) a first Security Interest on the Unit recorded before the date on which the assessment sought to be enforced became delinquent; and (iii) liens for real estate taxes and other governmental assessments or charges against the Unit.

(c) Recording of the Master Deed constitutes record notice and perfection of the lien. Further recording of a claim of lien for assessment under this Section is not required.

(d) The Association's lien must be foreclosed as a mortgage or deed of trust on real estate is foreclosed under Tennessee law.

(e) If a holder of a first or second Security Interest in a Unit forecloses that Security Interest, the purchaser at the foreclosure sale is not liable for any unpaid assessments against that Unit which became due before the sale, other than the assessments which are prior to that Security Interest under Subsection 13.3(b) of this Master Deed. Any unpaid assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Unit Owners, including the purchaser.

(f) In the case of a nonjudicial foreclosure, the Association shall give reasonable notice of its action to each lien holder of a Unit whose interest would be affected.

(g) Any payments received by the Association in the discharge of a Unit Owner's obligation may be applied to the oldest balance due.

(h) A lien for an unpaid assessment is extinguished unless proceedings to enforce the lien are instituted within three years after the full amount of the assessment becomes due; provided, that if an Owner of a Unit subject to a lien under this Section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until thirty days after the automatic stay of proceedings under Section 362 of the Bankruptcy Code is lifted.

(i) A judgment or decree in any action brought under this Section shall include costs and reasonable attorney's fees for the prevailing party.

(j) A judgment or decree in an action brought under this Section is enforceable by execution in accordance with Tennessee law.

(k) All amounts which the Board of Directors shall declare to be due and payable pursuant to this Section 13 shall bear interest from the date of delinquency at the lower of the rate of ten (10%) percent per annum or the highest rate permitted by law, and the Association may bring legal action against the member of the Association personally obligated to pay the same, or foreclose its lien upon the Unit or Units of such member, in either of which events such member shall also be liable to the Association for all costs and attorneys' fees which the Association shall incur in connection with the collection of such delinquent amounts.

Section 13.4 - Budget Adoption and Ratification. Within 30 days after adoption of a proposed budget for the Development, the Board of Directors shall provide a summary of the budget to each Unit Owner, and shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than 14 nor more than 30 days after mailing of the summary. Unless at that meeting a seventy-five percent (75%) of all Unit Owners reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Unit Owners continues until the Unit Owners ratify a budget proposed by the Board of Directors.

Section 13.5 - Ratification of Non-budgeted Common Expense Assessments. If the Board of Directors votes to levy a Common Expense assessment not included in the current budget, other than an assessment enumerated in Section 13.2 of this Master Deed, in an amount greater than fifteen percent (15%) of the current annual operating budget, the Board of Directors shall submit such Common Expense to the Unit Owners for ratification in the same manner as the budget under Section 13.4.

Section 13.6 - Certificate of Payment of Common Expense Assessments. The Association upon written request shall furnish to a Unit Owner a statement in recordable form setting out the amount of unpaid assessments against the Unit. The statement must be furnished within twenty (20) days after receipt of the request and is binding on the Association, the Board of Directors and each Unit Owner.

Section 13.7 - Monthly Payment of Common Expenses. All Common Expenses assessed under Sections 13.1 and 13.2 of this Master Deed shall be due and payable monthly.

Section 13.8 - Acceleration of Common Expense Assessments. In the event of default for a period of ten (10) days by any Unit Owner in the payment of any Common Expense assessment levied against his or her Unit, the Board of Directors shall have the right to declare all unpaid assessments for the pertinent fiscal year to be immediately due and payable.

Section 13.9 - Commencement of Common Expense Assessments. Common Expense assessments shall begin on the first day of the month in which conveyance of the first Unit to a Unit Owner other than the Declarant occurs.

Section 13.10 - No Waiver of Liability for Common Expenses. No Unit Owner may exempt himself or herself from liability for payment of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit against which the assessments are made.

Section 13.11 - Personal Liability of Unit Owners. The Unit Owner of a Unit at the time a Common Expense assessment or portion thereof is due and payable is personally liable for the assessment. Personal liability for the assessment shall not pass to a successor in title to the Unit unless he or she agrees to assume the obligation.

ARTICLE XIV

Persons and Units Subject to Documents

Section 14.1 - Compliance with Documents. All Unit Owners, tenants, mortgagees and occupants of Units shall comply with the Documents. The acceptance of a deed or the exercise of any incident of ownership or the entering into of a lease or the entering into occupancy of a Unit constitutes agreement that the provisions of the Documents are accepted and ratified by such Unit Owner, tenant, mortgagee or occupant, and all such provisions recorded in the Register's Office for Davidson County, Tennessee are covenants running with the land and shall bind any Persons leaving at any time any interest or estate in such Unit.

Section 14.2 - Adoption of Rules. The Board of Directors may adopt Rules regarding the use and occupancy of Units affecting the Common Elements and Limited Common Elements and the activities of occupants.

ARTICLE XV

Insurance

Section 15.1 - Coverage. To the extent reasonably available, the Board of Directors shall obtain and maintain insurance coverage customary for similar type properties. The amount and type of coverage shall be determined by the Board of Directors. If such insurance is not reasonably available, and the Board of Directors determines that any insurance described herein will not be maintained, the Board of Directors shall cause notice of that fact to be hand-delivered or sent prepaid by United States mail to all Unit Owners and Eligible Mortgagees at their respective last known addresses.

Section 15.2 – Premiums. Insurance premiums shall be a Common Expense.

ARTICLE XVI

Damage to or Destruction of Property

Section 16.1 - Duty to Restore. A portion of the Development for which insurance carried by the Association is in effect, that is damaged or destroyed must be repaired or replaced promptly by the Association unless:

(a) The Development is terminated:

(b) More than two-thirds (2/3) of the buildings are destroyed, unless otherwise agreed upon by the Unit Owners unanimously; or

(c) Repair or replacement would be illegal under a state statute or municipal ordinance governing health or safety.

Section 16.2 - Cost. The cost of repair or replacement in excess of insurance proceeds and reserves is a Common Expense.

Section 16.3 - Plans. The Property must be repaired and restored in accordance with either the original plans and specifications or other plans and specifications which have been approved by the Board of Directors, a majority of Unit Owners and fifty-one percent (51%) of Eligible Mortgagees.

Section 16.4 - Replacement of Less Than Entire Property.

(a) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Development;

(b) Except to the extent that other persons will be distributees,

(i) The insurance proceeds attributable to a Unit and Limited Common Elements that are not rebuilt must be distributed to the Unit Owner and the Unit Owner to which the Limited Common Elements were allocated, or to lien holders, as their interests may appear; and

(ii) The remainder of the proceeds must be distributed to each Unit Owner or lien holder, as their interests may appear, in proportion to the Common Element interests of all the Units;

(c) If the Unit Owners vote not to rebuild a Unit, the Allocated Interests of the Unit shall be reallocated pro rata amongst the remaining Units, and the Association promptly shall prepare, execute and record an amendment to the Master Deed reflecting the reallocations.

Section 16.5 - Insurance Proceeds. The Trustee, or if there is no Trustee, then the Board of Directors of the Association, acting by the President, shall hold any insurance proceeds in trust for the Association, Unit Owners and lien holders as their interests may appear. Subject to the provisions of Subsection 16.1(a) through Subsection 16.1(c) of this Master Deed, the proceeds shall be disbursed first for the repair or restoration of the damaged Property, and the Association, Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Property has been completely repaired or restored, or the Development is terminated.

Section 16.6 - Certificates by the Board of Directors. The Trustee, if any, may rely on the following certifications in writing made by the Board of Directors:

(a) Whether or not damaged or destroyed Property is to be repaired or restored; and

(b) The amount or amounts to be paid for repairs or restoration and the names and addresses of the parties to whom such amounts are to be paid.

ARTICLE XVII

Board of Directors

Section 17.1 - Powers and Duties. The Board of Directors may act in all instances on behalf of the Association, except as provided in this Master Deed, the Bylaws or the Act. The Board of Directors shall have, subject to the limitations contained in this Master Deed and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Development which shall include, but not be limited to, the following:

(a) Adopt and amend Bylaws and Rules;

(b) Adopt and amend budgets for revenues, expenditures and reserves;

(c) Collect assessments for Common Expenses from Unit Owners;

(d) Hire and discharge managing agents;

(e) Hire and discharge employees and agents, other than managing agents, and independent contractors.

(f) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violation of the Association's Master Deed, Bylaws or Rules in the Association's name on behalf of the Association or two or more Unit Owners on matters affecting the Development;

(g) Make contracts and incur liabilities;

(h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements;

(i) Cause additional improvements to made as a part of the Common Elements;

(j) Acquire, hold, encumber and convey in the Association's name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only with the approval of at least seventy-five percent (75%) of the Unit Owners;

(k) Grant easements for any period of time including permanent easements, and leases, licenses and concessions for no more than one year, through or over the Common Elements;

(l) Impose and receive a payment, fee or charge for the use, rental or operation of the Common Elements, other than Limited Common Elements, and for services provided to Unit Owners;

(m) Impose a reasonable charge for late payment of assessments and, after notice and opportunity to cure, levy reasonable fines for violations of this Master Deed, Bylaws, and Rules of the Association;

(n) Provide for the indemnification of the Association's officers and Board of Directors and maintain Directors' and officers' liability insurance;

(o) Assign the Association's right to future income, including the right to receive Common Expense assessments;

(p) Exercise any other powers conferred by this Master Deed or the Bylaws;

(q) Exercise any other power that may be exercised in this state by legal entities of the same type as the Association;

(r) Exercise any other power necessary and proper for the governance and operation of the Association; and

(s) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committee action shall be either approved, modified or rejected by the Board of Directors.

Section 17.2 - Board of Directors Limitations. The Board of Directors may not act on behalf of the Association to amend this Master Deed, to terminate the Development or to elect members of the Board of Directors or determine the qualifications, powers and duties, or terms of office of Board of Directors members, but the Board of Directors may fill vacancies in its membership for the unexpired portion of any term.

Section 17.3 - Professional Management. The Board of Directors may, but shall not be obligated to, obtain and pay for the services of any person or other entity to manage the affairs of the Association, or any part thereof, and may enter into such agreements for the management of the Common Area as the Board of Directors deems to be in the best interests of the Association.

ARTICLE XVIII

Condemnation

Section 18.1 - Whole Taking of Unit. If a Unit is acquired by eminent domain, or if part of a Unit is acquired by eminent domain leaving the Unit Owner with a remnant which may not practically or lawfully be used for any purpose permitted by this Master Deed, the award must compensate the Unit Owner for his Unit and its interest in the Common Elements,

whether or not any Common Elements are acquired. Upon acquisition, unless the decree otherwise provides, that Unit's Allocated Interests are automatically reallocated to the remaining Units in proportion to the respective Allocated Interests of those Units before the taking, and the Association shall promptly prepare, execute, and record an amendment to the Master Deed reflecting the reallocations. Any remnant of a Unit remaining after part of a Unit is taken under this subsection is thereafter a Common Element.

Section 18.2 - Partial Taking of Unit. Except as provided in Section 18.1, if part of a Unit is acquired by eminent domain, the award must compensate the Unit Owner for the reduction in value of the Unit and its interest in the Common Elements, whether or not any Common Elements are acquired. Upon acquisition, unless the decree otherwise provides, (1) that Unit's Allocated Interests are reduced in proportion to the reduction in the size of the Unit, and (2) the portion of the Allocated Interests divested from the partially acquired Unit are automatically reallocated to that Unit and the remaining Units in proportion to the respective Allocated Interests of those Units before the taking, with the partially acquired Unit participating in the reallocation on the basis of its reduced Allocated Interests.

Section 18.3 - Taking of Common Elements. If part of the Common Elements is acquired by eminent domain the portion of the award attributable to the Common Elements taken must be paid to the Association. Any portion of the award attributable to the acquisition of a Limited Common Element must be equally divided among the Owners of the Units to which that Limited Common Element was allocated at the time of acquisition.

ARTICLE XIX

Additional Units

Section 19.1 Construction of Additional Units. Declarant reserves the right to construct on the Land the Additional Units on one or more occasions with such Additional Units to be constructed in the general location of the Units as shown on the Plan. The Declarant may construct the Additional Units without the consent of any Unit Owner. There is no order in which the Additional Units may be constructed. No assurances are made that (i) the Additional Units will be constructed, or (ii) the Additional Units will be substantially identical to the Units in any way whatsoever, including, but not limited to, the size, the quality of construction, or the principal materials to be used in such construction and architectural style.

Section 19.2 Assessments for Additional Units. Until such time that a certificate of occupancy is issued for an Additional Unit it shall not be deemed a Unit for any purpose hereunder (except as otherwise specifically provided in this Master Deed). Upon issuance of a certificate of occupancy for an Additional Unit, such Additional Unit shall be deemed a "Unit" and shall be subject to all provisions applicable to Units hereunder, including, but not limited to, payment of assessments. The Common Elements are allocated to the Units on the basis of the square footage of each Unit in comparison with the square footage of all Units as set forth in Section 5.2, and, upon issuance of a certificate of occupancy for any Additional Units, shall be reallocated among all Units (including the Additional Units which have become Units in accordance with this Section 19.2). Declarant reserves the right to assign Limited Common Elements to the Additional Units subject to the provisions hereof.

ARTICLE XX

Declarant's Rights

Section 20.1 - Reservation of Declarant's Rights. The Declarant reserves the following rights:

(a) The right by amendment, to create Units, Common Elements, and Limited Common Elements as shown on the Plat or Plans.

(b) The right to construct utility lines, pipes, wires, ducts, conduits and other facilities across the Land for the purpose of furnishing utility and other services to buildings and Improvements to be constructed on the Land and Units designated on the Plat. The Declarant also reserves the right to withdraw and grant easements to public utility companies and to convey Improvements within those easements anywhere in the Development not occupied by buildings, for the above-mentioned purposes.

(c) To (i) complete improvements indicated on plats and plans filed with the Master Deed or otherwise necessary for the completion of the Development; (ii) maintain sales offices, construction offices or trailers, management offices, signs advertising the Development, and models; (iii) use easements through the Common Elements for the purpose of making improvements within the Development or within real estate that may be added to the Development; or (iv) appoint or remove an officer of the Association or a master association or any Board of Directors member during any period of Declarant control.

(d) Declarant shall have the right to withdraw any of the real property subjected to this Master Deed from the terms hereof, so long as Declarant owns at least twenty five percent (25%) of the Units (including Additional Units) subject hereto. Easements may be reserved to such withdrawn land.

Section 20.2 - Limitations on Declarant's Rights. The Declarant's Rights reserved in Section 20.1 are limited as follows:

(a) The Declarant's Rights may be exercised at any time, with such time period expiring, however, on the earlier of (i) ten (10) years after the recording of the Master Deed or (ii) the date that there are no Units or Additional Units owned by Declarant. Upon the expiration or other termination of Declarant's Rights, all real property subject to Declarant's Rights shall become Units or Common Elements as described in this Master Deed;

(b) The quality of construction of any buildings and Improvements to be created on the Property shall be consistent with the quality of those constructed pursuant to this Master Deed as initially recorded.

(c) All Units and Common Elements created pursuant to the Declarant's Rights will be restricted to residential use in the same manner and to the same extent as the Units created under this Master Deed as initially recorded.

Section 20.3 - Phasing of Declarant's Rights. No assurances are made by the Declarant regarding the construction of Units, Additional Units or completion of the Development as shown on the Plans and Plat or the order in which the Units, Additional Units or other Improvements, or all of the areas, will be developed. The exercise of Declarant's Rights as to some portions will not obligate the Declarant to exercise them as to other portions.

Section 20.4 – Additional Declarant Rights. The Declarant reserves the following additional Declarant Rights, to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the Development:

(a) To complete Improvements indicated on Plats and Plans filed with the Master Deed;

(b) To maintain construction offices, construction trailers, sales offices, management offices, signs advertising the Development, and models;

(c) To use easements through the Common Elements for the purpose of making Improvements within the Development;

(d) To appoint or remove an officer of the Association or a Board of Directors member during a period of Declarant control.

(e) To make the Development subject to a master association and to merge or consolidate the Development with another development of the same form of ownership.

Section 20.5 - Models, Construction Offices, Sales Offices and Management Offices. As long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit owned by the Declarant or any portion of the Common Elements as a model Unit , a sales office or management office. In addition, Declarant may maintain a construction trailer at all times prior to the completion of the Development.

Section 20.6 - Construction; Declarant's Easement. The Declarant reserves the right to perform warranty work, and repairs and construction work, and to store materials in secure areas, in Units and in Common Elements, and the further right to control all such work and repairs, and the right of access thereto, until its completion. All work may be performed by the Declarant without the consent or approval of the Board of Directors. The Declarant has such an easement through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations or exercising Declarant Rights, whether arising under the Act or reserved in this Master Deed. Such easement includes the right to convey utility and drainage easements to public utilities, municipalities, the State, riparian owners or upland owners to fulfill the plan of development.

Section 20.7 - Signs and Marketing. The Declarant reserves the right to post signs and displays in the Common Elements to promote sales of Units, and to conduct general sales activities, in a manner as will not unreasonably disturb the rights of Unit Owners.

Section 20.8 - Declarant's Personal Property. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction and maintenance of the premises that has not been represented as property of the Association. The Declarant reserves the right to remove from the Property, any and all goods and improvements used in development, marketing and construction, whether or not they have become fixtures.

Section 20.9 - Declarant Control of the Association.

(a) Subject to Subsection 20.9(b): There shall be a period of Declarant control of the Association, during which a Declarant, or persons designated by the Declarant, may appoint and remove the officers and members of the Board of Directors. The period of Declarant control terminates no later than the earlier of:

(i) 60 days after conveyance of eighty percent (80%) of the Units that may be created to Unit Owners other than a Declarant;

(ii) two (2) years after Declarant has ceased to offer Units for sale in the ordinary course of business; or

(iii) seven (7) years after the first Unit is conveyed to a Unit Owner other than a Declarant.

Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board of Directors before termination of that period, but in that event the Declarant may require, for the duration of the period of Declarant control, that specified actions of the Association or Board of Directors, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

(b) Not later than 60 days after conveyance of twenty-five percent (25%) of the Units that may be created to Unit Owners other than a Declarant, at least one member and not less than twenty-five percent (25%) of the members of the Board of Directors shall be elected by Unit Owners other than the Declarant. Not later than 60 days after conveyance of fifty percent (50%) of the Units that may be created to Unit Owners other than a Declarant, not less than 33-1/3 percent of the members of the Board of Directors must be elected by Unit Owners other than the Declarant.

(c) Not later than the termination of any period of Declarant control, the Unit Owners shall elect a Board of Directors of at least three (3) members, a majority of whom shall be Unit Owners. The Board of Directors shall elect the officers. The Board of Directors' members and officers shall take office upon election.

(d) Notwithstanding any provision of this Master Deed or the Bylaws to the contrary, following notice as set forth herein, the Unit Owners, by a two-thirds (2/3) vote of all persons present and entitled to vote at a meeting of the Unit Owners at which a quorum is present, may remove a member of the Board of Directors with or without cause, other than a member appointed by the Declarant.

Section 20.10 - Limitations on Declarant Rights. Unless sooner terminated by an amendment to this Master Deed executed by the Declarant, any Special Declarant Right may be exercised by the Declarant until the earlier of the following: so long as the Declarant (a) holds a right to create Additional Units or Common Elements, (b) owns any Unit or Additional Unit; or (c) owns any Security Interest in any Units; or (d) for seven (7) years after recording this Master Deed, whichever is earliest. Earlier termination of certain rights may occur by statute.

Section 20.11 - Interference with Declarant Rights. Neither the Association nor any Unit Owner may take any action or adopt any rule that will interfere with or diminish any Special Declarant Right without the prior written consent of the Declarant.

ARTICLE XXI

Architectural Control

Section 21.1 - Architectural Restriction. No structure other than a fence shall be constructed, placed or installed upon any Unit, in a location which encroaches beyond any front, side, or rear building set-back line which is depicted on the Plan. No fence shall be constructed or erected upon any Unit in any location other than entirely in the rear of the Unit.

Section 21.2 - Architectural Control.

(a) No building, fence, wall, garage, carport, playhouse, swimming pool, mail-box or other structure shall be commenced, erected or maintained upon any Unit, nor shall any exterior addition to, change in (including, without limitation, any change in the type of roofing material or in the color of the paint, stain or varnish), or alteration of the Unit be made until complete and final plans and specifications, setting forth the information hereinafter described, shall have been submitted to, and approved in writing by, the Board of Directors as to the harmony of the exterior design and general quality with the existing standards of the improvements located on the other Units, and as to location in relation to surrounding structures and topography. In the event the Board of Directors fails to approve or disapprove such design and location within thirty (30) days after said plan and specifications have been submitted to it, approval will not be required, and this Section 2 of Article XXI will be deemed to have been fully complied with.

(b) The plans and specifications which must be submitted to the Board of Directors prior to the alteration or addition to any Unit or the

commencement of any structure upon any Unit, as hereinabove provided, shall contain at least the following information:

(i) A site plan showing the shape and size of the proposed structure and its location on the Unit on which the same is proposed to be constructed; and

(ii) Building plans of the proposed structure, which shall include an exterior elevation drawing of the proposed structure; and

(iii) In the case of any fence proposed to be erected on any Unit, a site plan showing the location of the proposed fence and a statement of which of the "Approved Fence Details" (as defined herein) said proposed fence shall conform to; and

(iv) In the case of the alteration of any Unit, a complete description of the alteration proposed to be made, including a sample of any varnishes or paints proposed to be used.

(c) It shall be the duty of the Board of Directors to maintain in effect a series of standardized designs of fences that may be erected upon any Unit. Said standardized fence designs which shall be so maintained by the Board of Directors are hereinafter referred to as the "Approved Fence Details". The Board of Directors may modify and change the Approved Fence Details, and adopt additional Approved Fence Details, at any time, and from time to time, as the Board of Directors believes to be in the best interests of the owners of the Units. The Board of Directors shall furnish the owner of any Unit with a copy of the then existing Approved Fence Details upon such Unit owner's request. In no event shall any fence be erected on any Unit unless the design of such fence shall conform to the then existing Approved Fence Details.

(d) The Association shall upon demand at any time, furnish to any member of the Association a certificate in writing signed by an officer of the Association, stating that any building, fence, wall, garage, carport, playhouse, swimming pool, mail-box or other structure erected upon such owner's Unit, or any exterior addition to, change in, or alteration of any Unit or other structure owned by such member on a Unit, is in compliance with the provisions of this Section 2 of Article XXI, and such certificate shall be conclusive as to whether the same is in such compliance.

(e) In the event that any construction or alteration work is undertaken or performed upon any Unit without application having been first made and approval obtained as provided in paragraph (a) of this Section 21.2, said construction or alteration work shall be deemed to be in violation of this covenant, and the person upon whose Unit said construction or alteration work was undertaken or performed may be required to restore to its original condition, at his sole expense, the property upon which said

construction or alteration was undertaken or performed. Upon the failure or refusal of any person to perform the restoration required herein, the Board of Directors, or their authorized agents or employees, may, after fourteen (14) days' notice to such person, enter upon the property upon which such unauthorized construction or alteration work has been performed, and make such restoration as the Board of Directors, in the exercise of its discretion, may deem necessary or advisable. The person upon whose Unit such restoration work shall have been so performed shall be personally liable to the Association for all direct and indirect costs which the Association shall incur in the performance of such restoration work, and the liability for such cost shall be secured by all the liens, and shall be subject to the same means of collection, as the assessments provided for in Article 13 of this Master Deed. Such costs shall be paid to the Association by the person liable for the same.

Section 21.3 - Declarant Exemption. Notwithstanding anything stated to the contrary herein, nothing contained in this Article XXI shall be construed as prohibiting any construction by the Declarant upon any Unit while such Unit or Additional Unit is owned by the Declarant. Any new construction performed by the Declarant upon any Unit or Additional Unit while such is owned by the Declarant shall be exempt from the provisions of this Article.

Section 21.4 - Architectural Advisory Committee. The Board of Directors shall be authorized to appoint an architectural advisory committee to advise it and assist it in connection with its performance of its responsibilities under Section 2 of this Article XXI. The functions which may be performed by any such architectural advisory committee shall include reviewing plans and specifications which are submitted to the Board of Directors in connection with proposals to construct or alter improvements upon the Units and to make recommendations to the Board of Directors with respect to such plans and specifications.

ARTICLE XXII

Miscellaneous

Section 22.1 - Captions. The captions contained in the Documents are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Documents nor the intent of any provision thereof.

Section 22.2 - Gender. The use of the masculine gender refers to the feminine and neuter genders and the use of the singular includes the plural, and vice versa, whenever the context of the Documents so require.

Section 22.3 - Waiver. No provision contained in the Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 22.4 - Invalidity. The invalidity of any provision of the Documents does not impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Documents shall continue in full force and effect.

Section 22.5 - Conflict. The Documents are intended to comply with the requirements of the Act. In the event of any conflict between the Documents and the Act, the Act shall control. In the event of any conflict between this Master Deed and any other Document, this Master Deed shall control.

Section 22.6 - Joinder by Fee Owner. As of the date of execution of this Master Deed, a portion of the Land, as described in Exhibit A, remains vested in title to Alan Revelette and wife, Candace Revelette (collectively "Revelette"), with such title being subject to certain contractual rights in favor of Declarant. Revelette joins in the execution of this Master Deed for the express purpose of submitting any and all portions of the Land which, as of the date hereof, are vested in Revelette, to the terms, provisions and conditions of this Master Deed.

SIGNATURES ON FOLLOWING PAGE

In Witness Whereof, the Declarant has caused this Master Deed to be executed this 29th day of June, 2004.

DECLARANT:

PULTE HOMES TENNESSEE LIMITED PARTNERSHIP
By: Radnor Homes, Inc., General Partner
By: _____
Name: Joseph S. Barr
Title: President

REVELETTE:

_____
Alan Revelette

_____
Candace Revelette

State of Tennessee
County of Davidson

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Joseph Bars, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon his oath, acknowledged himself to be the Division President of Radnor Homes, Inc., the general partner of Pulte Homes Tennessee Limited Partnership, a Nevada limited partnership, the within named bargainor, a limited partnership, and that he, as such Division President of Radnor Homes, Inc., general partner of the bargainor, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the partnership by himself as such partner as his free act and deed.

Witness my hand seal at office this 30th day of June, 2004.

Jill D. Raines
Notary Public

My Commission Expires: 11/26/05

JILL D. RAINES
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TENN.
My Commission Expires NOV. 26, 2005

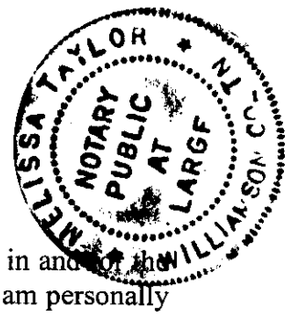
STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

WITNESS my hand and seal at office in, Brentwood, TN, this the 29th day of June, 2004.

Melissa Taylor
Notary Public

My Commission Expires:
May 17, 2006



STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

WITNESS my hand and seal at office in, Brentwood, TN, this the 29th day of June, 2004.

Melissa Taylor
Notary Public

My Commission Expires:
May 17, 2006

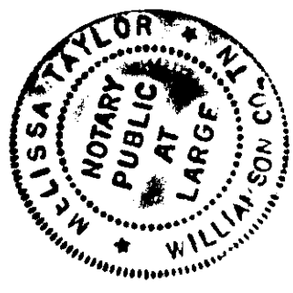


EXHIBIT A

Legal Description

Land located in the Thirty-second Councilmanic District of Nashville, Davidson County, Tennessee near Old Hickory Boulevard and Edmonson Pike, being more particularly described as follows:

Beginning South 07° 57' 33" West, 93.80 feet from an iron rod in the southerly right-of-way of Old Hickory Boulevard, said iron rod being a northwesterly corner of Lot 1 on the final plat of Revision One, Resubdivision Of Lot 2 First Revision Of Edmondson Crossing Shopping Center of record as Instrument No. 20000207-001262, R.O.D.C.

Thence with said Edmondson Crossing Shopping Center as follows:

South 07° 57' 33" West, 8.39 feet to an iron rod;
South 07° 49' 53" West, 377.99 feet to an iron rod;
South 07° 15' 45" West, 301.26 feet to an iron rod;
South 89° 49' 14" East, 390.19 feet to an iron rod;
South 87° 13' 37" East, 387.07 feet to the westerly right-of-way of Edmonson Pike;

Thence with said right-of-way as follows:

South 00° 07' 36" West, 309.30 feet to an iron rod;
South 01° 58' 46" West, 273.55 feet to an iron rod;

Thence North 83° 51' 14" West, 709.01 feet, passing along the northerly boundary of Sterling Oaks, Phase III of record as Instrument No. 20001122-0115320, R.O.D.C.;

Thence with said Sterling Oaks as follows:

South 08° 13' 32" West, 161.66 feet to an iron rod;
North 86° 37'07" West, 312.91 feet to an iron rod;
North 80° 02' 16" West, 357.28 feet to an iron rod in the easterly boundary of Copperfield Revised of record in Plat Book 6900, Page 555, R.O.D.C.;

Thence with said easterly boundary as follows:

North 17° 48' 47" East, 86.80 feet to an iron rod;
North 05° 24' 40" East, 91.97 feet to an iron rod;
North 08° 37' 51" East, 117.06 feet to an iron rod;
North 66° 07' 07" West, 72.09 feet to an iron rod;
North 46° 07' 00" West 37.46 feet to an iron rod;
North 00° 08' 30" East, 42.90 feet to an iron rod;

North 15° 58' 08" East, 46.91 feet to an iron rod;
North 29° 27' 00" East, 74.64 feet to an iron rod;
North 04° 18' 17" East, 1,242.51 feet to an iron rod in the southerly right-of-way of Old Hickory Boulevard;

Thence with said right-of-way as follows:

South 73° 19'55" East, 126.52 feet to an iron rod;
South 72° 05' 20" East, 89.26 feet to an iron rod;
South 74° 21' 52" East, 85.42 feet to an iron rod;
Southeasterly with a curve to the right 109.47 feet to an iron rod in the westerly boundary of Revelette Subdivision of record as instrument number 20040220-0019757, R.O.D.C., said curve having a radius of 874.73 feet, a central angle of 07° 10' 13" and a chord of 128.18 feet at South 59° 03' 25 ½"" East;

Thence with the boundary of said Subdivision as follows:

South 29° 11'10" West, 142.31 feet to an iron rod;
South 07° 39' 25" West, 392.65 feet to an iron rod;
South 67° 58' 38" East, 234.02 feet to an iron rod;
North 19° 04' 51" East, 274.34 feet to an iron rod;
North 52° 17' 45" East, 58.66 feet to the beginning.

Containing 30.723 acres, more or less, and being part of property conveyed to Alan D. Revelette et ux, Candace Revelette by deed of record in book 11145, Page 533 and property conveyed to Pulte Homes Tennessee Limited Partnership by Deed of Record as Instrument Number 20031008-0149616, R.O.D.C. and Instrument Number 20040305-25836, R.O.D.C.

Included in the above description is 0.192 acre of proposed right-of-way dedication along Edmondson Pike.

The above described property is subject to the following:

1. Sanitary sewer 20 feet in width across westerly portion of record in Deed Book 7250, Page 758, R.O.D.C.

2. T.V.A. easement 200 feet in width across westerly portion, record not found.

3. Site lease and ingress/egress and utility easement to SBA Towers, Inc. of record as Instrument Number 20000403-0032883, R.O.D.C. Access road and overhead utility lines serving leased area do not fall within recorded easement.

4. Easements, notes, restrictions and conditions on the final plat of Creekside at Brentwood (not of record) prepared by Gresham Smith & Partners, dated January 20, 2004.

EXHIBIT B

Area of Units

Unit Number	Square Footage
101	1958
103	1746
105	1643
107	1958
109	1958
110	1958
111	1643
112	1746
113	1746
114	1643
115	1643
116	1746
117	1746
118	1643
119	1958
120	1958
121	1958
122	1958
123	1643
124	1643
125	1746
126	1746
127	1643
128	1958
129	1746
131	1958
200	1958
201	3090
202	1643
203	2435
204	1746
205	2332
206	1958
207	3090
208	1958

Unit Number	Square Footage
209	3090
210	1746
211	2435
212	1643
213	2332
214	1746
215	2435
216	1643
217	2332
218	1958
219	3090
220	1958
221	3090
222	1746
223	2435
224	1643
225	2332
226	1958
227	2435
229	3090
300	3090
301	3090
302	2435
303	2435
304	2332
305	2332
306	2435
307	3090
308	3090
309	3090
310	3090
311	2332
312	2435
313	2435
314	2332
315	2332
316	2435
317	2435

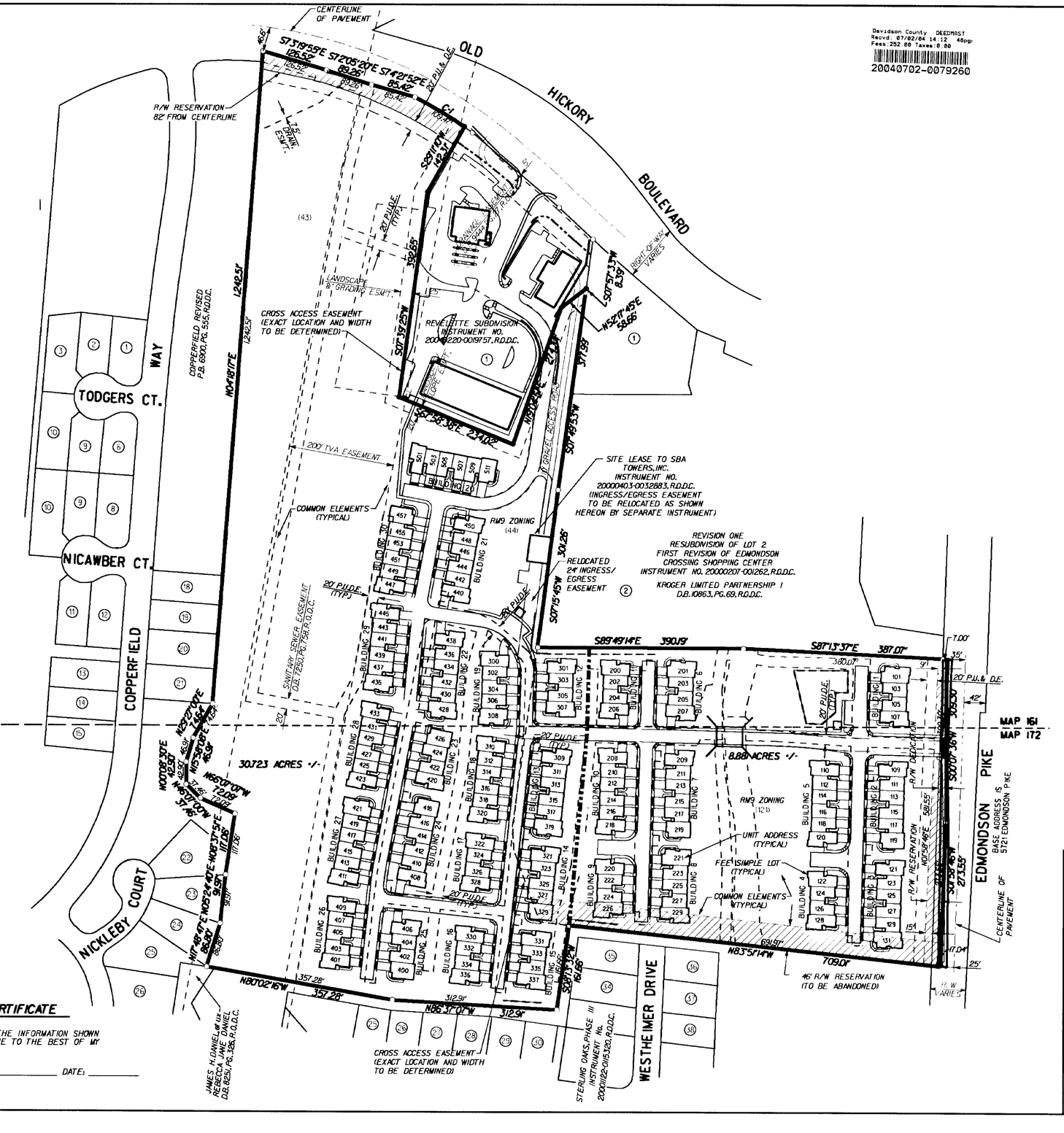
Unit Number	Square Footage
318	2332
319	3090
320	3090
321	3090
322	3090
323	2435
324	2435
325	2332
326	2332
327	2435
328	3090
329	3090
330	3090
331	1958
332	2332
333	1643
334	2435
335	1746
336	3090
337	1958
400	1958
401	3090
402	1746
403	2435
404	1643
405	2332
406	1958
407	2435
408	1958
409	3090
410	1643
411	3090
412	1746
413	2435
414	1643
415	2332
416	1746
417	2435

Unit Number	Square Footage
418	1958
419	2332
420	1958
421	3090
422	1643
423	3090
424	1746
425	2435
426	1958
427	2332
428	1958
429	2435
430	1746
431	2332
432	1643
433	3090
434	1746
435	3090
436	1643
437	2435
438	1958
439	2332
440	1958
441	2435
442	1643
443	2332
444	1746
445	3090
446	1643
447	3090
448	1746
449	2435
450	1958
451	2332
453	2435
455	2332
457	3090
501	1958

Unit Number	Square Footage
503	1746
505	1643
507	1746
509	1643
511	1958

The square footages set forth above are approximations of floor area only and are based upon measurements made by third parties for Declarant. No Unit Owner shall rely upon the square footage amounts set forth above except as a basis for determining the Allocated Interest applicable to each Unit. The Declarant makes no representation or warranty as to the accuracy of the square footage amounts allocated to the Units above. Notwithstanding any future measurement or other determination of the square footage of a Unit which differs or is otherwise inconsistent with the square footage set forth in this Exhibit B, the Allocated Interests shall be controlling and may be modified or amended only in accordance with the provisions of Article XI hereof.

Davidson County DEEDMAST
Recvd: 07/02/04 14:12 48pgs
Fees:252.00 Taxes:0.00
20040702-0079260



SURVEYOR'S CERTIFICATE

I (WE) HEREBY CERTIFY THAT THE INFORMATION SHOWN HEREON IS CORRECT AND TRUE TO THE BEST OF MY (OUR) KNOWLEDGE AND BELIEF.

BY: _____ DATE: _____

JOHN M. DUFFER, TENN. LIC. NO. 1431
GRESHAM, SMITH AND PARTNERS
615.770.8950

DATE	REVISION	BY

EXHIBIT "C" FOR

CREEKSIDE

32nd COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

SCALE: 1"=100' | DR: MLB | CHK: JMD | REV:

PREPARED FOR: PULTE HOMES TENNESSEE LP
5544 FRANKLIN ROAD, SUITE 200
NASHVILLE, TN 37220

GRESHAM, SMITH AND PARTNERS
1400 NASHVILLE CITY CENTER 511 UNION STREET
Nashville, Tennessee 37219

PROJ. 21842.00 | DATE: 06.21.04 | SHEET 1 OF 1

EXHIBIT D

Bylaws

BYLAWS OF CREEKSIDE HOMEOWNER'S ASSOCIATION, INC.

ARTICLE I

OFFICE

The Association shall at all times maintain a registered office in the State of Tennessee and a registered agent at that address. The Association may also have such other offices as the Board of Directors shall determine.

ARTICLE II

DEFINITIONS

Unless the context requires otherwise, the terms defined in the Master Deed for CREEKSIDE, to which this document is attached as Exhibit D (the "Master Deed", the Master Deed being incorporated herein in its entirety) shall have the same meanings for purposes of these Bylaws as are ascribed to them in the Master Deed.

ARTICLE III

MEMBERS

Section 3.1 Membership. All Unit Owners (as defined in the Master Deed) shall be considered Members for the purposes of these Bylaws.

Section 3.2 Annual Meeting. A meeting of the Members of the Association shall be held annually at such time and place on such date as the Board of Directors shall determine from time to time.

Section 3.3 Special Meetings. Special meetings of the Members may be called at anytime by the President of the Association. Additionally, it shall be the duty of the President to call a special meeting of the Members upon being presented with a written request to do so signed (i) by a majority of the members of the Board of Directors, or (ii) by the Members of the Association entitled to cast no less than forty percent (40%) of the total votes of the Association.

Section 3.4 Notice of Meetings. It shall be the duty of the Secretary to give a notice to each Member of each meeting of the Members within the time limits required by the Tennessee Nonprofit Corporation Act. Each notice of a meeting shall state the purpose thereof as well as the time and place where it is to be held.

Section 3.5 Quorum. A quorum shall be deemed present throughout any meeting of the Members until adjourned if Members, in person or by proxy, entitled to cast more than one-third (1/3) of the votes of the Association are present at the beginning of such meeting.

Section 3.6 Voting. On all matters upon which the Members are entitled to vote, each Member shall be entitled to cast one (1) vote for each Unit in which he shall own of record fee interest or an undivided fee interest. In no event, however, shall more than one vote be cast with respect to any Unit.

During any period in which a Member shall be in default in the payment of any amount due and owing to the Association, the vote which is allocated to any Unit in which such Member owns a fee interest shall not be counted for any purpose.

Section 3.7 Adjournments. Any meeting of the Members, whether or not a quorum is present, may be adjourned by the holders of a majority of the votes represented at the meeting tore convene at a specific time and place. It shall not be necessary to give any notice of these convened meetings, if the time and place of the reconvened meeting are announced at the meeting which was adjourned. At any such reconvened meeting at which a quorum misrepresented or present, any business may be transacted which could have been transacted at the meeting which was adjourned.

ARTICLE IV

DIRECTORS

Section 4.1 Number. The initial number of members of the Board of Directors shall be three (3). From and after the election of the first Board of Directors, the Board of Directors shall consist of five (5) members.

Section 4.2 Appointment and Election. The members of the Board of Directors shall be elected annually by the Members.

The members of the Board of Directors (except for the members of the first Board of Directors) shall be elected at each annual meeting of the Members of the Association and shall serve for a term of one year and until their successors are elected.

Each Member entitled to vote shall be entitled to cast one (1) vote for each Unit owned by such Member for each directorship to be filled on the Board of Directors. Cumulative voting shall not be permitted. The candidates receiving the most votes shall be elected.

Section 4.3 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors.

Section 4.4 Duties and Powers. Except as specifically provided otherwise in the Tennessee Nonprofit Corporation Act, the Master Deed, the Charter for the Association or these Bylaws, the powers inherent in or expressly granted to the Association may be exercised by the

Board of Directors, acting through the officers of the Association, without any further consent or action on the part of the Members. The Board of Directors shall also have the responsibility of discharging all of the duties imposed upon the Board of Directors under the terms and provisions of the aforesaid instruments.

Without limiting the generality of the provisions of this Section 4.4, the Board of Directors shall have the following specific powers:

(a) To suspend the membership rights of any member of the Association, including the right to vote and use the Common Area and the facilities located thereon, during the period of time such Member shall be delinquent in the payment of any assessment, assessment installment, or any other amount or amounts as shall be due and payable to the Association, or shall fail to comply with or abide by any rule or regulation adopted by the Board of Directors in regard to the Common Area; and

(b) To enter into management agreements for the Association.

Section 4.5 Regular Meetings. The initial Board of Directors shall not be required to hold regular meetings and the Board of Directors shall meet as often as the President of the Association shall determine. Thereafter, the Board of Directors shall meet no less frequently than once every six months.

Section 4.6 Special Meetings. Special Meetings of the Board of Directors may be called at any time by the President, or by any three directors, on two (2) days notice to each director, which notice shall specify the time and place of the meeting. Notice of any such meeting may be waived by an instrument in writing executed before or after the meeting. Attendance in person at any meeting shall constitute a waiver of notice thereof.

Section 4.7 Compensation. No fee or compensation shall be paid by the Association to directors for their services in said capacity unless such fee or compensation is approved by majority of the votes of the Members cast at a duly convened meeting thereof. The directors shall be entitled in all events, however, to reimbursement for reasonable expenses incurred by them in the performance of their duties.

ARTICLE V

OFFICERS

Section 5.1 General Provisions. The officers of the Association shall consist of President, a Vice President, a Secretary and a Treasurer. In addition, the Association shall have such other officers as the Board of Directors shall deem to be desirable in connection with the administration of the affairs of the Association. Any two or more offices may be held by the same persons, except the offices of President and Secretary.

Section 5.2 Appointment. All of the officers of the Association shall be appointed by, and shall serve at the pleasure of, a majority of the members of the Board of Directors.

Section 5.3 President. The President shall be the chief executive officer of the Association, and shall preside at all meetings of the Members and of the Board of Directors. The President shall manage, supervise and control all of the business and affairs of the Association, and shall have all of the powers and duties which are incident to the office of the president of corporation organized under the Tennessee Nonprofit Corporation Act.

Section 5.4 Vice-President. The Vice President shall perform the duties of the President whenever the President shall be absent or unable to perform such duties. If neither the President nor the Vice-President shall be able to perform such duties, the Board of Directors shall appoint one of their members to act in the place of the President on an interim basis. The Vice-President shall also perform such other duties as the President may delegate to him from time to time.

Section 5.5 Secretary. The Secretary shall attend all meetings of the Members and of the Board of Directors and shall keep the minutes thereof, shall be responsible for the preparation and giving of all notices which are required to be given by the Master Deed and these Bylaws, shall be the custodian of the books and records of the Association, shall keep a register of the addresses of each Member of the Association, and shall perform such other duties as are incident to the office of the secretary of a corporation organized under the Tennessee Nonprofit Corporation Act.

Section 5.6 Treasurer. The Treasurer shall be charged with the management of the financial affairs of the Association, and shall keep full and accurate financial records and books of account showing all receipts and disbursements and of the Association, and shall prepare all required financial data. The Treasurer shall also perform all of the duties which are incident tithe office of the treasurer of a corporation organized under the Tennessee Nonprofit Corporation Act.

Section 5.7 Compensation of Officers. The officers of the Association shall be entitled to the payment of such compensation as shall be approved by two-thirds (2/3) of the total members of the Board of Directors.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Fiscal Year. The fiscal year of the Association shall be the calendar year.

Section 6.2 Certain Notices. Any Member who shall sell or lease any Unit in which he has a fee or undivided fee interest shall promptly give the Secretary a written notice of such sale or lease, which notice shall also set forth the name and address of such purchaser or lessee. The address so furnished for such purchaser or lessee shall be the address to which the

Secretary shall send any notices to be sent to such purchaser or lessee, until such purchaser or lessee shall furnish the Secretary with another address for such purpose.

Section 6.3 Maintenance of Common Areas. Except as provided in the Master Deed, the Association shall be responsible for the maintenance and repair of all Common Area (as defined in the Master Deed).

Section 6.4 Assessments & Lien Therefore. The Declarant, as the owner of all of the Units, hereby covenants, and each person who shall own any Unit, by acceptance of a deed or other conveyance thereto, and by acceptance of such ownership, and by taking record title thereto, shall be deemed to covenant and agree to pay to the Association all assessments and charges which are levied by the Association against the Unit(s) owned by such person in accordance with the terms and provisions of the Act and the Master Deed.

ARTICLE VII

AMENDMENTS

These Bylaws may be amended only in accordance with the following procedure: the Board of Directors shall first adopt a resolution proposing the amendment and recommending its adoption by the members. Such proposed amendment shall then be presented to the Members at a meeting thereof duly called and held for the purpose of considering such proposed amendment. If such proposed amendment is approved by at least two-thirds (2/3) of the votes cast at such meeting, such amendment shall become effective; provided, however, that the U.S. Department of Veterans Affairs (if it is then guaranteeing any Mortgage secured by any Unit) and/or the U.S. Department of Housing and Urban Development (if it is then insuring any Mortgage secured by any Unit) shall have the right to veto material amendments to these Bylaws.

ARTICLE VIII

INDEMNIFICATION

Each person who is or was a director or officer of the Association shall be indemnified by the Association against those expenses (including attorneys' fees) judgments, fines and amounts paid in settlement which are allowed to be paid or reimbursed by the Association under the laws of the State of Tennessee and which are actually and reasonably incurred in connection with any action, suit, or proceeding, pending or threatened, whether civil, criminal, administrative or investigative, in which such person may be involved by reason of his being or having been director of officer of the Association. Such indemnification shall be made only in accordance with the laws of the State of Tennessee and subject to the conditions prescribed therein.

In any instance where the laws of the State of Tennessee permit indemnification to be provided to persons who are or have been an officer or director of the Association only on determination that certain specified standards of conduct have been met, upon application for

indemnification by any such person the Association shall promptly cause such determination to be made (i) by the Board of Directors by majority vote of a quorum consisting of directors not at the time parties to the proceeding; (ii) if a quorum cannot be obtained by majority vote of committee duly designated by the Board of Directors (in which designation directors who are parties may participate), consisting solely of two or more directors not at the time parties to the proceeding; (iii) by special legal counsel selected by the Board of Directors or its committee in the manner prescribed in (i) or (ii), or if a quorum of the Board of Directors cannot be obtained under (i), and a committee cannot be designated under (ii), selected by majority vote of the full Board of Directors (in which selection directors who are parties may participate); or (iv) by the members, but members who are also directors who are at the time parties to the proceeding may not vote on the determination.

As a condition to any such right of indemnification, the Association may require that it be permitted to participate in the defense of any such action or proceeding through legal counsel designated by the Association and at the expense of the Association.

The Association may purchase and maintain insurance on behalf of any such persons whether or not the Association would have the power to indemnify such officers and directors against any liability under the laws of the State of Tennessee. If any expenses or other amounts are paid by way of indemnification, other than by court order, action by the members or by an insurance carrier, the Association shall provide notice of such payment to the members in accordance with the provisions of the laws of the State of Tennessee.

EXHIBIT E

Rules

1. The sidewalks, entry passages, halls and stairways shall not be obstructed or used for any purpose other than those of ingress and egress.

2. No sign, awning, shade, advertising or notice shall be inscribed, painted or affixed on any part of the Property except of such color, size and style and at such places as shall be approved by the Board of Directors. Unit Owners shall install and maintain any approved items in good condition and repair at their sole cost and expense.

3. Unit Owners shall not do, or permit anything to be done on the Property or bring anything thereon that would in any way obstruct or interfere with the rights of other Unit Owners or their tenants, or in any way injure or annoy them, or conflict with the laws relating to fires, or with the regulation of the fire department, or conflict with any of the rules and ordinances of the Board of Health.

4. Unit Owners shall be responsible for removal and disposal of trash and waste from their Units. All refuse shall be deposited in areas designated therefor by the Board of Directors.

5. No part of the Property shall be occupied or used or in any way appropriated for unlawful or immoral purposes.

6. The use of burning fluid, camphene, alcohol, kerosene or any other substance except gas or electricity for cooking on, lighting or heating the Property is prohibited.

EXHIBIT F

Common Elements

The Common Elements shall include all roads not exclusive to individual Units, any detention ponds, all sidewalks except those exclusively serving a specific Unit, common grounds and open space as depicted on the Plan attached hereto as Exhibit C.