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MASTER DEED
FOR
MEDICAL DENTAL PLAZA
A HORIZONTAL PROPERTY REGIME

THIS MASTER DEED, made and entered into by the undersigned (collectively the "Owners").

W I T N E S S E T H:

WHEREAS, the Owners are the legal title holder of certain real estate located in Madison, Davidson County, Tennessee, consisting of 1.03 acres of land, more or less, particularly described as follows:

> That certain property situated in the 11th Civil District of Davidson County, Tennessee, being Lot 1 as shown on plan of Goodpasture Center of record in Book 4595, page 147, in the Register's Office for Davidson County, Tennessee, and more particularly described as follows: BEGINNING at the common rear corner of Lots 1 and 2 on the Plan of Oakland Acres Subdivision, Section 6, of record in Plat Book 2330, page 97, Register's Office for Davidson County, Tennessee, the same being located 290 feet westerly from the west margin of Briarville Road; thence South 4 degrees 56 minutes 03 seconds West following the west line of Lot 2 and part of Lot 3 of said Oakland Acres Subdivision, 149.82 feet to an iron pin; thence North 84 degrees 53 minutes 52 seconds West 297.34 feet to a point on the easterly margin of Lentz Drive; thence with the east margin of the same North 2 degrees 54 minutes 46 seconds East 120.51 feet to the beginning of a curve to the left having a radius of 310.41 feet; thence northerly along said curve 29.34 feet to the southwest corner of the property conveyed to Drew R. Maddux, Trustee, by deed of record in Book 4471, page 114, in said Register's Office; thence with the south margin of same, South 84 degrees 55 minutes 55 seconds East 304.01 feet to the point of beginning.

Being the same property conveyed to Thomas E. Stewart, Trustee, by Warranty Deed of record in Book 5237, page 547; to Donald E. Cox by Warranty Deed of record in Book 6160, page 792; to Kurt Swauger by Deed of record as Instrument No.20051227-0154394 to John M. Dedmon and wife, Mary K. Dedmon, by Deed of record in Book 9628, page 624; to Timothy Blair, D,.D.S., by Warranty Deed of record in Book 9497, page 850; to Richard Bryan Carlin, D.M.D., by Warranty Deed of record as Instrument No. 20000703-

0065893; to Sook Kim, D.D.S. by Warranty Deed of record as Instrument No. 20040823-0101627, and to David Lewellen by Warranty Deeds of record in Book 5770, page 133, Book 5952, page 333, and Book 6702, page 341, and to Sam Castellani, M.D., and wife, Monica Haney-Castellani, by Warranty Deed of record as Instrument No. 20051123-0142026, all in the Register's Office for Davidson County, Tennessee.(the "Parcel"); and

WHEREAS, the Owners intend to and do hereby submit the Parcel together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (the "Property") to the provisions of the Tennessee Horizontal Property Act (codified in Tennessee Code Ann. §66-27-101 et seq. (the "Act"), and the terms and conditions hereinafter set forth) for the express purpose of establishing thereon a horizontal property regime to be known as Medical Dental Plaza as shown on the Final Condominium Plat ("Plat") attached hereto as Exhibit "A"; and

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

NOW, THEREFORE, the Developer declares as follows:

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

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

(b) "Association" means Medical Dental Plaza Owners Association, Inc., a Tennessee not for profit corporation.

(c) "Board" means the Board of Directors of the Association.

(d) "Building" means the building located on the Parcel and forming part of the Property and containing the Units. The "Building" is and shall be delineated on the Plat.

(e) "Bylaws" means the Bylaws of the Medical Dental Plaza Owners Association, Inc. attached hereto as Exhibit "B" and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in the body of this Master Deed dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

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

(1) The Parcel;

(2) All foundations, bearing walls and columns, beams, supports, corridors, roofs, and entrances and exits or communication ways;

(3) All outside sidewalks or walkways, ramps, utility service rooms, dumpster enclosures and parking lots;

(4) All compartments or installations of central services, if any, which provide power, light, gas, cold and hot water, pumps, and all devices or installations existing for common use, including heating and or air conditioning installations situated entirely within a Unit and serving only such Unit, (but not including any other installations situated entirely within a Unit and serving only such Unit, such as a hot water heater);

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

(6) Landscaping surrounding the Building;

(7) All other elements of the Building and parts of the Property desirable or rationally of common use or necessary or convenient to the existence, maintenance and safety of the Building and the horizontal property regime established by this Master Deed.

(g) "Majority" or "majority of the Unit Owners" means the owners of more than fifty percent (50%) of the voting rights of the Unit Owners.

(h) "Master Deed" means this instrument, as amended from time to time.

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

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

(k) "Plat" means the plat showing the area, location and number of each Unit, which is attached hereto as Exhibit A.

(l) "Record" or "Recording" refers to the record or recording in the office of the Register of Deeds for Davidson County, Tennessee.

(m) "Unit" means an enclosed space, for independent use, consisting of one or more rooms occupying part of a Building, which enclosed space is not owned in common with the Unit Owners of the other Units, and any part of open space upon the Property clearly delineated for independent use adjacent to and in connection with the use of the Unit. Each Unit is numbered as shown on the Plat, and the boundaries of each Unit shall be and are the unfinished interior surfaces of its perimeter walls, floor and ceilings. A Unit includes both the portion of the Building so described and the airspace so encompassed, excepting Common Elements. Any Unit may be jointly or commonly owned by more than one person. It is intended that the term "Unit" as used in this Master Deed shall have the same meaning as the term "Apartment" as used in the Act and shall include Garage Units. Each Unit shall have a direct exit to a public street or highway or to a General Common Element or area leading to such street or highway. Two or more Units of a Building with the approval of the Association may be combined and used as a single unit, provided that they shall be considered as separate Units for purposes of determining voting rights, percentage interest in Common Elements and other similar matter.

(n) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit or Garage Unit, and of the undivided interest in the Common Elements appurtenant thereto, and shall be deemed the same as a "co-owner" under the Act.

2. **Submission of Property to the Act.** The Owners, by recording this Master Deed, do hereby submit and subject the Parcel and the Property to the provisions of the Act and hereby establishes a horizontal property regime as authorized and described in the Act and to be hereafter known as Medical Dental Plaza.

3. **Description of Building.** The building is a commercial grade structure constructed of wood with brick veneer. The floor is a concrete slab. Water, natural gas and electric are provided to the Building by common meters. Sewer service is provided to the Building through a common sewer tap.

4. **Units.**

(a) General Description. The area or boundary line of each Unit is as described in Section 1(m) above. Each Unit includes all of the walls, partitions, and ceilings within its boundary, including wallboard, plaster, paint, wallpaper, and the like, carpeting or other floor covering, built-in fixtures, and the pipes, wiring, outlets, conduits or other utility lines which serve that Unit, as well as the window glass, exterior and interior doors and casements for each. The area of the Units shall not include any pipes, wires, conduits, or other utility lines running through them which are utilized for or serve more than one Unit, the same being deemed Common Elements.

The area, location and number of each Unit is as set forth on the Plat attached hereto as Exhibit A.

Every deed, lease, mortgage, deed of trust or other instrument shall legally

describe a Unit by its identifying number or symbol as shown on said Exhibit A and as set forth above, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act or herein, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause such Owner's Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit A. A Unit in this horizontal property regime may be individually conveyed and encumbered as if it were solely and entirely independent of the other Units in the horizontal property regime and the corresponding titles and interest shall be recordable. Any Unit may be held and owned by more than one person, as tenants in common, as tenants by the entirety, or in any other real property tenancy relationship recognized under the laws of the State of Tennessee. The deed to each individual Unit, as well as all other instruments conveying or affecting title to individual Units, shall be recorded as in the case of recording such instruments affecting title to real and personal property in the State of Tennessee.

(b) Relocation of Boundaries. The boundaries between adjoining Units may be relocated in the following manner.

(i) Subject to prior approval by the Association, as set forth herein, adjoining Unit Owners shall have the right to move or remove all or any part of any intervening partition or demising wall or to create doorways or other passageways therein, notwithstanding the fact that the partition or demising wall may in whole or in part be a Common Element, so long as no portion of any bearing wall or bearing column is materially weakened or removed and no portion of any Common Elements other than that partition or demising wall, and other than any chutes, flues, ducts, conduits, wires, or other apparatus contained in the partition which must be relocated by the Unit Owners if they serve any other part of the building, is damaged, destroyed, or endangered

(ii) If the Unit Owners of adjoining Units desire to relocate their respective boundaries, the said Unit Owners shall so notify the Association in writing at least ninety (90) days prior to relocation of their respective boundaries, and, if the relocation of said boundaries is thereafter approved by the Association within sixty (60) days after receipt of the notification, then, at their own expense, the said Unit Owners shall prepare and execute all appropriate instruments necessary to amend this Master Deed. Any plats or plans necessary to show the altered boundaries between the Units involved, together with other boundaries, shall be prepared at the expense of said Unit Owner and submitted to the Association along with the aforesaid notice. The plats or plans shall indicate the new dimensions of the Units involved and shall be certified as to their accuracy and compliance with this subsection by a registered land surveyor in the case of any plat and by a registered architect in the case of any plan. When the appropriate instruments have been prepared and executed by the Owners Association, they shall be delivered promptly to the Unit Owners of the Units involved upon payment by said Unit Owners of a reasonable cost for the preparation and execution thereof. The Unit Owners of the Units involved shall then have the instruments executed and recorded. Any costs or expenses incurred by the

Association regarding the relocating of the boundaries shall be reimbursed to the Association by the Unit Owners requesting the boundary line relocation.

(c) Lease and Transfer of a Unit; Notice to Association. Every lease of a Unit shall be in writing and shall provide that the lessee shall be bound by and subject to the Master Deed, the Bylaws, and rules and regulations, if any, of the horizontal property regime and the Association. A copy of this Master Deed, the Bylaws and the rules and regulations, if any, shall be attached to each lease and shall be delivered by the Unit Owner to the lessee. The Unit Owner making such lease shall not be relieved thereby from any of his obligations under this Master Deed, the Bylaws or the rules and regulations, if any, of the Association. The Association shall have all the authority in its sole discretion to require at any time that any Unit Owner who is leasing his Unit, place on deposit with the Association such reasonable sums as the Association may require to be used as an indemnity against loss or damage to the Common Elements which might be caused by such Unit Owner's lessee. The terms of the indemnity shall be such terms as are satisfactory to the Association. In the event the Unit Owner fails to comply with the terms of the notice to make such deposit within fifteen (15) days from the date the notice is mailed to him, the Association, at its option, may elect to take whatever action it deems appropriate to enforce the provisions of this Master Deed. Whenever a Unit Owner shall sell, give, lease, rent, or otherwise transfer his Unit, or any interest therein, such Unit Owner shall give the Association written notice thereof at least thirty (30) days before the effective date of the transfer, which notice shall briefly describe the transfer and shall state the name and address of the transferee. The Association may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Master Deed for the purpose of implementing and effectuating its provisions.

5. Association of Unit Owners. There has been or will be formed an Association having the name Medical Dental Plaza Owners Association, Inc., a Tennessee non-profit corporation, which Association shall be the governing body for all of the Unit Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation and care of the Property as provided in the Act, this Master Deed and Bylaws. The organization of the Association has been duly effectuated by the Owners, including the appointment of the initial Board and the election of the initial officers of the Association.

(a) Administration and Operation of the Property. The Board shall be elected and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of Unit Owners in accordance with the provisions of the Master Deed and Bylaws. Each Unit Owner shall be a member of the Association so long as such Owner is a Unit Owner. A Unit Owner's membership shall automatically terminate when such Owner ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the

former Unit Owner's membership in the Association. Voting for each Unit Owner shall be based upon each Unit Owner's percentage ownership of the Common Elements as provided for in Section 6 and as set forth in Exhibit "C".

(b) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board. The Board shall require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a common expense, as defined in Section 9 below.

(c) Non-Liability of the Directors, Board, Officers and Owners. Neither the directors, Board, officers of the Association, nor the Owners shall be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors, Board, officers, or Owners, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the directors, Board, officers, or Owners, and their respective heirs, executors, administrators, successors and assigns in accordance with the Bylaws.

(d) Interest of Association in Common Elements. Ownership of the Common Elements is allocated as described in Section 7 hereof. The Association shall have no ownership interest in the Common Elements.

(e) Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of the Master Deed or Bylaws, the determination thereof by the Board shall be final and binding on each and all such Unit Owners.

6. Ownership of the Common Elements. The ownership of the undivided interest in the Common Elements allocated to each Unit is that percentage which is equal to a fraction, the numerator of which is the number of square feet of floor area in the Unit and the denominator of which is the total number of square feet of floor area in the Building presently in the horizontal property regime. The undivided interest in the Common Elements herein allocated to each Unit shall not be altered or changed except as may be expressly permitted, required, or provided for by the Act or in this Master Deed. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership in the Common Elements corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit. The Common Elements shall remain undivided and shall not be subject to an action for partition or division of co-ownership.

7. Use of the Common Elements. Except as hereinafter set forth, each Unit Owner shall have the right to use the Common Elements (except portions of the Property

subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to each Unit Owner, and such Owner's agents, servants, tenants, customers, invitees and licensees. Such rights to use the Common Elementsshall be subject to and governed by the provisions of the Act, Master Deed, Bylaws and any rules and regulations established by the Association. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of the Master Deed and Bylaws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

8. Expenses, Assessments and Enforcement for Payment.

(a) Assessments. Each Unit Owner shall pay such Unit Owner's proportionate share of the expenses of the administration and operation of the Common Elements of the Building, and of any other expenses incurred in conformance with the Master Deed and Bylaws (which expenses are herein sometimes referred to as "Common Expenses"), including, but not limited to, the maintenance and repair thereof and any and all replacements and additions thereto. In addition, each Unit Owner shall contribute its proportionate share of the expenses of general maintenance of the grounds, entrance signs and landscaping which is a covenant running with the land, and acceptance of a deed to any Unit or Units in this horizontal property regime shall bind the grantee hereto. Such proportionate share of the Common Expenses for such Unit Owner shall be in accordance with Exhibit "C".. Payment of Common Expenses shall be in such amounts and at such times as determined in the manner provided in the Bylaws. No Unit Owner shall be exempt from payment of such Owner's proportionate share of the Common Expenses by waiver or non-use or enjoyment of the Common Elements or by abandonment of such Owner's Unit. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof, together with interest thereon at the lesser of ten percent (10%) per annum, or the maximum rate allowed under applicable laws, after said Common Expenses become due and payable, shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act. Each assessment for Common Expenses against a Unit shall be the personal obligation of the Owner of the Unit at the time the assessment is due. If such assessment is not paid by the Unit Owner prior to sale or conveyance of a Unit, such assessment shall be alien against the Unit and shall be paid by the new owner thereof, pursuant to Tennessee Code Annotated Section 66-27-116, and all amendments thereto. Further, any lien encumbering a Unit as above described shall not be affected by transfer of a Unit.

(b) Enforcement. In the event any Unit Owner fails to maintain such Owner's Unit or in the event any Unit Owner fails to pay such Owner's proportionate share of any common expense when such is due, then in any such event the Board may after ten (10) days' notice to the defaulting Unit Owner, perform such maintenance, advance and pay such sums, or do any other reasonable act necessary to cure such default. The Association shall have alien against the Unit of the defaulting Unit Owner securing payment of the

sums expended or advanced, and shall be entitled to enforce such lien by filing suit in a court of competent jurisdiction. In the event the Association is successful in such suit, it shall be entitled to recover reasonable attorney fees and costs incurred in such suit and enforcement of its rights. In addition, if an assessment or an expense is not paid by the Unit Owner when due, the Association may also suspend the membership rights of the delinquent Owner pursuant to the authority granted in the Bylaws, as amended from time to time, including the right to vote, the right of enjoyment in and to the Common Elements and the right to receive and enjoy such services and other benefits as may then be provided by the Association. Any such suspension shall not affect such Owner's obligation to pay assessments coming due during the period of such suspension and shall not affect the permanent charge and lien on such Unit in favor of the Association.

(c) Mortgage and Deed of Trust Protection. The lien for Common Expenses payable by a Unit Owner shall be subordinate to the lien of a recorded first (1st) mortgage or first (1st) deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of Common Expenses which become due and payable from and after the date on which the mortgagee or beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses its mortgage or deed of trust. This subparagraph (c) shall not be amended, changed, modified or rescinded without the prior written consent of all mortgagees and deed of trust beneficiaries of record.

(d) Special Assessments. In addition to the annual assessments for Common Expenses authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of Unit Owners owning at least two-thirds (2/3rds) of the Common Elements.

9. Mortgages and Deeds of Trust. Each Unit Owner shall have the right, subject to the provisions herein, to make separate mortgages and deeds of trust for such Owner's respective Unit together with such Owner's respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create, or cause to be made or created, from the date hereof, any mortgage, deed of trust or other lien on or affecting the Property or any part thereof, except only to the extent of such Owner's Unit and the respective percentage interest in the Common Elements corresponding thereto.

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

11. Insurance. The Board shall have the authority to and shall obtain

insurance for the Property and Common Elements, exclusive of the additions within, and improvements to and decorating of the Units by the Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and the Units, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed to be the cost of restoring the Common Elements, Units or any part thereof to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board of the Association, as the trustee for each of the Unit Owners in direct ratio to said Unit Owner's respective percentage of ownership in the Common Elements, as set forth in the Master Deed, and for the holders of mortgages and deeds of trust on his Unit, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against individual Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for such Owner's Unit and such Owner's corresponding percentage of ownership in the Common Elements.

In the event of damage to or destruction of the Building or Common Elements as a result of fire or other casualty covered by insurance proceeds (unless more than two-thirds (2/3^{rds}) of the Building require reconstruction) the Board shall, in its discretion, with the prior written approval of a majority of the mortgagees of the Units affected, determine and, without intervention of any Unit Owner, arrange for the prompt repair and restoration of the damaged portions of all Units, Building and Common Elements substantially in accordance with the original plans and specifications therefore. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners directly affected by the damage, in proportion to each Unit's percentage of ownership in the Common Elements. The Board shall not be responsible for the repair, replacement or restoration of any wall, ceiling or floor decorations or covering, or furniture, furnishings, fixtures, appliances or equipment installed in the Unit by a Unit Owner or Occupant unless insurance therefore is specifically provided for in the insurance policy obtained by the Board.

Reconstruction shall not be compulsory where the whole or more than two-thirds (2/3^{rds}) of the Building is destroyed or damaged by fire or other casualty, as determined by the Board. In such case, and unless otherwise unanimously agreed upon by the Unit Owners and their mortgagees, the insurance proceeds shall be delivered to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the respective interests of the Unit Owners, as computed by dividing the square footage of each Unit by the total square footage of all Units taken together, and the Board, as soon as reasonably possible and as agent for the Unit Owners, shall sell the Property, in its then condition, free from the effect of this Master Deed, which shall terminate upon such sale, on terms satisfactory to the Board, and the net proceeds of such sale and the net proceeds of all insurance policies shall thereupon be distributed to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements. If the Board fails to consummate a sale pursuant to this

paragraph within twenty-four (24) months after the destruction or damage occurs, then the Managing Agent, or the Board, shall, or if they do not, any Unit Owner or mortgagee may, record a sworn Declaration setting forth such decision and reciting that under the provisions of this Master Deed the prohibition against judicial partition provided for in this Master Deed has terminated and that judicial partition of the Property may be obtained pursuant to the laws of the State of Tennessee. Upon final judgment of a court of competent jurisdiction decreeing such partition, this Declaration shall terminate.

The Board shall also have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, and worker's compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, mortgagees of record, if any, the Association, its officers, directors, Board and employees, and the Managing Agent, if any, from liability in connection with the Common Elements. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for such Owner's corresponding percentage of ownership in the Common Elements. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board shall also have authority to and may obtain such insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officers of the Association, and members of any committee appointed pursuant to the Bylaws of the Association from liability arising from the fact that said person is or was director or officer of the Association, or a member of such a committee.

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

12. Maintenance, Repairs and Replacements. Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within such Owner's Unit; provided, however, the Board may choose to provide such maintenance and repairs as part of the common expense. Maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association. The cost of maintenance of, repairs to and replacements within the General Common Elements shall be part of the Common Expenses, subject to the Bylaws, rules and regulations of the Association.

If, due to the act or neglect of a Unit Owner, or the agent, servant, tenant, invitee, or licensee thereof, damage shall be caused to the Common Elements or to a Unit or Units

owned by others, or maintenance, repair or replacement are required which would otherwise be a Common Expense, then such Unit Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association, to the extent not covered by the Association's insurance or sufficient proceeds are not collected from the insurance carrier.

The authorized representative of the Association, Board or of the Managing Agent, if any, with approval of the Board shall be entitled to reasonable access to the individual Units as may be required in connection with the preservation of any individual Unit in the event of an emergency, or in connection with maintenance of, repairs or replacements within the Common Elements or any equipment, facilities or fixtures affecting or serving the other Units and Common Elements or to make any alteration required by any governmental authority.

13. Alterations, Additions or Improvements. Except as provided in this Master Deed, no alteration of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expense alterations, additions and improvements of the Common Elements as provided in the Bylaws. Any Unit Owner may make alterations, additions or improvements within the Unit of the Unit Owner subject to the requirements, restrictions and limitations set forth in this Master Deed and all applicable laws and ordinances of the City of Madison, County of Davidson and State of Tennessee.

14. Decorating. Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all decorating within such Owner's Unit as may be required from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting and other furnishings and decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floor and ceilings of his Unit, and such Unit Owner shall maintain said interior surfaces in good condition at such Owner's sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each such Unit Owner shall have the right to decorate such interior surfaces from time to time as such Owner may see fit and at such Owner's sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Association, shall be furnished by the Association as part of the Common Expenses.

Notwithstanding anything herein to the contrary, in order to provide a uniform exterior appearance:

(a) All windows shall be covered with blinds of the same style, color and appearance as may be prescribed by the Association and/or in the rules and regulations established by the Association from time to time; and

(b) All exterior signage must be approved by the Board in accordance with any criteria established by the Association and/or in the rules and regulations established by the Association from time to time, in addition to any governmental signage regulations which may be applicable.

15. Encroachments and Easements. If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common Elements, or if any Unit shall actually encroach upon another Unit, as the Common Elements and Units are shown by the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist. The Association and each Unit Owner shall have (a) the right to reasonably encroach or go upon the Units as may be necessary for maintenance or remodeling of any Unit or Common Areas, and (b) the right to reasonably encroach or go upon the Units as may be necessary for the installation or maintenance of utility lines and service facilities serving any Unit or the Common Elements.

The Association shall have the right to grant permits, licenses and easements over the Common Elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the horizontal property regime.

16. Association's Right to Purchase at a Foreclosure Sale. The Board shall have the power and authority to bid and purchase, for and on behalf of any Unit, or interest therein, at a sale pursuant to a deed of trust or mortgage foreclosure, a foreclosure of the lien for common expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than three-fifths ($3/5^{ths}$) of the Common Elements. Such consent shall set forth a maximum price, which the Board or its duly authorized agent may bid and pay for said Unit.

The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Unit Owners, and other such financing arrangements as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased or leased, and the percentage interest in the Common Elements appurtenant thereto.

The Association shall hold or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board, for the benefit of all Unit Owners. The Association shall have authority at any time to sell, lease or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Association to purchase the Unit unless Unit Owners owning not less than three fifths ($3/5^{ths}$) of the Common Elements first authorize the sale for such lesser amount.

17. Architectural Control and Use Restrictions.

(a) Approval Required for Changes. No Unit Owner shall install window blinds or other window coverings, nor paint, decorate or otherwise alter or change the appearance of any portion of the exterior of a Unit, unless and until complete plans and specifications therefore shall have been submitted to and approved in writing by the Association as to conformity and harmony of exterior, appearance and design in relation to all other improvements in the regime and surrounding structures, which approval may be denied for any reason or for no reason. Failure of the Association to approve or disapprove such plans and specifications in writing within ninety (90) days after submission shall constitute a denial of approval. Except as provided by this Section 17, no one shall do or cause to be done any work which would change the exterior appearance of any portion of the Property.

(b) Permitted Uses. All Units shall be, and are hereby, restricted to general, medical, or dental office use. In addition, no Unit or any portion thereof may be utilized for a broadcasting tower, line-of-sight relay device for telephonic, radio or television communications (other than satellite receiving antennae if approved by the Board), church, synagogue, temple or other religious worship facility, convalescent or nursing home, child care center, day care center, pre-kindergarten, kindergarten, play or other school for children, school of any kind having students, customers or clients coming onto the Property, fraternities, sororities, dormitories, or residential uses of any kind whatsoever. In addition no Unit may be used for any purpose or in any manner not allowed by applicable laws and regulations, including but not limited to ordinances and regulations of the City of Madison, Tennessee.

(c) Signs. No signs, advertising posters, or billboards of any kind or nature shall be erected, maintained or permitted on any portion of the Property without the expressed prior written consent of the Board. All signage is subject to the approval and control of the Association as covenants running with the land.

(d) Use of Common Elements. All Unit Owners and occupants of Units and their licensees and invitees shall have a non-exclusive right to use the Common Elements, for the purposes for which they are intended, subject, however, to the right of the Association to restrict the use and govern the operations of the Common Elements by promulgating reasonable rules and regulations with respect thereto.

(e) Nuisances. No rubbish or debris of any kind shall be dumped, placed or permitted to accumulate upon any portion of the Property, and no odors shall be permitted to arise therefrom, so as to render any portions thereof unsanitary, unsightly, offensive or detrimental to persons using or occupying other portions of the Property. No public or private nuisance shall exist or be operated or be maintained or be permitted to exist, be operated or be maintained upon any portion of the Property, nor may the Property be used in any way or for any purpose, which may endanger the health of, or unreasonably disturb, any Unit Owner or any occupant of any Unit. No Unit Owner shall allow or permit any fire hazard to exist or make or permit any use of the Property which would increase either the cost, type, or kind of insurance covering the Property or any portion

thereof.

(f) Trash. Trash, garbage and other waste shall be kept only in sanitary containers and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board.

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

(h) Parking/Vehicles. No vehicles may be stored or abandoned on the Property. Only vehicles of Unit Owners, their employees and business visitors may be parked on the Property during the period of such party's use of the Property. Vehicles may be parked and operated on the Property only in accordance with any rules and regulations established from time to time by the Association governing vehicles on the Property. In order to assure that parking is continually available to the Unit Owners, their employees and business visitors on an equitable basis which is fair to all Unit Owners, the Association (i) may designate exclusive parking spaces for each Unit, (ii) may designate employee parking spaces, and (iii) may otherwise designate and alter parking arrangements from time to time. All Unit Owners, their employees and guests visiting the Units shall immediately comply with directives of the Managing Agent, if any, or other representative of the Association concerning parking on the Property.

(i) Governmental Requirements. In the event of any conflict between any provision of this Master Deed, and any requirement of any governmental authority having jurisdiction with respect to the Property or with respect to the repair thereof, the more restrictive provision shall control.

(j) Rules and Regulations. No Unit Owner, invitee, licensee, tenant, guest, visitor, or other occupant of any Unit may use the Property, or any portion thereof, in violation of this Master Deed, the Bylaws or any rule or regulation promulgated by the Association or the Board.

18. Remedies. In the event of any violation of the provisions of the Act, Master Deed, Bylaws or rules and regulations of the Board or Association by any Unit Owner (either by his own conduct or by the conduct of any other guest, visitor or Occupant of such Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, Master Deed, Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceeding against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to sell the Unit through judicial process as provided below, or for any combination of

remedies, or for any other relief. All expenses of the Board, Association or Unit Owner in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the lesser of ten (10%) percent per annum, or the maximum rate allowed under applicable law, until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of such Owner's respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of the defaulting Unit Owner's respective share of the common expenses, upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of such Owner's additions and improvements thereto and upon all of such Owner's personal property in such Owners Unit or located elsewhere on the Property, provided, however, that such lien shall be subordinate to the lien of a recorded first (1st) mortgage or first (1st) deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of said common expenses which become due and payable from and after the date on which the said mortgage or deed of trust owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as a security) or files suit to foreclose its mortgage or deed of trust. In the event of any such default by any Unit Owner, the Board and the manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of mortgage and deed of trust liens against Units.

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

If any Unit Owner (either by such Owner's conduct or by the conduct of any guest, visitor or occupant of his Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Master Deed or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of

the said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control such Owner's Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from reacquiring such Owner's interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide that the purchaser shall take the interest in the Unit sold subject to this Master Deed.

19. Other Amendments. Except as specifically stated elsewhere herein, and except for this Section, any provisions of this Master Deed may be changed, modified or rescinded by an instrument in writing, setting forth such change, modification or rescission, signed by Unit Owners owning not less than two-third ($2/3^{rds}$) of the Common Elements and acknowledged, provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument.

However, if the Act, the Master Deed or the Bylaws require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Master Deed, then any instrument changing, modifying or rescinding any provision of this Master Deed with respect to such action shall be signed by all Unit Owners or all lien holders or both as required by the Act or this Master Deed. The change, modification or rescission, whether accomplished under the provisions of the preceding paragraph, shall be effective upon recording of such instrument in the office of the Register of Deeds for Davidson County, Tennessee; provided, however, that no provision in this Master Deed may be changed, modified or rescinded so as to conflict with the provisions of the Act.

20. Notices. Notices provided for in the Act, Master Deed or Bylaws shall be in writing, and shall be addressed if to a Unit Owner, to the address of such Owner's Unit, and if to the Association or Board, as the case may be at the address of the Managing Agent, if any, or at such other address as may be hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notice to the

Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgment of the receipt thereof.

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

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

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

23. **Rights and Obligations.** Each grantee of the Owners, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Master Deed. All future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Master Deed. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time an interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Master Deed were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

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

The terms and conditions of the Master Deed, Bylaws and rules and regulations may be incorporated by reference in, and become part of, the agreement between any

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

24. Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit. No claim shall be made against any such title holder trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

25. Condemnation. In the event of a taking in condemnation or by eminent domain of a part of the Common Elements, the award made for such taking shall be payable to the Board for and on behalf of the Association and all mortgagees affected. If a majority of the Board in their discretion, with written consent of a majority of the mortgagees affected, approve the repair and restoration of such Common Elements, the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that the Board and the mortgagees do not approve the repair and commence restoration of such Common Elements within one hundred twenty (120) days after taking by the public or private authority, the Board shall disburse the net proceeds of such award on the basis of such Unit's percentage of ownership in the Common Elements to the Unit Owners and the mortgagees as their interests may appear.

26. Rights Reserved. The Unit Owner's right of enjoyment in the Property shall be subject to:

(a) The right of the Association, as provided in its Bylaws, to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published rules and regulations; and

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

(c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements or any individual Units to any public agency or authority for such purposes and subject to such conditions as may be agreed to

by the members entitled to vote thereon, provided that no such diminution, dedication or transfer, or determination as to the purposes or as to the conditions thereof, shall be effective unless approved by Unit Owners owning at least two thirds (2/3^{rds}) of the Common Elements; and

(d) The right of the Association to grant such easements and rights-of-way to such utility companies or public agencies or authorities as it shall deem necessary for the proper servicing and maintenance of the Common Elements or any individual Units; and

(e) The Right of the Association to grant such easements for encroachments of any portion of the Common Elements upon the boundary of any Unit whether caused by the settlement of the building or by minor inaccuracies in the plat, plan or construction of the buildings or Property, or rebuilding of any part of the building or Property, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist; and

(f) The right of the Association to grant such easements through or over the Property of ingress, egress and parking of automobiles or other vehicles and to effect the general enjoyment of use of the amenities of the Property as may be necessary or required for the carrying out the intent of this Master Deed

27. Easements Granted to Unit Owners. The following easements are granted to the Owner of each Unit:

(1) Easements of support in every portion of a Unit which contributes to the support of the building, including easements for access to and repair of such elements of support;

(2) Easements for encroachments by any portion of the boundaries of each Unit upon the Common Elements, whether caused by the settlement of the building or Property or by minor inaccuracies in the plat, plan or construction of the building or Property, or rebuilding of any part thereof, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist and are an appurtenance of each Unit.

(3) General non-exclusive easements through, or over the Property for ingress, egress and parking as may be necessary or required for carrying out the intent of this Master Deed.

(4) A mutual and reciprocal easement for ingress and egress and parking of automobiles or other vehicles and for the general use and enjoyment of the amenities of the Property among and between all of the Unit Owners. These easement rights shall be covenants running with the land subject to modification or change only by the Association.

IN WITNESS WHEREOF, the undersigned has executed this Master Deed as of this the 1 day of January, 2006.

OWNERS:

Thomas E. Stewart, Trustee, Owner

Donald E. Cox, Owner

Kurt Swauger, Owner

John M. Dedmon, Owner

Mary K. Dedmon, Owner

Timothy Blair, D.D.S., Owner

Richard Bryan Carlin, D.M.D., Owner

Sook Kim, D.D.S., Owner

David Lewellen, Owner

Sam Castellani, M.D., Owner

Monica Haney Castellani, Owner

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Carrie Howard, a Notary Public in and for said County and State, the within named Thomas E. Stewart, Trustee and Owner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 26th day of December, 2005.

My commission expires:
3-31-07

Carrie Howard
Notary Public

(SEAL)

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

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

WITNESS my hand and seal this 27 day of December, 2005.

My commission expires:
3-31-07

Carrie Howard
Notary Public

(SEAL)

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Anita Simpson ~~Kurt Swauger~~ as, a Notary Public in and for said County and State, the within named Kurt Swauger, Owner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 27th day of December, 2005.

My commission expires:
May 24, 2008

Anita H. Simpson
Notary Public

(SEAL)

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Anita Simpson
John M. Dedmon as
Personally appeared before me, Mary K. Dedmon as, a Notary Public in and for said County and State, the within named John M. Dedmon and wife, Mary K. Dedmon, Owner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 22nd day of December, 2005.

My commission expires:
May 24, 2008

Anita H. Simpson
Notary Public

ANITA H. SIMPSON STATE OF TENNESSEE NOTARY PUBLIC (SEAL) COUNTY OF DAVIDSON

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Anita Simpson, a Notary Public in and for said County and State, the within named Timothy Blair, D.D.S., Owner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 21st day of December, 2005.

My commission expires:
May 24, 2008

Anita H. Simpson
Notary Public

ANITA H. SIMPSON STATE OF TENNESSEE NOTARY PUBLIC (SEAL) COUNTY OF DAVIDSON

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Anita Simpson
Personally appeared before me, R.B. Carlin as, a Notary Public in and for said County and State, the within named Richard Bryan Carlin, D.M.D, Owner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 21st day of December, 2005.

My commission expires:
May 24, 2008

Anita H. Simpson
Notary Public

ANITA H. SIMPSON STATE OF TENNESSEE NOTARY PUBLIC (SEAL) COUNTY OF DAVIDSON

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Anita Simpson

Personally appeared before me, Sook Kim, D.D.S. as, a Notary Public in and for said County and State, the within named Sook Kim, D.D.S., Owner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he/she executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 22nd day of December, 2005.

My commission expires:
May 24, 2008

Anita H. Simpson
Notary Public

ANITA H. SIMPSON STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF DAVIDSON (SEAL)

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Anita Simpson

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

WITNESS my hand and seal this 22nd day of December, 2005.

My commission expires:
May 24, 2008

Anita H. Simpson
Notary Public

ANITA H. SIMPSON STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF DAVIDSON (SEAL)

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Anita Simpson
Monica Haney-Castellani as
Sam Castellani as

Personally appeared before me, , a Notary Public in and for said County and State, the within named Sam Castellani, M.D., and wife, Monica Haney-Castellani, Owners, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 21st day of December, 2005.

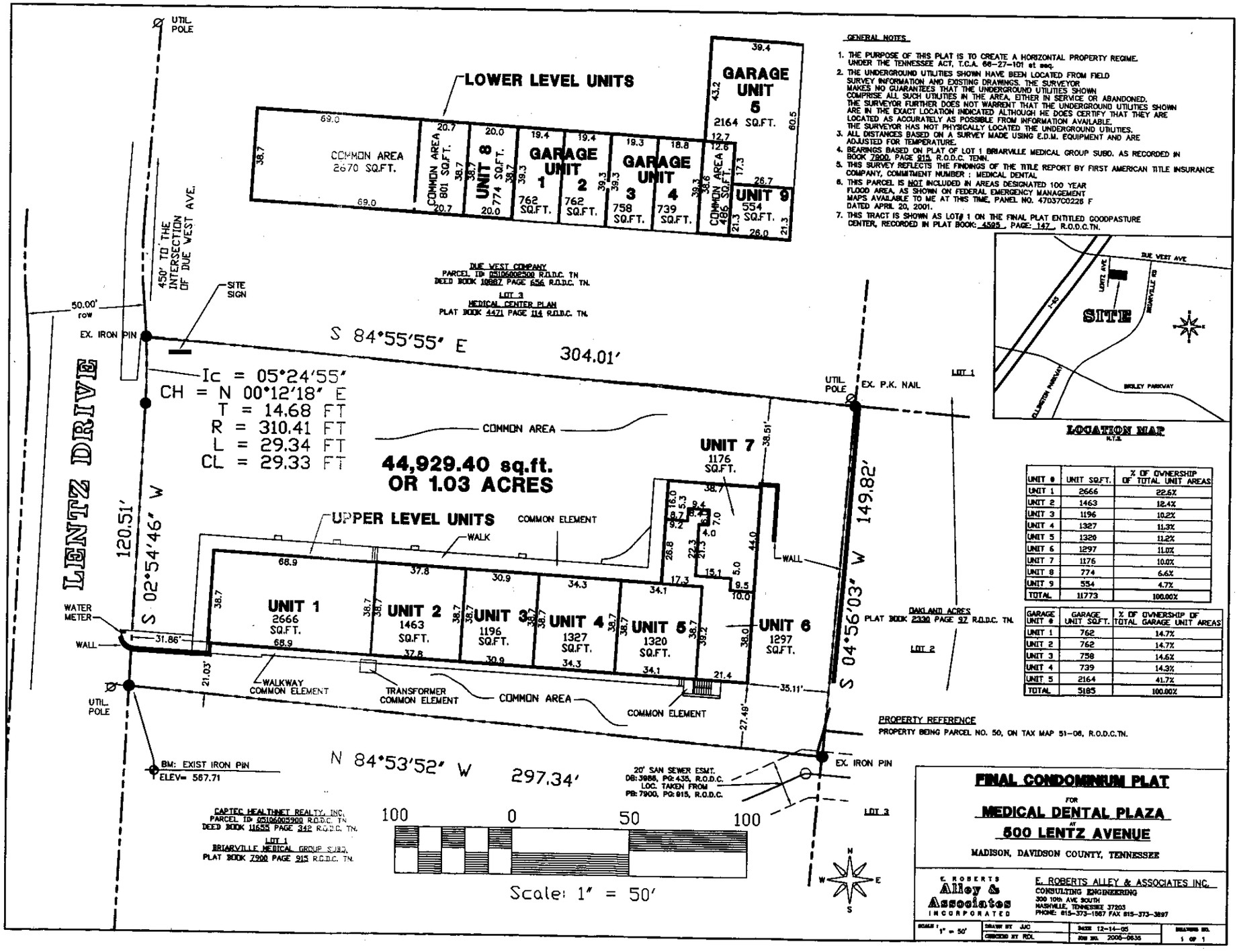
My commission expires:
May 24, 2008

Anita H. Simpson
Notary Public

ANITA H. SIMPSON STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF DAVIDSON (SEAL)

EXHIBIT "A"

Final Condominium Plat for Medical Dental Plaza



GENERAL NOTES

1. THE PURPOSE OF THIS PLAT IS TO CREATE A HORIZONTAL PROPERTY REGIME. UNDER THE TENNESSEE ACT, T.C.A. 66-27-101 et seq.
2. THE UNDERGROUND UTILITIES SHOWN HAVE BEEN LOCATED FROM FIELD SURVEY INFORMATION AND EXISTING DRAWINGS. THE SURVEYOR MAKES NO GUARANTEES THAT THE UNDERGROUND UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA, EITHER IN SERVICE OR ABANDONED. THE SURVEYOR FURTHER DOES NOT WARRANT THAT THE UNDERGROUND UTILITIES SHOWN ARE IN THE EXACT LOCATION INDICATED ALTHOUGH HE DOES CERTIFY THAT THEY ARE LOCATED AS ACCURATELY AS POSSIBLE FROM INFORMATION AVAILABLE. THE SURVEYOR HAS NOT PHYSICALLY LOCATED THE UNDERGROUND UTILITIES.
3. ALL DISTANCES BASED ON A SURVEY MADE USING E.D.M. EQUIPMENT AND ARE ADJUSTED FOR TEMPERATURE.
4. BEARINGS BASED ON PLAT OF LOT 1 BRIARVILLE MEDICAL GROUP SUBD. AS RECORDED IN BOOK 7900, PAGE 915, R.O.D.C. TENN.
5. THIS SURVEY REFLECTS THE FINDINGS OF THE TITLE REPORT BY FIRST AMERICAN TITLE INSURANCE COMPANY, COMMITMENT NUMBER : MEDICAL DENTAL
6. THIS PARCEL IS NOT INCLUDED IN AREAS DESIGNATED 100 YEAR FLOOD AREA, AS SHOWN ON FEDERAL EMERGENCY MANAGEMENT MAPS AVAILABLE TO ME AT THIS TIME, PANEL NO. 47037C0226 F DATED APRIL 20, 2001.
7. THIS TRACT IS SHOWN AS LOT# 1 ON THE FINAL PLAT ENTITLED GOODPASTURE CENTER, RECORDED IN PLAT BOOK: 4595 , PAGE: 147 , R.O.D.C.TN.

LOCATION MAP
N.T.S.

UNIT #	UNIT SQ.FT.	% OF OWNERSHIP OF TOTAL UNIT AREAS
UNIT 1	2666	22.6%
UNIT 2	1463	12.4%
UNIT 3	1196	10.2%
UNIT 4	1327	11.3%
UNIT 5	1320	11.2%
UNIT 6	1297	11.0%
UNIT 7	1176	10.0%
UNIT 8	774	6.6%
UNIT 9	554	4.7%
TOTAL	11773	100.00%

GARAGE UNIT #	GARAGE UNIT SQ.FT.	% OF OWNERSHIP OF TOTAL GARAGE UNIT AREAS
UNIT 1	762	14.7%
UNIT 2	762	14.7%
UNIT 3	758	14.6%
UNIT 4	739	14.3%
UNIT 5	2164	41.7%
TOTAL	5185	100.00%

PROPERTY REFERENCE

PROPERTY BEING PARCEL NO. 50, ON TAX MAP 51-06, R.O.D.C.TN.

FINAL CONDOMINIUM PLAT

FOR

MEDICAL DENTAL PLAZA

AT

500 LENTZ AVENUE

MADISON, DAVIDSON COUNTY, TENNESSEE

E. ROBERTS Alley & Associates INCORPORATED

E. ROBERTS ALLEY & ASSOCIATES INC.
CONSULTING ENGINEERING
300 10th AVE SOUTH
NASHVILLE, TENNESSEE 37203
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SCALE	DRAWN BY	DATE	DRAWING NO.
1" = 50'	JJC	12-14-05	1 OF 1
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EXHIBIT "B"

BY LAWS
OF
MEDICAL DENTAL PLAZA OWNERS ASSOCIATION, INC.

ARTICLE I
Identity and Definitions

Section 1. **Name.** These are the Bylaws of the **MEDICAL DENTAL PLAZA**, a horizontal property regime established by a Master Deed of even date to be recorded with the Register's Office for Davidson County, Tennessee, (the "Master Deed") and the **MEDICAL DENTAL PLAZA OWNERS ASSOCIATION, INC.**, a Tennessee not for profit corporation (herein called the "Association") established pursuant to Tennessee Code Annotated Section 66-27-101 et seq., as amended (the "Act").

Section 2. **Definition of Terms.** The terms used in these Bylaws shall have the same meaning as set forth in the Master Deed for the horizontal property regime known as "Medical Dental Plaza," which Master Deed may be amended from time to time and is recorded, or to be recorded, in the office of the Register of Deeds for Davidson County, Tennessee.

Section 3. **Principal Office, Registered Office, Registered Agent, and Other Offices.** The Principal Office of the Owners Association shall be the office of the property manager in the State of Tennessee or at such other place as the Board may from time to time determine. The Registered Office of the Association shall be in the State of Tennessee at such place as the Board may from time to time determine. The Association shall at all times maintain a registered agent for service of process. The Association may also have such other offices within and without the State of Tennessee as the Board may from time to time determine.

Section 4. **Applicability.** These Bylaws are applicable to the Property and the Units and are binding upon all present or future owners, tenants or other persons or entities occupying or using the Property or the Parcel or the facilities located thereon.

ARTICLE II
Members (Unit Owners)

Section 1. **Eligibility.** The members of the Association shall consist of the respective Unit Owners of the Property, in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners. These and other terms are used in these Bylaws as they are defined in the Master Deed. The words "member" or "members" as used in these Bylaws mean and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Master Deed. If a Unit Owner is a trust, then the member shall be the beneficiary of such trust.

Section 2. **Succession and Assessments.** The membership of each Unit

Owner shall terminate when such Owner ceases to be a Unit Owner, and upon the sale, transfer or other disposition of such Owner's ownership interest in the Property, such Owner's membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest. All Unit Owners shall be liable for assessments on a pro rata basis in the manner as specified in the Master Deed and these Bylaws.

Section 3. **Annual Meetings.** The first regular annual meeting of Unit Owners (the "First Meeting") may be held, subject to the terms hereof, on any date, at the option of the Board. However, said First Meeting shall be held within thirty (30) days after the recording of this Master Deed in the Register's Office for Davidson County, Tennessee. The annual meeting of Unit Owners shall be held at the time and place specified in the notice of such meeting, but such place shall be within five (5) miles of the Property. Subsequent to the First Meeting, the annual meeting of Unit Owners shall be held on the sixtieth (60th) day following the end of the Association's fiscal year of each and every year, if not a legal holiday, and if a legal holiday, then on the next succeeding business day not a legal holiday. At the annual meeting, the Unit Owners shall elect Directors, receive reports on the activities and financial condition of the Association, and transact such other business as may properly come before the meeting. The President, or in the President's absence, some other person elected to serve as Chairman by a majority of the votes represented at said meeting, shall serve as chairman of every Association meeting and shall appoint such persons as he/she deems necessary to assist with the meeting.

Section 4. **Special Meetings.** The Association shall hold a special meeting of its Unit Owners upon the call of the Board or the President, or upon the written demand(s) to the Secretary by Unit Owners owning at least twenty five (25%) percent the Common Elements entitled to vote on any issue to be considered at the proposed special meeting. Any call or demand for a special meeting shall describe the purpose(s) for which the special meeting is to be held. Only business within the purpose(s) described in the meeting notice for the special meeting may be conducted at such meeting.

Section 5. **Notice of Meetings.** The Association shall notify its Unit Owners of the date, time and place of each annual and special meeting of Unit Owners no fewer than ten (10), nor more than forty-five (45), days before the meeting date. The notice of a meeting shall also contain such other information which may be required by these Bylaws.

Section 6. **Waiver of Notice.** A Unit Owner's attendance at a meeting:

(a) Waives objection to lack of notice or defective notice of the meeting unless the Unit Owner at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting; and

(b) Waives objection to consideration of a particular matter at the meeting that is not within the purpose(s) described in the meeting notice, unless the Unit Owner objects to considering the matter when it is presented.

A recitation in the minutes of any meeting that notice was properly given shall be prima facie evidence that such notice was so given.

Section 7. **Voting**. Voting for each Unit Owner shall be based upon each Unit's percentage ownership of the Common Elements as provided for in Section 6 and as set forth in Exhibit "C". If any Unit Owner consists of more than one (1) person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. A "majority of the Unit Owners" means the vote of Unit Owners owning more than fifty percent (50%) of the Common Elements.

Notwithstanding the foregoing, no Unit Owner who is in default in the payment of assessments hereunder shall be entitled to exercise the right to vote until the Owner has cured such default. A Unit Owner shall be deemed to be in default if such Owner has not paid such Owner's assessments to the Board, or their agent, within ten (10) days after the date such assessments are due. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of the protest to the Board.

Section 8. **Quorum.** Unless otherwise required by law, a majority of the votes entitled to be cast by Unit Owners must be represented at any meeting of the Unit Owners to constitute a quorum on that matter. If, however, such quorum is not represented at any such meeting, the Unit Owners present at the meeting in person or represented by proxy shall have the power to adjourn from time to time without notice other than announcement at the meeting, until the requisite quorum is present or represented, when any business may be transacted which might have been transacted at the meeting as provided in the original notice.

Section 9. **Voting Requirements.** Except as otherwise provided in these Bylaws, the Master Deed or the Act, action on any matter voted upon at a meeting of the Unit Owners is approved if a majority of the Unit Owners vote in favor of the action. However, Directors shall be elected by a plurality of the votes cast by the Unit Owners entitled to vote in the election at a meeting of the Unit Owners at which a quorum is present.

Section 10. **Proxies.** The vote of any Unit may be cast pursuant to a proxy duly executed and dated by the Unit Owner. All proxies must be filed with the Secretary of the Association and shall be valid until the earlier of eleven (11) months from the date of its execution or until revoked by written notice duly delivered to the Secretary of the Association, or upon transfer of the Unit to a new Unit Owner.

Section 11. **Action by Written Consent.** Action that is required or permitted to be taken at a meeting of the Unit Owners may be taken without such a meeting if all Unit Owners entitled to vote on the action consent to taking such action without a meeting. If all of such Unit Owners so consent, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Unit Owners, except as otherwise provided in these Bylaws. Such consent (or counterpart(s)

thereof) shall describe the action taken, be in writing, be signed by each Unit Owner entitled to vote on the action, indicate each signing Unit Owner's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes or Association records.

Section 12. **Action by Written Ballot.** Any action that may be taken at any annual or special meeting of Unit Owners may be taken without a meeting if the Association delivers a written ballot to every Unit Owner entitled to vote on the matter. The written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall:

(a) Indicate the number of responses needed to meet the quorum requirements;

(b) State the percentage of approvals necessary to approve each matter other than election of Directors; and

(c) Specify the time by which the ballot must be received by the Association in order to be counted.

Section 13. **Order of Business.** The order of business at all Association meetings shall be as follows:

(1) Election of Chairman, if the President is unavailable to preside;
(2) Roll call and certification of proxies;
(3) Proof of notice of meeting or waiver of notice;
(4) Reading of minutes of preceding meeting;
(5) Report of officers;
(6) Report of committees;
(7) Election of officers and directors, if necessary;
(8) Unfinished business;
(9) New business; and
(10) Adjournment.

ARTICLE III
Board of Directors

Section 1. **Number, and Qualification.** The Board shall consist of three (3) members (hereinafter referred to as "Director(s)"). Directors must be Unit Owners in the horizontal property regime at all times during their service as Directors, and any such Director who ceases to be a Unit Owner shall not be eligible to serve as a Director. For the purposes of these By-Laws, the term "Unit Owner" shall be deemed to include, without limitation, any shareholder, director, officer, partner, beneficiary, agent, employee,

spouse, or trustee of, any person or entity which is, either alone or in conjunction with any other person or persons, a Unit Owner. Any individual who would not be eligible to serve as a member of the Board were he not a shareholder, director, officer, partner, beneficiary, agent, employee, spouse, or trustee of such person or other entity shall be deemed to have disqualified himself from continuing in office if he ceases to have any such affiliation with that person or entity, and in such event his position on the Board shall be deemed vacant.

Section 2. **Regular Meetings.** Except as otherwise provided herein, regular meetings of the Board may be held without notice at such time and place as the Board shall determine from time to time, but no less frequently than once a year.

Section 3. **Special Meetings.** Special meetings of the Board may be called by the President or by any two (2) Directors.

Section 4. **Notice of Meetings.** Except as otherwise provided herein, regular meetings of the Board may be held without notice of the date, time, place, or purpose of the meeting. Except as otherwise provided herein, special meetings of the Board must be preceded by at least two (2) days' notice to each Director of the date, time and place, but not the purpose, of such special meeting. Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Section 5. **Waiver of Notice.** If a Director attends or participates in a meeting, he or she waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 6. **Quorum and Voting.** A quorum of the Board consists of two (2) of the Directors then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board, except as otherwise provided in these Bylaws.

Section 7. **Vacancy.** If a vacancy occurs on the Board, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director with or without cause, the Unit Owners or the Board may fill the vacancy. Any Director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded.

Section 8. **Removal of Directors by Unit Owners.** The Unit Owners may remove any one (1) or more Directors, with or without cause, at any special meeting that is specifically called for that purpose.

Section 9. **Action Without Meeting.** Action that is required or permitted to be taken at a meeting of the Board may be taken without such a meeting if all Directors

consent to taking such action without a meeting. If all Directors so consent, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these Bylaws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 10. **Compensation.** Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by the Unit Owners.

Section 11. **Powers and Duties.** The Board shall have the following powers and duties:

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

(b) to administer the affairs of the Association and the Property;

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

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

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

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

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

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

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable, but only as allowed by law;

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

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

(l) to resolve or mediate disputes, conflicts or problems between Unit Owners;

(m) when necessary, to interpret the rules and regulations of the Association and the Master Deed;

(n) to exercise all other powers and duties of a board of administration as referred to in the Act and all powers and duties of the Board referred to in the Master Deed or these Bylaws.

Section 12. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners.

ARTICLE IV
Officers

Section 1. Designation. At each regular annual meeting, the Directors present at said meeting shall elect the following officers of the Association by a majority vote, provided a quorum exists:

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

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;

(c) a Treasurer, who may be the same person as the Secretary, who shall:

(i) be responsible for financial records and books of account and the manner in which such records and books are kept and reported; be responsible for financial records and books of account and the manner in which such records and books are kept and reported;

(ii) receive and give receipts for monies due and payable to the Association from any source whatsoever, and deposit all such monies in the name

of the Association in such banks, trust companies, or other depositories as shall be selected by the Board;

(iii) authorize vouchers and sign checks for monies due and payable by the Association; and

(iv) in general perform all the duties incident to the office of the Treasurer and such other duties as may from time to time be delegated to him by the Board; and

(d) such additional officers as the Board shall see fit to elect.

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

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

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining Directors at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer succeeded.

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

Section 6. Removal. The Board may remove any officer at any time with or without cause. Any officer may be removed for cause at any time by vote of three-fifths (3/5ths) of the total members of the Board at a special meeting thereof.

ARTICLE V
Assessments

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

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

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

Section 3. **Partial Year or Month.** If the first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Each Unit Owner shall pay such Owner's assessment for the following month or fraction of a month.

Section 4. **Annual Report.** Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner, and to any other party required by the Master Deed, a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

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

Section 6. **Expenditures.** Except for the agreement with the Managing Agent, and expenditures and contracts specifically authorized by the Master Deed and Bylaws, the Board shall not approve any expenditure in excess of Five Thousand and No/100 ($5,000.00) Dollars unless required for emergency repair, protection or operation of the Common Elements nor enter any contract for more than three (3) years without the prior approval of Unit Owners owning at least three-fifths (3/5ths) of the Common

Elements.

Section 7. **Lien.** It shall be the duty of every Unit Owner to pay such Owner's proportionate share of the Common Expenses and any limited common expenses, as provided in the Master Deed, and as assessed in the manner provided therein or in these Bylaws. If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof, together with interest thereon at the rate set forth in the Master Deed after said common expenses become due and payable, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however, that such lien shall be subordinate to the lien of a recorded first (1st) mortgage or first (1st) deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which such deed of trust, beneficiary either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose on its deed of trust.

The Association or its successors and assigns, and the Board or its agents, shall have the right to enforce the lien as provided in the Master Deed, and there shall be added to the amount due the costs of any suit maintained to enforce the lien and other fees and expenses, together with interest as set forth in the Master Deed and reasonable attorneys' fees. Furthermore, if any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the common expenses or limited common expenses and such Unit Owner withholds possession of such Owner's Unit after demand by the Board or the Association in writing setting forth the amount claimed, the Board or the Association shall have the right to possession of such Unit. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Master Deed or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 8. **Records and Statement of Account.** The Board shall cause to be kept detailed and accurate records of the receipts and expenditures affecting the Common Elements specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. Said records shall be available for examination by all Unit Owners at convenient hours on working days which shall be set and announced for general knowledge.

The Board shall, upon receipt of ten (10) days' written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

Section 9. **Discharge of Liens.** The Board may cause the Association to discharge any mechanic's lien or other encumbrance that in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit ownership. When fewer than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally

liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

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

Section 11. **Association Records.** The Association shall keep as permanent records minutes of all meetings of its Unit Owners and Board , a record of all actions taken by the Unit Owners and the Board without a meeting and all appropriate accounting records.

Section 12. **Records at Principal Office.** The Association shall keep at all times a copy of the following records at its principal office:

(a) Its Charter or Restated Charter and all amendments thereto;

(b) These Bylaws and all amendments thereto;

(c) Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations and obligations of Unit Owners;

(d) The minutes of all meetings of Unit Owners and the records of all actions taken by Unit Owners without a meeting for the past three (3) years;

(e) All written communications to Unit Owners generally within the past three (3) years, including the past three (3) years' annual financial statements;

(f) A list of the names and business or home addresses of its current Directors and officers;

(g) The most recent annual report delivered to the Tennessee Secretary of State; and

(h) The Master Deed and all amendments thereto.

Section 13. **Annual Financial Statements.** The Association shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit Corporation Act.

ARTICLE VI
Amendments

These Bylaws may be amended or modified from time to time by vote of Unit

Owners owning more than fifty percent (50%) of the of the Common Elements. Such amendment(s) shall be recorded in the office of the Register of Deeds for Davidson County, Tennessee. These Bylaws may not be amended by the Board.

ARTICLE VII
Notice Provisions

Section 1. **Notices.** Whenever notice is required to be given to Unit Owners, Directors or officers, unless otherwise provided by law, the Master Deed, the Charter or these Bylaws, such notice may be given in person or by telephone, facsimile transmission, mail or private carrier. If such notice is given by mail, it shall be sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address which appears for each such person on the books of the Association. Written notice sent by mail to Unit Owners shall be deemed to have been given when it is mailed. Any other written notice shall be deemed to have been given when received or, in the event of facsimile transmission, confirmation by the sender of the notice that the transmission was completed.

Section 2. **Waiver of Notice.** Whenever any notice is required to be given under the provisions of any statute, or of the Master Deed, the Charter or these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Association and included in the minutes or corporate records, shall be deemed equivalent thereto.

ARTICLE VIII
Contractual Powers

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

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

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

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

ARTICLE IX
Indemnification

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

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

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

Section 4. **Miscellaneous.** The indemnification provided by this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be a member of

the Board, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE X
Miscellaneous Provisions

Section 1. **Negotiable Instruments.** All checks, drafts, notes or other obligations of the Association shall be signed by such of the officers of the Association or by such other person(s), as may be authorized by the Board.

Section 2. **Deposits.** The monies of the Association may be deposited in the name of the Association in such bank(s) or financial institution(s) as the Board shall designate from time to time and shall be drawn out by check signed by the officer(s) or person(s) designated by resolution adopted by the Board.

Section 3. **Conflicts.** These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows. In case any of the Bylaws conflict with the provisions of said statute or of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control.

EXHIBIT "C"

COMMON ELEMENT OWNERSHIP, VOTING PERCENTAGES AND ASSESSMENT PERCENTAGES

The ownership of Common Elements, voting percentages and assessment percentages are as follows:

Unit No.	Common Elements and Voting Percentage[1]	Assessment Percentage[2 and 3]
1	15.7	22.6%
2	8.6	12.4%
3	7.1	10.2%
4	7.8	11.3%
5	7.8	11.2%
6	7.6	11.0%
7	6.9	10.0%
8	4.6	6.6%
9	3.3	4.7%
Subtotal	69.4	100%
Garage Unit 1	4.5	See Note 3
Garage Unit 2	4.5	See Note 3
Garage Unit 3	4.5	See Note 3
Garage Unit 4	4.4	See Note 3
Garage Unit 5	12.7	See Note 3
Subtotal	30.6	See Note 3
TOTAL	**100**	**100%**

[1] As determined under Section 6 of the Master Deed.

[2] Assessments allocated to each Unit is that percentage which is equal to the fraction, the numerator of which is the total square feet of floor area in the Unit, and the denominator of which is the total number of square feet of floor area in the Building less total number of square feet of floor area of all Garage Units and Common Areas.

[3] The Board shall assess Garage Unit Owners a portion of the Common Expenses as deems, in its sole discretion, reasonably attributable to the Garage Units. Such portion of the Common Expenses to be allocated to each Garage Unit is that percentage which is equal to the fraction, the numerator of which is the total square feet of floor area in the Garage Unit, and the denominator of which is the total number of square feet of floor area of the all of the Garage Units, shown as follows:

Garage Unit	Percentage of Common Expenses Allocated to Garage Units
1	14.7%
2	14.7%
3	14.6%
4	14.3%
5	41.7%

The Board may adjust the above allocation of Common Expenses attributable to the Garage Unit based upon an increase in the Garage Unit's usage of utilities caused by subsequent improvements thereto as deemed appropriate by the Board, in its sole discretion.