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MASTER DEED

FOR

4509 WESTOVER TOWNHOME CONDOMINIUMS

A HORIZONTAL PROPERTY REGIME

THIS MASTER DEED is hereby made and entered into by Richard Ice Building Group, Inc., a Tennessee corporation (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property located in Davidson County, Tennessee, and described on Exhibit A attached hereto;

WHEREAS, the Developer hereby submits the above-described parcel of real estate 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, to the provisions of the Horizontal Property Act of the State of Tennessee for the express purpose of establishing thereon a horizontal property regime to be known as 4509 Westover Townhome Condominiums; and

WHEREAS, the Developer further desires to establish said horizontal property regime for its own benefit and for the mutual benefit of all future owners or occupants of the Property (as hereinafter defined), or any part thereof, and intends that all future owners, occupants, deed of trust beneficiaries, 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 of residence 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, Section 66-27-101, et seq., Tenn. Code Ann., as amended.

(b) "Association" means ***4509 Westover Townhome Condominiums Homeowners' Association, Inc., a Tennessee non-profit corporation***.

(c) "Board" means the Board of Directors of ***4509 Westover Townhome Condominiums Homeowners' Association, Inc., a Tennessee non-profit corporation***.

(d) "Building" or "Buildings" means the buildings located on the Parcel and forming part of the Property and containing the Units. The "Building" or "Buildings" are and shall be delineated on the Plat.

(e) "Bylaws" means the bylaws of ***4509 Westover Townhome Condominiums Homeowners' Association, Inc., a Tennessee non-profit corporation,*** 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.

(g) "Deed of Trust" shall include a mortgage, and "deed of trust beneficiary" shall include a mortgagee and a holder of a deed of trust.

(h) "Developer" means ***Richard Ice Building Group, Inc., a Tennessee corporation,*** its successors and assigns, provided such successors or assigns are designated in writing by Developer as a successor or assign of the rights of Developer set forth herein.

(i) "Limited Common Elements" means all Common Elements contiguous to and serving a single Unit or a certain number of Units to the exclusion of other Units, as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Master Deed, on the Plat, or by later decision of all of the Unit Owners. The Limited Common Elements for each Unit shall include the driveway, mailbox, porch except for the common privacy trellis with the adjoining Unit, patio except for the common "party wall" with the adjoining Unit, lawn area, all plantings, shrubbery, the fence except for the common fence line with the adjoining Unit, and the entire building except for the roof and the common wall with the adjoining Unit.

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

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

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

(m) "Parcel" means the parcel or tract of real estate, described on Exhibit A attached to this Master Deed. Upon amendment to this Master Deed establishing an additional phase or phases of ***4509 Westover Townhome Condominiums***, "Parcel" shall thereafter mean the real estate described in said instrument that is therein subjected to the provisions of this Master Deed, plus the real property described on

Exhibit A hereto, and any additional real property previously brought under the provisions hereof.

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

(o) "Plat" means the plat or survey of the Parcel submitted to the provisions of the Act showing the number of each Unit, expressing its area, location and other data necessary for identification, said Plat for ***4509 Westover Townhome Condominiums*** being attached hereto as Exhibit C. Plats for an additional phase or phases of ***4509 Westover Townhome Condominiums*** may be recorded from time to time as hereinafter provided, and upon such recordation "Plat" shall mean the plat for ***4509 Westover Townhome Condominiums*** described above, any such additional plat, or all such plats collectively, as the circumstances may require.

(p) "Property" means all the land and space comprising the Parcel, and all improvements and structures thereon, including the Buildings and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act. Upon incorporation of an additional phase or phases into the horizontal property regime as hereinafter provided, the "Property" shall be deemed to include such additional phase or phases.

(q) "Record" or "recording" refers to the record or the recording of a deed, amendment, plat or other applicable instrument in the Register's Office for Davidson County, Tennessee.

(r) "Unit" means an enclosed space consisting of one or more rooms occupying all or part of a floor or floors in a Building, which enclosed space is not owned in common with the Unit Owners of the other Units. 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 air space 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.

(s) "Unit Owner" or "Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit, and of the undivided interest in the Common Elements appurtenant thereto, and shall be deemed the same as a "co-owner" under the Act. Unless specifically provided otherwise herein, the Developer shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

2. Submission of Property to the Act. The Developer, by recording this Master Deed, hereby submits and subjects 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 ***4509 Westover Townhome Condominiums***.

3. Plat. The Plat sets forth the numbers, areas, locations, and other data as required by the Act.

4. Units. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat. The Unit descriptions shall be "Unit 4509A Indiana Avenue" and "Unit 4509B Indiana Avenue". Every deed, lease, deed of trust or other instrument shall legally describe a Unit by its identifying number or symbol as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause such Owner's Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

Any vote or action to be taken under this Master Deed by the Unit Owners shall be taken on a basis such that each Unit has one (1) vote and shall be taken in accordance with the Bylaws. 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 persons constituting such Unit Owner.

5. (a) Association of Unit Owners and Administration and Operation of the Property. There has been or will be formed an Association having the name ***4509 Westover Townhome Condominiums Homeowners' 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 Bylaws for the Association shall be the Bylaws attached to this Master Deed as Exhibit B and made a part hereof. The Board of Directors of the Association 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 within the confines of applicable law, and may be changed from time to time as allowed by law 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. The Association, through its Board, shall represent the Unit Owners in any proceedings, negotiations, settlements and agreements affecting all or part of the Common Elements. 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. The aggregate number of votes for all members of the Association shall be two (2) and shall be divided among the respective Unit Owners with one (1) vote granted to each Unit.

The aggregate number of votes for all members of the Association shall be divided among the respective Unit Owners with one (1) vote granted to each Unit. Upon the incorporation of an additional phase or phases into the horizontal property regime, the aggregate number of votes of the Association shall automatically increase to the total of all Units of all phases then incorporated into the horizontal property regime with one (1) vote granted to each Unit. All Unit Owners of such additional phase or phases shall automatically become members of the Association.

(b) Management of Property. The Board, or the Unit Owners jointly in their own names, 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.

(d) Use by Developer. During the period of sale by the Developer of any Units, the Developer, and the Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Buildings and Property as may be required for purposes of sale of the Units.

While the Developer owns any of the Units and until each Unit sold by it is occupied by the purchasers, the Developer and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units, or as a sales office, and may maintain customary signs in connection therewith.

(e) Non-Liability of the Directors, Board, Officers and Developer. Neither the directors, Board, officers of the Association, nor the Developer 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 Developer, 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, and Developer, and their respective heirs, personal and legal representatives, successors and assigns, or any of them, in accordance with, and as provided in, the Bylaws and Charter of the Association.

(f) 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.

6. 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.

7. Ownership of the Common Elements. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, with each Unit being allocated a ***fifty percent (50%)*** interest in the Common Elements. Upon recordation of an amendment to this Master Deed adding an additional phase or phases to the horizontal property regime, then the percentage ownership in the Common Elements shall be automatically adjusted such that each Unit shall be allocated an equal percentage ownership. The percentages of ownership interest shall remain constant unless hereafter changed by the addition of a phase or phases to the horizontal property regime by Developer, or otherwise by recorded amendment to this Master Deed consented to in writing by the Unit Owners, in accordance with the requirements hereinafter contained. Said ownership interest in the Common Elements shall be an undivided interest and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of Ownership. 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.

8. Use of the Common Elements. Except as hereinafter set forth, each Unit Owner shall have the right to use the Common Elements, except the Limited Common Elements and 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 permitted recreational uses and 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, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use of the Limited Common Elements contiguous to and serving such Unit alone or with adjoining Units. Each Unit Owner shall have an unrestricted right of ingress and egress to his or her Unit. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Master Deed, Bylaws and any rules and regulations established by the Association.

9. (a) Common Expenses. Each Unit Owner, and the Developer, shall pay his or her proportionate share of the expenses of the administration and operation of the Common Elements 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 and including all insurance premiums for hazard and liability insurance attributable to the respective Units, whether under a condominium owner's policy or otherwise. Such proportionate share of the common expenses for such Unit Owner shall be in accordance with such Owner's percentage of ownership in the Common Elements. Payment of common expenses, including any prepayment thereof required by any contract for a sale of a Unit, 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 of enjoyment of the Common Elements or Limited 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 rate of ten percent (10 %) per annum, 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.

A successor in title to a Unit shall not be personally obligated to pay any unpaid assessments for common expenses that have been levied against a Unit unless such successor in title expressly assumes the payment of the same. Provided, however, 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 the Limited Common Elements attributable to such 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, have the Association perform such maintenance, advance and pay such sums, or do any other reasonable act necessary to cure such default. The Association shall have a lien 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 attorneys' fees and costs incurred in such suit and enforcement of its rights.

(c) Deed of Trust Protection. The lien for common expenses payable by a Unit Owner shall be subordinate to the lien of a recorded deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses that become due and payable from and after the date on which the beneficiary thereunder takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses on its deed of trust, and except for pro rata assessments resulting from a pro rata reallocation to all Units of common expenses and/or assessments. Any deed of trust beneficiary that takes possession of a Unit in any manner described just above shall be exempt from any right of first refusal. This Subsection (c) shall not be amended, changed, modified or rescinded without the prior written consent of all deed of trust beneficiaries of record.

10. Deeds of Trust. Each Unit Owner shall have the right, subject to the provisions herein, to make separate 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 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.

11. 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.

12. Insurance and Damage. The Board or the unit owners in their own names shall have the authority to and shall obtain insurance for the Property and Common Elements, exclusive of the additions within, 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 Buildings, and against such other hazards and for such amounts as the Board may deem advisable. Such insurance shall, if possible, include all or any portion of all Limited Common Elements. 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 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 any Buildings or Common Elements as a result of fire or other casualty covered by insurance proceeds, the Unit Owners may, in their discretion, with the prior written approval of all of the mortgagees of the Units, arrange for the prompt repair and restoration of the damaged portions of the Property, substantially in accordance with the original plans and specifications therefore.

In the event the Unit Owners determine that reconstruction is unfeasible, then the insurance proceeds shall be delivered to the Unit Owners or their mortgagees, as their interests may appear, in proportion of each Unit Owner in the Common Elements.

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 his 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.

13. 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 and the Limited Common Elements as defined in Section 1 (i) attributable to such Owner's Unit. Maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of, and shall be furnished by, the Association or the Unit Owners jointly. The cost of maintenance of, repairs to and replacements within the Common Elements shall be part of the common expenses, subject to the Bylaws, rules and regulations of the Association.

To illustrate the foregoing, but not in limitation thereof, each individual Unit Owner shall be responsible for the maintenance and repair of the following items appurtenant to such Owner's Unit:

(i) The interior
(ii) The windows and doors
(iii) The porch with the exception of the privacy trellis common with the adjoining Unit
(iv) The patio with the exception of the "party wall" common with the adjoining Unit
(v) The privacy fence, if any, with the exception of the fence line common with the adjoining Unit

(vi) The lawn area, including the shrubbery, trees, plantings, driveway, mailbox, and everything within the area shown on the Plat as Limited Common Elements for the Unit

(vii) The appliances, including hot water heater, plumbing pipes and fixtures, central heat and air conditioning system, electrical system

(viii) The exterior of the Building enclosing the Unit with the exception of the roof

(ix) The painting and maintenance of exterior trim and gutters on the portion of the Building enclosing the Unit

(x) The entire Building enclosing the Unit, including the foundation, framing, interior walls and ceilings, floor joists, attic beams, and other structural components of the portion of the Building attributable to such Unit, and the ground under the Unit, except for the common wall with the adjacent Unit.

To the extent not covered by the Association's insurance, the expenses for the maintenance, repair or replacement of Limited Common Elements shall be borne by the Owner of the Unit to which such Limited Common Elements are appurtenant and at the discretion of the Board, maintenance of, repairs to and replacements within the other Limited Common Elements may be assessed in whole or in part to Unit Owners benefited thereby, and, further, at the discretion of the Board, the Board may direct Unit Owners who stand to be benefited by such maintenance of, repairs to and replacement within the Limited Common Elements to arrange for such maintenance, repairs and replacement in the name and for the account of such benefited Unit Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such lien waivers and contractors' and subcontractors' sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

If, due to the act or neglect of a Unit Owner, or the agent, servant, tenant, family member, invitee, licensee or household pet thereof, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or the Limited Common Elements attributable to such other Unit, 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.

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

14. Alterations, Additions or Improvements. 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 adjoining Unit Owner. Any Unit Owner may make alterations, additions or improvements within the Unit of the Unit Owner and the

Limited Common Elements attributable to such Unit without the prior written approval of the adjoining Unit Owner, but such Unit Owner shall be responsible for any damage to the adjacent Unit, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements. No Unit owner shall change the exterior paint color or otherwise alter the exterior of appearance of the portion of the Buildings for which such Unit Owner bears responsibility without the prior written consent of the other Unit Owner.

15. Decorating. Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all decorating within such Owner's Unit and Limited Common Elements serving such Unit.

16. 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 each of the Unit Owners, to the extent of such encroachments, so long as the same shall exist.

There shall be deemed mutual easements in favor of each of the Unit Owners for any utility lines or services serving one or both Units which may encroach upon the other Unit, or the Limited Common Elements attributable thereto.

17. Use and Occupancy Restrictions. Each Unit shall be used as a residence and for no other purpose. The foregoing restriction as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from:

(a) maintaining a personal professional library,

(b) keeping personal business or professional records or accounts, or

(c) handling personal business or professional telephone calls or correspondence.

Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions.

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 Occupant of such Owner's Unit), the other Unit Owner, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies that may be provided for in the Act, Master Deed, Bylaws, or said rules and regulations, or that 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 hereinbefore, or for any combination of remedies, or for any other relief allowed by applicable law. In the event of any such violation results in the Unit Owners securing attorney(s), then the prevailing party of any

action or lawsuit shall be entitled to recover their reasonable attorney fees and expenses.

19. Amendment. The provisions of this Master Deed may be amended by an instrument in writing, setting forth such amendment, signed by all Unit Owners, and ay mortgagees of a Unit if required hereinabove. No provision in this Master Deed may be amended 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 to the respective Unit Owners, at the addresses of the respective Units. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person.

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.

22. Rights and Obligations. Each grantee of the Developer, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Master Deed. All future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Master Deed and the By-Laws. Any restrictions or rules in the Bylaws that are more than administrative in nature such as, but not limited to, reservations and future rights of the Developer, are hereby incorporated into and made a part of this Master Deed by reference. 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 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 deed of trust beneficiary and any present or future Unit Owner who enters into such an agreement with a deed of trust beneficiary. When so incorporated, any default in the terms and conditions of the Master Deed, Bylaws or rules and regulations may be considered as a default by the Unit Owner, whereupon said deed of trust beneficiary,

after exercising its option to declare a default, shall then have all of the rights and privileges arising as a result of a default under its agreement with said Unit Owner.

23. 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.

24. Condemnation. In the event of a taking in condemnation or by eminent domain of a part or all of the Property, if the Unit Owners, in their discretion, with written consent of the mortgagees affected, approve the repair and restoration, the Unit Owners shall arrange for the repair and restoration. In the event the Unit Owners and the Mortgagees do not approve the repair and commence restoration of such Common Elements within one hundred twenty (120) days after taking by public or private authority, the Board shall disburse the net proceeds of such award to the Unit Owners and the Mortgagees, as their interests may appear.

25. Provisions Relative to Deed of Trust Beneficiaries' Rights and to Federal Home Loan Mortgage Corporation and Federal National Mortgage Association Regulations. Notwithstanding anything to the contrary contained in this Master Deed, or in the Bylaws which are attached hereto, all terms, conditions and regulations which are now existing, or which may be amended from time to time, by the Federal Home Loan Mortgage Corporation ("FHLMC") or Federal National Mortgage Association ("FNMA") pertaining to condominium regimes are hereby incorporated into this Section 25 as terms and conditions of the Master Deed and as terms and conditions of the Bylaws and such shall be governing upon the Property, the Developer, and the Association, so long as such terms or conditions are not inconsistent with the laws of the State of Tennessee as found in the Act, as such may be amended.

Specifically, without limitation upon the foregoing, the following declarations shall be fully effective and controlling over any other terms of the Master Deed, outside this Section 25, or Bylaws which are in conflict:

(a) A beneficiary, insurer or guarantor to any first lien deed of trust secured by a Unit at its request is entitled to an audited financial statement of the Association for the preceding fiscal year.

(b) Any first lien deed of trust beneficiary of a Unit which comes into possession of the Unit pursuant to the remedies provided in the deed of trust, foreclosure under the deed of trust, or deed in lieu of foreclosure shall take the property free of any claims for unpaid assessments, fees or charges against the mortgaged Unit which accrue prior to the time such beneficiary comes into possession of the Unit.

(c) Unless at least two-thirds (2/3) of the first lien deed of trust beneficiaries (based upon one (1) vote for each deed of trust held), and Unit Owners owning at least two-thirds (2/3) of the total Units have given their prior written approval, the Association shall not be entitled to:

(1) Change the percentage interests of ownership or pro rata obligations of all or any Unit or Unit Owner, except that percentage ownership of the Common Elements may be reduced due to the addition of a phase or phases to the horizontal property regime as provided hereinabove.

(2) Partition or subdivide any Unit or the Common Elements.

(3) By act or omission seek to (i) abandon the horizontal property regime or condominium status of the Property, except as allowed by Section 66-27-118, Tenn. Code Ann., subject however to the specific requirements relating thereto contained in this Master Deed, or (ii) encumber, sell or transfer the Common Elements, except for the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements.

(4) Use hazard insurance proceeds for losses to any condominium Property (whether to individual Units or Common Elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided in Section 66-27-118, Tenn. Code Ann., in case of substantial loss to the Units and/or Common Elements to the condominium project.

(5) Amend this Master Deed of the ByLaws in such a way that would materially adversely affect the first lien deed of trust beneficiaries.

(6) Terminate the legal status of the Condominium after substantial destruction or condemnation of the Condominium.

Provided, however, that failure of any eligible first lien deed of trust beneficiary to submit a written response to any written proposal for an amendment within sixty (60) days after it received proper notice of the proposal by certified or registered U.S. mail, "return receipt" requested, shall be deemed as an implied approval of such proposal.

(d) Unit Owners, first lien deed of trust beneficiaries, and insurers or guarantors of any first lien deed of trust, shall have the right to examine the books, records, current copies of the Master Deed, Bylaws, and rules and regulations of the Association and/or the condominium project during normal business hours and upon request.

(e) An adequate reserve fund for maintenance, repair and replacement of Common Elements which must be replaced on a periodic basis shall be established and funded by regular monthly payments rather than only by special assessments. A working capital fund for the initial months of operation equal to at least two (2) months' assessments for each Unit must be established, collected and transferred to the Association at the time of closing of sale by the Developer of each Unit and maintained in an account for the use and benefit of the Association.

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

(g) No Unit Owner or any other party shall have priority over any rights of the first lien deed of trust beneficiaries of Units and/or Common Elements.

(h) Any agreement for professional management of the condominium project, whether it be by the Developer, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days' written notice and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years. Prior to passage of control from the Developer, the Association shall not be bound, directly or indirectly, to contracts or leases unless there is a right of termination of such upon not more than ninety (90) days' notice without penalty.

(i) Upon written request, the Association shall give to any deed of trust beneficiary of a Unit, the FHLMC, FNMA, any lending institution servicing such deeds of trust as are acquired by the FHLMC or FNMA, or any insurer or guarantor of a deed of trust on a Unit, timely notice in writing of any loss to or the taking of the Common Elements of the condominium project if such loss or taking constitutes a material portion of the Condominium or Common Elements, or of any other condemnation or casualty loss that affects either a material portion of the project or the Unit securing its deed of trust, a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, or any proposed action that requires the consent of a specified percentage of deed of trust beneficiaries. The Association may rely upon the information contained in the book entitled "Deeds of Trust on Units," as must be established pursuant to the Bylaws, for a list of deed of trust beneficiaries to be notified hereby.

(j) The interest of a first lien deed of trust beneficiary in a mortgaged Unit shall be superior to the interests of any other person, group, partnership, corporation or entity of any kind, including any interest the Board, the Developer or any Unit Owner may have in any portion of the premises, regardless of the nature of the interest or the manner in which it is acquired.

(k) Notwithstanding the above, any first lien deed of trust beneficiary shall have all of the rights granted to a first lien deed of trust beneficiary herein, and in addition shall have all of the rights granted to an institutional first lien deed of trust beneficiary under its deed of trust, and under the laws of the State of Tennessee.

(l) A lien first deed of trust beneficiary of a Unit Owner upon written request is entitled to written notification from the Association of any default in the performance by such Unit Owner of any obligation under this Master Deed, Bylaws or rules and regulations of the Association, which is not cured within sixty (60) days.

(m) The casualty and liability insurance, hazard and flood insurance, and fidelity bond coverage required to be maintained by the Association shall meet the requirements specified in the FNMA Selling Guide, Part VIII, Chapter 7, "Insurance Requirements."

26. Miscellaneous. The captions used herein are for reference purposes only and shall not limit or broaden the meaning of any section. When used herein, the singular shall include the plural, the plural the singular, and the use of one gender shall apply to any gender.

IN WITNESS WHEREOF, the undersigned has executed this Master Deed on this the 19th day of November, 2007.

Richard Ice Building Group, Inc.

By: _____ President
Richard Ice, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned Notary Public in and for the said County and State, personally appeared Richard Ice, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of **Richard Ice Building Group, Inc.**, a Tennessee corporation, the within named bargainor, and that he as such President executed the within instrument for the purposes stated therein by signing the name of the corporation by himself as such President.

Witness my hand and official seal this the 19th day of November, 2007.

_____
Notary Public

My Commission Expires: 11/22/08

ELAINE PHELPS
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires November 22, 2008

JOINDER OF MORTGAGEE

GreenBank, successor in interest to Cumberland Bank, herein called the mortgagee, the holder of a Deed of Trust on the land described on Exhibit A of the Master Deed, which Deed of Trust is recorded under Instrument Number 20070502-0052471, Register's Office for Davidson County, Tennessee, joins in submitting said land to the Horizontal Property Regime created hereby, as allowed and permitted by Section 66-27-101 et seq. of the Tennessee Code Annotated. The lien created by said Deed of Trust shall remain prior and superior to any liens created under said Master Deed.

Executed this 19TH day of November, 2007.

GREENBANK

By: _____

Name: Ronald R. Lankford

Title: Senior Vice President

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Before me, the undersigned, a Notary Public of said County and State, personally appeared RONALD R. LANKFORD, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged HIMSELF to be SENIOR VICE PRESIDENT of GREENBANK, the within named bargainor, and that HE as such SENIOR VICE PRESIDENT executed the foregoing instrument for the purposes therein contained, by signing the name of GREENBANK.

Witness my hand and official seal this 19TH day of November, 2007.

Rachael R. Safley

Notary Public

RACHAEL R. SAFLEY NOTARY PUBLIC AT LARGE WILLIAMSON COUNTY, TENNESSEE

My Commission Expires: 7-13-08

EXHIBIT "A"

Land in Davidson County, Tennessee, being Lot Nos. 418 and 420 of Block No. 82 on the No. 1 Plan of West Nashville of record in Book 57, page 74 and 75, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete legal description.

Being the same property conveyed to Richard Ice Building Group, Inc. by deed from Richard Ice, unmarried, of record in Instrument No. 20070502-0052470, Register's Office for Davidson County, Tennessee.

EXHIBIT "B"

BYLAWS
OF
4509 WESTOVER TOWNHOME CONDOMINIUMS HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I
Members (Unit Owners)

Section 1. Eligibility. The members of 4509 Westover Townhome Condominiums Homeowners' Association, Inc., a Tennessee nonprofit corporation (the "Association"), shall consist of the respective Unit Owners of 4509 Westover Townhome Condominiums (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 for 4509 Westover Townhome Condominiums, which Master Deed is recorded in the Register's Office for Davidson County, Tennessee. The word "Developer" means Richard Ice Building Group, Inc., a Tennessee corporation, as 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 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, then the member shall be said beneficiary of such trust.

Section 2. Succession. 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.

Section 3. Meetings of the Unit Owners shall be held at least annually, and more often if necessary, at such place and time as the Unit Owners may determine.

Section 4. Voting. The aggregate number of votes of all Unit Owners shall be two (2). One (1) vote allocated to each Unit. 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. The Developer may exercise the voting rights with respect to any Unit owned by Developer; however, the Developer shall transfer control of the Association to the other Unit Owners when the Units in the project have been conveyed to other Unit Owners.

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 his or her assessments to the Board, or their agent, within ten (10) days after the date such assessments are due.

Section 5. Quorum. A quorum at any meeting shall be both Unit Owners.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administration," and sometimes referred to herein as the "Board") shall consist of two (2) members, one member each to be designated by each Unit Owner.

Section 2. Qualification. Each Director shall be a Unit Owner or an individual designated by a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Unit Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, such Director shall cease to be a Director and his or her place on the Board shall be succeeded by the new Unit Owner, or the new Unit Owner's designee.

Section 3. Regular Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice at such time and place as the Board of Directors shall determine from time to time, but no less frequently than once a year.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by the President or the Secretary.

Section 5. Quorum and Voting. A quorum of the Board of Directors exists when both Directors are present at a meeting. Each Director shall have one vote.

Section 12. 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 an agent (hereinafter sometimes called the "Managing Agent") 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 therefor;

(g) 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;

(h) to exercise all other powers and duties of a board of administration as referred to in the Horizontal Property Act of the State of Tennessee and all powers and duties of the Board of Directors referred to in the Master Deed or these Bylaws.

Section 13. 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 III

Officers

Section 1. Designation. At each annual meeting, the Directors shall elect the following officers of the Association by a unanimous vote:

(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; and

(b) a Secretary/Treasurer, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall be responsible for all financial records and books of account and the manner in which such records and books are kept and reported.

Section 2. 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.

ARTICLE IV

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. 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 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 (1/12) 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 in accordance with such Owner's respective ownership interest in the Common Elements 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. No Unit Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Unit, the Common Elements, or the Limited 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, which assessment shall be in proportion to the Owner's respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board.

Section 4. 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, and thereupon a supplemental assessment shall be made to each Unit Owner for such Owner's proportionate share of such supplemental budget.

Section 5. Lien. It shall be the duty of every Unit Owner to pay such Owner's proportionate share of the common expenses and limited common expenses, as provided in the Master Deed, and as assessed in the manner herein provided.

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 of ten percent (10.0%) per annum 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 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 provisions of this paragraph of this Section 5 shall not be amended, changed, modified or rescinded in any way without the prior written consent of all such lien holders of record.]

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 legal interest 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 Horizontal Property 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 6. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in a book in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the common expenses and limited common expenses incurred.

Section 7. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein.

Section 8. Association Records. The Association shall keep as permanent records minutes of all meetings of its Unit Owners and Board of Directors, a record of all actions taken by the Unit Owners and the Board of Directors without a meeting and all appropriate accounting records.

Section 9. 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 of Directors relating to the characteristics, qualifications, rights, limitations and obligations of Unit Owners or any class or category 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) Its Master Deed and all amendments thereto.

Section 10. 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 V

Use and Occupancy Restrictions

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

Each Unit Owner shall maintain such Owner's Unit in good condition and in good order and repair, at such Owner's expense, and shall not do or allow anything to be done in such Owners Unit that may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry, or other articles outside such Owner's Unit, or which may be visible from the outside of such Owner's Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board) or paint or decorate or adorn the outside of such Owner's Unit, or install outside such Owner's Unit any canopy or awning, satellite dish over eighteen inches (18") in diameter, or outside radio or television antenna, or Citizens Band radio transmitters, or other equipment, fixtures or items of any kind, without the prior written permission of the other Unit Owner. The foregoing restrictions as to use and occupancy shall not be construed to prohibit a Unit Owner from placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a patio that is a Limited Common Element appurtenant to such Owners Unit. No Owner of a Unit shall display, hang, store or use any sign outside such Owner's Unit, or elsewhere, or that may be visible from the outside of such Owner's Unit without the prior written permission of the other Unit Owner, except for a reasonable "for sale" sign for a reasonable period while the Unit is being marketed.

No structure of a temporary character, trailer, motor home, boat, tent, shack, garage, barn, or other out-buildings shall be permitted on the Property at any time, temporarily or permanently; provided, however, that temporary structures may be erected for use in connection with the repair or rebuilding of the Buildings or any portion thereof.

Parking or storage of boats, trailers, motor homes, vehicles not in daily use by a Unit Owner, buses or vans, is prohibited in the driveways, lawn areas or on the streets adjacent to the Limited Common Elements.

Section 2. Animals. No animals shall be raised, bred, or kept in any Unit, except for dogs, household cats and small birds owned as household pets by a Unit Owner, provided that (a) said pet is not kept for any commercial purpose, (b) no more than two (2) such animals or birds may be kept in any Unit or the Limited Common Elements for such Unit, (c) no pit bulls, rottweillers, pigs, goats, sheep or other animals except as set forth above shall be allowed and (d) said pet shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided that said pet shall not in the judgment of the Board constitute a nuisance to others.

All dogs owned by Unit Owners and kept in a Unit shall be on leash while outside the Unit with the exception of the lawn area within the privacy fence serving the respective Unit. All such dogs shall be exercised by the Owner at places on the Property

that do not interfere with the use and enjoyment of the same by other Owners. An Owner shall be responsible for all damage to Common Elements caused by said Owner's dog.

Section 3. Trash. Trash, garbage, and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner.

Section 4. Use by Developer. During the period of sale by the Developer of any Units, the Developer, and the Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from said Buildings and Property as may be required for purposes of said sale of Units. While the Developer owns any of the Units and until each Unit sold by it is occupied by the purchasers, the Developer and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

ARTICLE VI

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 VII

Amendments

These Bylaws may be amended or modified from time to time by action or approval of all the Unit Owners. Such amendment(s) shall not be operative until they are recorded in the office of the Register of Deeds for Davidson County, Tennessee.

ARTICLE VIII

Deeds of Trust

Section 1. Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of the deed of trust beneficiary and shall file a copy of the note and deed of trust with the Board. The Board shall maintain such information in a book entitled "Deeds of Trust on Units."

Section 2. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a deed of trust beneficiary of a Unit, shall promptly report any then unpaid assessments, fees or common charges due from, or any default by, the Owner of the mortgaged Unit.

Section 3. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each deed of trust beneficiary of record covering such Unit whose name and address has theretofore been furnished to the Board and which has requested in writing to be sent a copy of such notice(s).

Section 4. Examination of Books. Each Unit Owner, and others as specified in the Master Deed, shall be permitted to examine the books and records of the Association, current copies of the Master Deed and Bylaws, and rules and regulations of the Association during normal business hours and upon request.

Section 5. Interest of Valid First Lien Deed of Trust. The interest of a valid first lien deed of trust shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first lien deed of trust has incorporated the terms of these Bylaws, the Master Deed and the contract in its deed of trust, then said first lien deed of trust may at its option declare a default in its deed of trust by reason of any default hereunder, and may proceed to enforce its rights according to the terms of the deed of trust, notwithstanding any enforcement instituted by the Board.

ARTICLE IX

Definition of Terms

The terms used in these Bylaws, to the extent they are defined herein, shall have the same definition as set forth in the Master Deed for the horizontal property regime known as "4509 Westover Townhome Condominiums," as such may be amended from time to time, which Master Deed is recorded in the office of the Register for Deeds of Davidson County, Tennessee.

The term "member," as used in these Bylaws, generally means "Unit Owner" as defined in the Master Deed, "Deed of Trust," as used herein, includes a mortgage; and "deed of trust beneficiary" includes a mortgagee and a holder of a deed of trust.

ARTICLE X

Miscellaneous Provisions

Section 1. No Seal. The Association shall have no seal.

Section 2. Notices. Whenever notice is required to be given to Unit Owners, including, but not limited to, notice to Unit Owners regarding non-payment of association fees, any Director or officer, unless otherwise provided by law, the Master Deed, the Charter or these Bylaws, such notice may be given in person or by telephone, telegraph, 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 Corporation. 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 at the earliest of the following:

(a) When received;

(b) Five (5) days after its deposit in the United States mail if sent first class, postage prepaid; or

(c) On the date on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

Section 3. 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.

Section 4. 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 of Directors.

Section 5. 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 of Directors 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 of Directors.

Section 6. Committee Members. With respect to claims or liabilities arising out of service as a member of a committee duly appointed by the Board of Directors of the Association, the Association shall indemnify and advance expenses to each such present and future committee member (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 7. Developer. With respect to claims or liabilities arising out of service as an agent of the Association, the Association shall indemnify and advance expenses to the Developer (its officers, employees and successors) to the fullest extent allowed by

the laws of the State of Tennessee, both as now in effect or as hereafter adopted or amended.

ARTICLE XI

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.

The undersigned hereby certifies that the foregoing Bylaws were duly adopted as the Bylaws of 4509 Westover Townhome Condominiums Homeowners' Association, Inc.

DATED the _____ day of November, 2007.

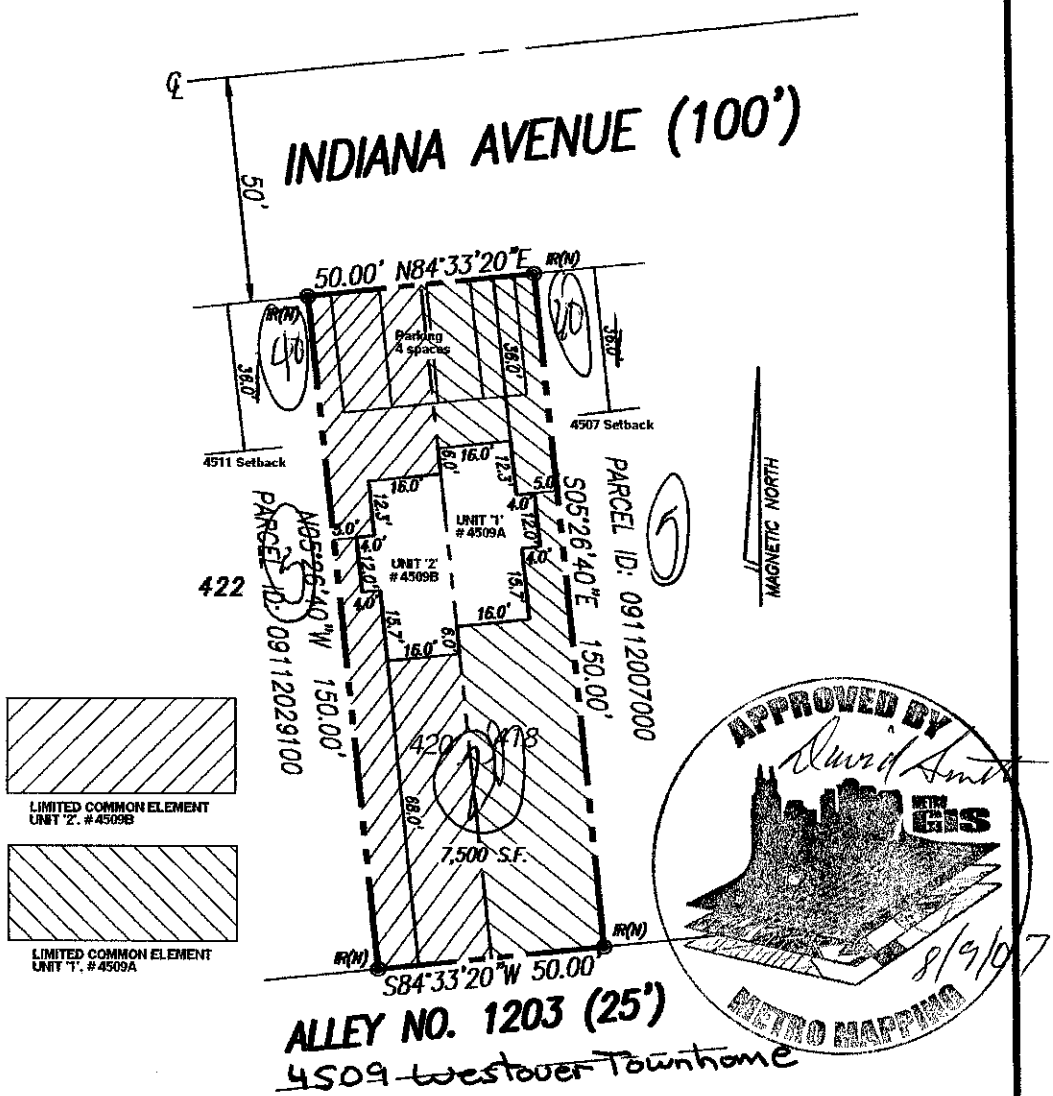
_____
Andrew B. Gibson, Jr.
Incorporator of 4509 Westover Townhome Condominiums Homeowners' Association, Inc.

EXHIBIT C

91-12-D / 1 of 2

1279

1279



4509 Westover Townhome

CONDOMINIUM EXHIBIT
4509A-4509B INDIANA PLACE

NOTE: SUBJECT PROPERTY DOES NOT LIE IN A FEMA/FIRM "SPECIAL FLOOD HAZARD AREA" PER MAP NOs. 47037C0212F & 47037C0214F DATED APRIL 20, 2001.

BOUNDARY SURVEY/PLOT PLAN

20TH COUNCILMANIC DISTRICT
DAVIDSON COUNTY, TENNESSEE
PARCEL ID: 09112007100
LOTS 418 & 420
NO. 1 PLAN OF WEST NASHVILLE
PLAT BOOK 57, PAGE 74 & 75
4509 INDIANA AVENUE
NASHVILLE, TN 37209
SOURCE OF TITLE:
RICHARD ICE – OWNER
INST. NO.
ZONING: R6

SURVEY FOR: RICHARD ICE–OWNER
4517 CHARLOTTE AVENUE
NASHVILLE, TN 37209

SCALE: 1"=30' DATE: MAY 8, 2007

SURVEYOR'S CERTIFICATE:
I HEREBY CERTIFY THAT THIS IS A CATEGORY II SURVEY AND THE RATIO OF PRECISION OF THE UNADJUSTED SURVEY IS AT LEAST 1:7500 AS SHOWN HEREON.

JOE M. CUMMINGS REGISTERED LAND SURVEYOR XVI AGRICULTURE COMMERCE TENNESSEE NO. 1513

BY: 5/08/07

THE CUMMINGS GROUP, INC.
5574 POWELL SULLIVAN ROAD
FRANKLIN, TN 37064
TEL: (615) 595–0300

I, Andrew B. Gibson, Jr., do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated to law.

Signature

State of Tennessee
County of Davidson

Personally appeared before me, the undersigned, a notary public for this county and state, Andrew B. Gibson, Jr. who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Notary's Signature

MY COMMISSION EXPIRES: 11/22/08

Notary's Seal

ELAINE PHELPS
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires November 22, 2008