Prepared by:
Prepared By;
Joseph V. Ferrelli, Attorney
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Nashville, TN 37205

Davidson County DEEDMAST
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MASTER DEED ESTABLISHING A HORIZONTAL PROPERTY REGIME FOR KIRTLAND ROAD TOWNHOMES

THIS MASTER DEED is made this 21ST day of JANUARY, 2009 for KIRTLAND ROAD by KIRTLAND PARTNERS, LLC. (Owner/Developer) its successors or assigns, wherein the Developer makes the following declarations and submissions.

1. PURPOSE. The purpose of this Master Deed is to submit the land described in Paragraph 3, and the improvements thereon to the regime established by Chapter 27 of Title 66 of Tennessee Code Annotated, thereby establishing a Horizontal Property Regime.

2. NAME AND ADDRESS. The name by which this horizontal property regime is to be identified is KIRTLAND ROAD TOWNHOMES and it is located at 4211 and 4213 Kirtland Road, Nashville, Tennessee 37215.

3. SUBMISSION OF THE PROPERTY. The Developer hereby submits the following described property together with the buildings and improvements thereon, owned by the Developer in fee simple absolute, to the provisions of Chapter 27 of Title 66 Tennessee Code Annotated, hereby establishing a horizontal property regime. The property and the location of the units is described as follows:

SEE ATTACHED EXHIBIT "A"

4. LAND INCLUDED IN PROPERTY. The land included in the property is also described in Exhibit "A" hereto which is made a part hereof by reference. Said land will sometimes be referred to as the "Property". The fee simple absolute title in such land is vested in the Horizontal Property Regime hereby established.

5. THE BUILDING AND GROUND AREA. The regime consists of two TOWNHOME units. The location of the aforesaid units is reflected on the Plan attached hereto as Exhibit "B". The ground area consists of a lawn and driveway serving each unit.

6. UNITS. Exhibit "B" shows the location of the TOWNHOME units and their respective TOWNHOME numbers. The word unit and TOWNHOME have the same meaning throughout this Master Deed and By-Laws <Exhibit C> appended hereto, and are used interchangeably.

7. FEDERAL NATIONAL MORTGAGE ASSOCIATION and.or FEDERAL HOME LOAN MORTGAGE CORPORATION REGULATIONS. Notwithstanding anything to the contrary contained in this Master Deed or in the By-Laws of the Association, all terms, conditions, regulations, insurance standards and other requirements which are now existing, or which may be amended from time to time by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, pertaining to condominiums, are hereby incorporated as terms and conditions of the Master Deed and By-Laws and such shall be governing upon the Property, 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 T.C.A. Section 66-27-101, pt. seq., as amended.

Specifically, without limitation upon the foregoing, the following declarations shall be controlling over any terms of this Master Deed or By-Laws which are in conflict therewith. Any portions of this Master Deed which are in conflict with this paragraph, or any portion of the regulations of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation pertaining to condominiums, are hereby deleted and the following rights of mortgagees are itemized as follows:

(a) A first mortgagee of a Unit at his request is entitled to written notification from the Association of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Master Deed, or any of the condominium documents, which is not cured within sixty (60) days.

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

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

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

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

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

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

(f) As set forth in T.C.A. Section 66-27-120, all taxes assessments, and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the Unit and not to the property as a whole.

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

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

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

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

8. USE OF TOWNHOMES. Each of the TOWNHOMES shall be used as a single family residence only.

9. LIMITED COMMON ELEMENTS.

As to each unit the limited common elements shall consist of the entire Property, land and improvements (excluding supply lines and pipes for utility services), extending from the common center line to the property boundary for the unit.

10. ENCROACHMENTS. If any portion of the limited common element now encroaches upon any other TOWNHOME, or if any TOWNHOME now encroaches upon any other TOWNHOMES or upon any portion of the limited common elements, as a result of the construction of a building, or if any such encroachment shall occur hereafter as a result of settling or shifting, a valid easement for the encroachment and for the maintenance of the same so long as such building stands, shall exist. In the event such building, a TOWNHOME, or any adjoining limited common element, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the limited common elements upon any TOWNHOME or of any TOWNHOME upon any other TOWNHOME or upon any portion of the limited common

elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as any such building shall stand.

11. TOWNHOMES SUBJECT TO MASTER DEED AND BY-LAWS.

All present and future co-owners and tenants of the TOWNHOMES shall be subject to and shall comply with the provisions of this Master Deed and By-Laws. The acceptance of a deed of conveyance, devise, inheritance or the entering into of a lease of a TOWNHOME or entering into occupancy of a TOWNHOME, shall constitute an agreement that the provisions of this Master Deed and By-Law provisions are accepted and ratified by each co-owner and tenant, 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 TOWNHOMES, as though such provisions were recited and stipulated in full in each and every deed or lease thereof.

12. AMENDMENT. This Master Deed may be amended by a deed of amendment joined in by co-owners representing at least one hundred (100%) percent of the total then existing TOWNHOMES in the horizontal property regime, which Master Deed shall be recorded in the Register's Office of Davidson County, Tennessee.

13. WAIVER. No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce it, regardless of the number of violations or breaches which may occur.

14. CAPTIONS. The captions herein are inserted only as a matte of convenience and for reference and neither define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

15. GENDER. The use of the masculine gender in this Master Deed shall be deemed to refer to the feminine gender and the singular shall be deemed to refer to the plural and visa versa, whenever the context so requires.

IN WITNESS WHEREOF, owner of the two units in said TOWNHOMES, has executed this Master Deed with attached Exhibit A, B and C at Nashville, Davidson County, Tennessee, on the day and date first above written.

OWNER

KIRTLAND PARTNERS, LLC

By _____
Chief Manager

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, THE UNDERSIGNED, a Notary Public in and for Said County and State, the within named Danny Esquibel with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he is a member of KIRTLAND PARTNERS, LLC and that he as such member of KIRTLAND PARTNERS, LLC is authorized to execute this instrument on behalf of KIRTLAND PARTNERS, LLC.

WITNESS my hand and official seal at Nashville, Tennessee, this the day of 21 of Jan., 2009.

NOTARY PUBLIC

Barbara A. Evans

My Commission Expires:

BARBARA A. EVANS
STATE OF TENNESSEE NOTARY PUBLIC
WILLIAMSON COUNTY, TENN.
My Commission Expires APR. 12, 2011

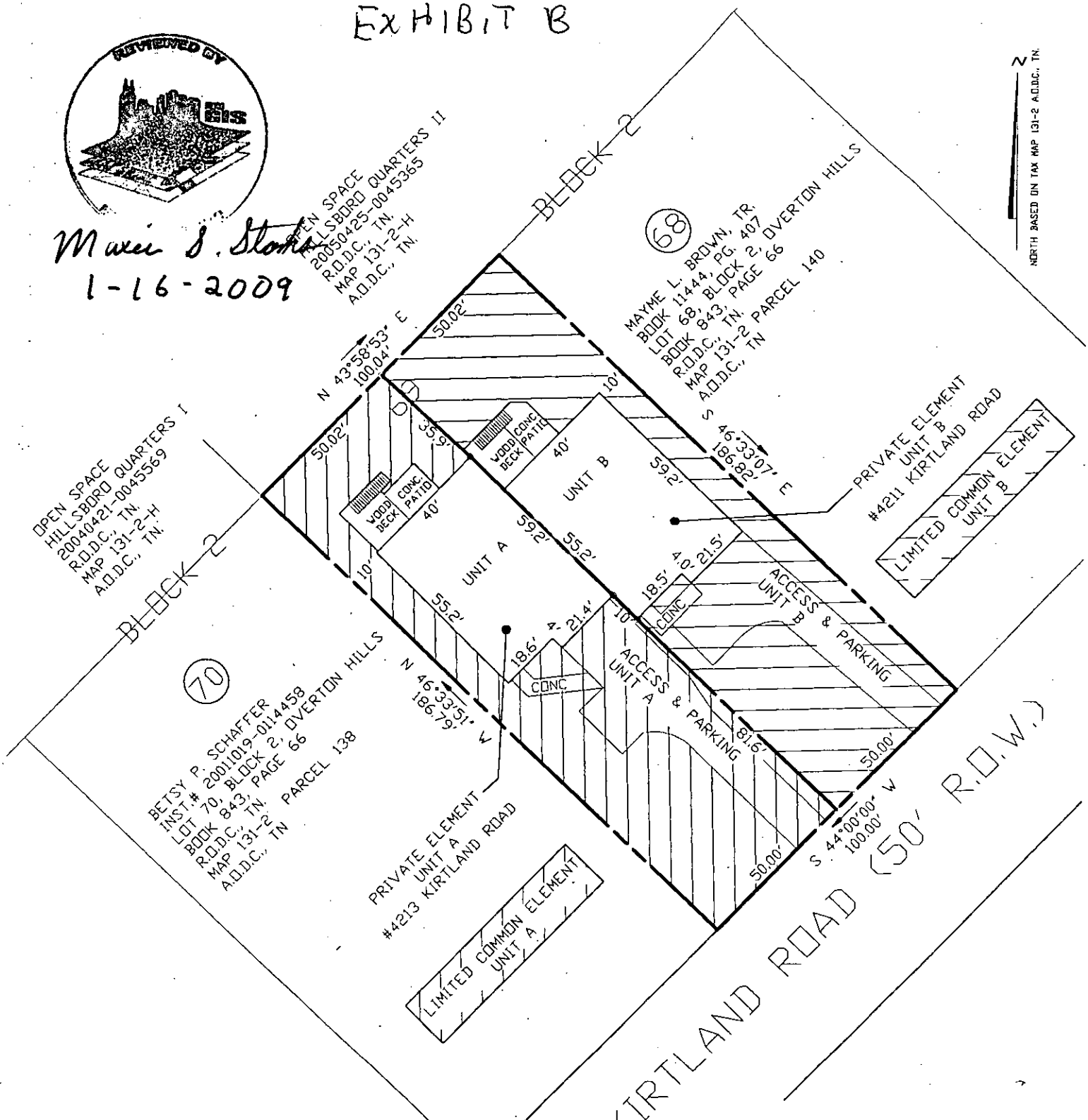
EXHIBIT A

LAND in Davidson County, Tennessee, being Lot No. 69, Block 2 a resubdivision of Hollywood Place and Hillsboro Road on the Plan of Overton Hills, as of record in Plat Book 893, Page 66, Register's Office for said County to which plan reference is hereby made for a complete and accurate description thereof.

BEING the same property conveyed to Tonya Esquibel and Daniel Esquibel, married, by Warranty Deed from Karen Rose Gonzales of Record in Instrument No. 20041230-0154789, Register's Office for said County.

BEING further conveyed to Kirtland Partners, LLC, and Tennessee Limited Liability Company, by Quitclaim Deed from Tonya Esquibel and Daniel Esquibel, married, of Record in Instrument No. 20090122-0005490 Register's Office for said County.

EXHIBIT B



HORIZONTAL PROPERTY REGIME EXHIBIT

KIRTLAND ROAD TOWNHOMES

PROPERTY LOCATED:
4211-4213 KIRTLAND ROAD
25TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

HORIZONTAL PROPERTY REGIME OF:
LOT 69, BLOCK 2, OVERTON HILLS
A RESUBDIVISION OF HOLLYWOOD PLACE
ON HILLSBORO ROAD
BOOK 843, PAGE 66 R.O.D.C., TN

40 0 40 80
GRAPHIC SCALE
(IN FEET)
1"= 40

SCALE: 1" = 40' DATE: 1-14-09

JOHN ALAN HOOD
LICENSED
LAND SURVEYOR
TENNESSEE NO. 1835

Campbell, McRae and Assoc. Surveying, Inc.
2918 BERRY HILL DRIVE
NASHVILLE, TENNESSEE 37204
PHONE (615) 298-2424 FAX(615)297-2828

EXHIBIT C

BY-LAWS

OF

KIRTLAND ROAD TOWNHOMES, INC.

(A HORIZONTAL PROPERTY REGIME)

Nashville, Davidson County, Tennessee

ARTICLE 1 FORM OF TOWNHOMES

ADMINISTRATION

SECTION 1 TOWNHOME Unit Ownership. The property located at 4211 and 4213 Kirtland Road, Nashville, Tennessee 37215 has been submitted to the provisions of Chapter 27 of Title 66 of Tennessee Code Annotated by a Master Deed recorded in the Register's Office of Davidson County, Tennessee, simultaneously herewith, to which these By-Laws are appended to and recorded with, and shall hereinafter be known as

KIRTLAND ROAD TOWNHOMES, INC., hereinafter called the TOWNHOMES

SECTION 2. Applicability of By-Laws. The provisions of these By-Laws are applicable to the property of the TOWNHOMES and to the use and occupancy thereof. The term "Property" as used herein, shall include the land, the buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto, all of which are submitted to the provisions of said Chapter 27 of Title 66 of Tennessee Code Annotated.

SECTION 3. Application. These By-Laws and each change made in accordance herewith and pursuant to Tennessee Code Annotated. Sections 66-27-111 and 66-27-112, are and shall be covenants running with each TOWNHOME and binding on each successive co-owner, lessee or mortgagee of each TOWNHOME and binding on each successive co-owner, lessee or mortgagee of each TOWNHOME. All present and future owners, mortgagees, lessees and occupants of the TOWNHOMES and their employees, and any other persons who may use the facilities of the property in any manner are subject to these By-Laws and the Master Deed. The acceptance, whether from Developer or a co-owner, of a deed or conveyance, or mortgage, or the entering into of a lease with the Developer or a co-owner, or the act of occupancy of a TOWNHOME shall constitute a covenant and an agreement by the grantee, conveyee, mortgagee, lessee or occupant that these By-Laws and the provisions of the Master Deed, as they may be amended from time to time, are accepted, ratified, and will be complied with, and further, that they will make the provisions herein known to any subsequent purchaser, lessee or mortgagee.

SECTION 4. Office. The office of the TOWNHOMES and the Board of Managers shall be located at such location as the Board of Managers may from time to time designate.

ARTICLE II BOARD OF MANAGERS

SECTION 1. Number and Qualifications. The affairs of the TOWNHOMES shall be governed by a Board of Managers ("Board") composed of two persons both of whom shall be owners or spouses of owners of the TOWNHOMES; or, in the case of partnership owners, shall be members of employees of such partnership; or in the case of corporate owners, including trusts and trustees, shall be officers, stockholders or employees of such corporations.

SECTION 2. Powers and Duties. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the TOWNHOMES.

SECTION 3. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telegraph, at least ten(10) days (excluding Saturday, Sundays and bank holidays recognized in Nashville, Tennessee), prior to the day named for such meeting.

SECTION 4. Special Meetings. Special Meetings of the Board of Managers may be called by any member on five (5) business days notice to each member of said Board of Managers, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Said notice may be hand delivered.

ARTICLE III

SECTION 1. Annual Meetings. The annual meetings of the co-owners shall be held during the first fifteen (15) days of March of each succeeding year. At such meetings, the members of the Board of Managers to be elected shall be selected in accordance with the requirements of Article II of these By-Laws. The co-owners may transact such other business at such meetings as may properly come before them.

SECTION 2. Place of Meetings. Meetings of the co-owners shall be held at a suitable place convenient to the co-owners as may be designated by the Board of Managers.

SECTION 3. Special Meetings. Any co-owner may call a special meeting of the co-owners upon five (5)-business days written notice. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless agreed to by all co-owners.

SECTION 4. A unanimous vote shall be required on all business transacted.

ARTICLE IV

SECTION 1. Designation. The principal officers of the TOWNHOMES shall be the President and Secretary-Treasurer, both of whom shall be elected by the Board of Managers.

SECTION 2. Election of Officers. The officers of the TOWNHOMES shall be elected annually by the Board of managers at the first meeting of each fiscal year, and shall hold office at the pleasure of the Board of Managers.

SECTION 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Managers any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

SECTION 5. Secretary-Treasurer. The Secretary-Treasurer shall keep the minutes of all meetings of the Co-owners and of the Board of Managers; he shall have charge of such books and papers as the Board of Managers may direct; and he shall perform such other duties as the Board of Managers shall impose upon him and such functions as are generally performed by a Secretary of a business corporation. He shall also have the responsibility for the TOWNHOME'S funds and securities and shall be responsible for keeping in chronological order, full and accurate financial records and books of account showing all receipts and disbursements affecting the building and specifying the maintenance and repair expenses of the common elements and any other expenses incurred and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation and perform such other duties as the Board of Managers shall impose upon him, and such other functions as are generally performed by a Treasurer of a business organization.

SECTION 6. Agreements, Contracts, Deeds. Checks, Etc. All Agreements, contracts, deeds, leases, checks and other instruments of the TOWNHOMES shall be executed by any two officers of the TOWNHOMES or by such other person as may be designated by the Board of Managers.

ARTICLE V OPERATION FOR THE PROPERTY

SECTION 1. Restrictions on Use of the TOWNHOMES. In order to provide for congenial occupancy of the property and for the protection of the values of the TOWNHOMES, the use of the property shall be restricted to and shall be in accordance with the following provisions.

(a) Each of the TOWNHOMES shall be used for single family residences only.

(b) No nuisances shall be allowed on the property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or property use of the property by its residents.

© No immoral, improper, offensive, or unlawful use shall be made of the property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof, relating to any portion of the property, shall be compiled with, by and at the sole expense of the respective co-

owners or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the property.

(d) No portion of a TOWNHOME (other than the entire TOWNHOME) may be rented, and no transient tenants may be accommodated therein.

(e) No sale of any kind shall be conducted on the premises except to sell the personal effects of a deceased co-owner or tenant of his or her spouse; provided, however, that such permitted sale shall be conducted for no longer than two consecutive days and between the hours of 9:00 a.m. and 5:00 p.m.

SECTION 2. Additions, Alterations, or Improvements by Co-owners. Any Additions, alterations or improvements in or to his TOWNHOME may be made by any co-owner without any consent thereto of the Board of Managers and shall comply with applicable building and zoning codes. A lien for labor or materials shall attach to such co-owners' interest in the TOWNHOME and not to the TOWNHOMES as a whole.

SECTION 3. Insurance and Repairs. All insurance for and maintenance or repairs to any TOWNHOME shall be the sole responsibility of the owner of such TOWNHOME.

The Board of Managers shall be required to obtain and maintain, to the extent obtainable, public liability insurance, covering all parties involved in said Horizontal Property Regime.

SECTION 4. Utilities. Utilities serving the TOWNHOMES shall be provided by separate meters to those TOWNHOMES and paid by the owner of each TOWNHOME on an individual basis. Any utilities serving the common elements, shall be paid by the co-owners as a common charge and included in their common expenses as assessed by the Board of Managers.

ARTICLE VI SALES, LEASE AND MORTGAGES OF UNITS

SECTION 1. No Severance of Ownership. The interest, rights and privileges to which a co-owner is entitled by reason of the ownership of a TOWNHOME are herein designated appurtenant interests and include, but are not limited to: an undivided interest in the limited common elements of the horizontal property regime, the rights and privileges to use and enjoy the limited common elements, the right to attend and to vote at the meetings of co-owners and the interest of a co-owner in any other assets of the horizontal property regime. No co-owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his TOWNHOME without including therein the Appurtenant interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interest, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any TOWNHOME may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of such part of the Appurtenant Interest of all the TOWNHOMES.

ARTICLE VII

SECTION 1. Condemnation. In the event of a taking in condemnation or by eminent domain of a part of the limited common elements, the Board of Managers shall represent the co-owners in any proceedings or negotiations, settlements, or agreements. The award made for such taking shall be payable to the Board of Managers and be distributed to unit owners in proportion to the effect of the taking on each owner's unit. If the Board of Managers cannot agree, the matter shall be resolved according to the Dispute Resolution provisions of Article X hereof.

ARTICLE VIII FURTHER ASSURANCE TO MORTGAGEE

SECTION 1. All taxes, assessments and charges which may become liens prior to the first mortgage under local law shall relate only to the individual TOWNHOME unit and not to the TOWNHOME project as a whole.

SECTION 2. No provision of these By-Laws or the Master Deed is intended to give a TOWNHOME unit owner, or any other party, priority over any rights of the first mortgagee of the TOWNHOME unit pursuant to its mortgage in the case of a distribution to such unit owner of insurance proceeds or condemnation awards for losses to or a taking of the TOWNHOME units and/or common elements.

SECTION 3. A first mortgagee, upon request, will be entitled to written notification from the homeowners association of any default in the performance by the individual unit Borrower of any obligation under the TOWNHOME documents, which is not cured within sixty (60) days.

SECTION 4. The first mortgagee shall also be entitled to timely notice of any condemnation loss or casualty loss which affects a material portion of the project or of the unit secured by mortgagee in favor of said first mortgagee. A first mortgagee shall likewise be entitled to notice of any lapse, cancellation or material modification of any insurance policy maintained by the Association, as well as any proposed action that requires the consent of a specified percentage of mortgage holders.

SECTION 5. FEDERAL NATIONAL MORTGAGE ASSOCIATION and.or FEDERAL HOME LOAN MORTGAGE CORPORATION REGULATIONS. Notwithstanding anything to the contrary contained in this Master Deed or in the By-Laws of the Association, all terms conditions, regulations, insurance standards and other requirements which are now existing, or which may be amended from time to time by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, pertaining to condominiums, are hereby incorporated as terms and conditions of the Maser Deed and By-Laws and such shall be governing upon the Property, 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 T.C.A. Section 66-27-101, et. seq., as amended.

Specifically, without limitation upon the foregoing, the following declarations shall be controlling over any terms of this Master Deed or By-Laws which are in conflict therewith. Any

portions of this Master Deed which are in conflict with this paragraph, or any portion of the regulations of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation pertaining to condominiums, are hereby deleted and the following rights of mortgagees are itemized as follows:

(a) A first mortgagee of a Unit at his request is entitled to written notification from the Association of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Master Deed, or any of the condominium documents, which is not cured within sixty (60) days.

(b) Any first mortgagee of a Unit who comes into possession of the Unit pursuant to the remedies provided in the mortgage, or deed of trust, or by foreclosure of the mortgage or deed of trust, or by deed in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit).

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

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

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

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

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

(f) As set forth in T.C.A. Section 66-27-120, all taxes assessments, and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the Unit and not to the property as a whole.

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

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

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

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

ARTICLE IX AMENDMENT

SECTION 1. These By-Laws may be amended in writing by co-owners representing at least one hundred (100%) percent of the total then existing Townhomes in the Horizontal Property Regime, which shall be recorded in the Register's Office of Davidson County, Tennessee.

ARTICLE X DISPUTE

SECTION 1. Whenever a dispute arises which cannot be resolved between the two unit owners, the owners agree that either of the following procedures will be used rather than bringing a legal action in the courts of the county in which the property is located:

A. The unit owners may agree on a mutually acceptable third party who may be an attorney licensed to practice and the decision of that third person shall be binding on the parties.

B. The matter shall be referred to an arbitration association such as the National Arbitration Association and the decision of such association shall be binding.

SECTION 2. The costs for such resolution shall be born equally by the unit owners.

ATTORNEY'S CERTIFICATE

This document is intended to serve as the attorney's opinion, which is required under the terms of Tennessee Code Annotated, Section 66-27-103. The undersigned, **JOSEPH V. FERRELLI**, an attorney licensed to practice law in the state of Tennessee, hereby declares that

upon the proper recording of this certificate and the following additional documents, all legal requirements for the creation of a Horizontal Property Regime development under the terms of the Tennessee Horizontal Property Act, Tennessee Code Annotated, Section 66-27-101 et seq. will have been met:

1. The Master Deed of Kirtland Road Townhomes, a Horizontal Property Regime, as amended.

2. By-Laws of Kirtland Homeowner's Association, (a townhouse corporation) as amended.

3. The plat for Kirtland Road Townhomes, a Horizontal Property Regime, which plat shows private and limited common elements. [Not yet filed]

4. The Charter of Kirtland Road Townhomes, Inc. (a townhouse corporation). [Not yet filed]

WITNESS my hand this the 21st day of JANUARY, 2009.

Joseph V. Ferrelli

JOSEPH V. FERRELLI

STATE OF TENNESSEE]
COUNTY OF DAVIDSON]

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named **JOSEPH V. FERRELLI,** attorney, 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 this the 21st day of Jan 2009.

Candace Holloran

NOTARY PUBLIC

My commission expires: 11.7.11

