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THIS INSTRUMENT PREPARED BY:
JOHN T. COOK, Esq.
2927 Berry Hill Drive
Nashville, TN 37204

Box 14
24526-1

# DECLARATION
# OF
# 3074 & 3078 SIDCO COMMERCIAL CONDOMINIUM

## ARTICLE I.
## SUBMISSION; DEFINED TERMS

Section 1.1. Submission of Real Estate. PS Buildings, Ltd, a Florida limited partnership (the "Declarant"), owner in fee simple of the real estate described in Section 2.2 located in Davidson County, Tennessee, hereby submits the real estate, together with all easements, rights and appurtenances thereto and the buildings and improvements erected or to be erected thereon (collectively, the "Property") to the provisions of T.C.A. § 66-27-201 through 507, known as the Tennessee Condominium Act of 2008 (the "Act").

Section 1.2. Defined Terms. Each capitalized term not otherwise defined in this Declaration or in the Plats and Plans shall have the meanings specified or used in the Act.

## ARTICLE II.
## NAMES; DESCRIPTION OF REAL ESTATE; PLAT

Section 2.1. Names.

(a) Condominium. The name of the Condominium is 3074 & 3078 Sidco Commercial Condominium.

(b) Association. The name of the Association is 3074 & 3078 Sidco Commercial Condo Owners Association, an unincorporated association, which is organized pursuant to the provisions of T.C.A. § 66-27-401.

Section 2.2. Real Estate. The Condominium is located in Davidson County, Tennessee. The real estate of the Condominium is described in Exhibit A.

Section 2.3. Plat. The Plat attached hereto as Exhibit B (including Exhibit "B" which shows the division of the two Units, Exhibit "B-1" which shows the Limited Common Elements assigned to Unit A, Exhibit "B-2" which shows the Limited Common Elements assigned to Unit B, and Exhibit "B-3" which shows the General Common Elements) is made a part of this Declaration for the purpose of describing the Condominium and the Units. Any reference on the Plat to a "Limited Common Area" shall mean and refer to a "Limited Common Element", and any reference to a "General Common Area" shall mean and refer to a "General Common Element".

## ARTICLE III.
## THE ASSOCIATION

Section 3.1. Authority. The business affairs of the Condominium shall be managed by the Association. The Association shall be governed in accordance with its Bylaws, as amended from time to time. A copy of the Bylaws is attached hereto as Exhibit "D".

Section 3.2. Powers.

(a) The Association shall have all of the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs of the Condominium.

(b) The Association may assign its future income, including its rights to receive Common Expense assessments, to finance Common Expenses.

Section 3.3. Declarant Control Period. The Declarant shall have all the powers reserved in Section 66-27-403(c) of the Act to appoint and remove officers and members of the Board of Directors until the earlier of (i) one hundred twenty (120) days following the date on which all of the areas designated as a Unit(s) or "future development" on the Plat Exhibit have been conveyed to Unit Owners other than the Developer, or (ii) seven (7) years after the date on which the first Unit has been conveyed to a Unit Owner other than the Developer (the "Declarant Control Period").

## ARTICLE IV.
## UNITS

Section 4.1. Identification of Units. The identifying number or letter of each Unit is shown on the Plat or Plans or both.

Section 4.2. Unit Boundaries. The boundaries of each Unit are located as shown on the Plat and Plans and are more particularly described as follows:

(a) The exterior walls and roof are designated as boundaries of a Unit;

(b) Each Unit shall include the underlying land;

(c) Each Unit shall include one-half of any party wall or partition wall separating such Unit from an adjoining Unit;

(d) Each Unit shall include the stairways, porches, and awnings attached to such Unit; and

(e) Each Unit shall include the heating and air conditioning apparatus and any utility meter serving a particular Unit whether or not located within the boundaries of the Unit.

Section 4.3. Alterations of Units. Subject to the approval of the Board of Directors, a Unit

may be improved or altered as provided in Section 66-27-311 of the Act if the Owner of the Unit and any affected mortgagee shall submit to the Board of Directors such application as shall be reasonably required.

Section 4.4. Relocation of Boundaries Between Adjoining Units. Subject to the approval of the Board of Directors, the boundaries between adjoining Units may be relocated by an amendment to the Declaration as provided in Section 66-27-312 of the Act if the Owners of those Units and their respective mortgagees submit to the Board of Directors such application as shall reasonably be required. If approved, the Association shall prepare, execute and record an amendment to the Declaration at the expense of the Owners of the affected Units.

Section 4.5. Subdivision Unit. Upon approval of the Board of Directors, a Unit may be subdivided into two or more Units as provided in Section 66-27-313 of the Act if the Owner of the Unit to be subdivided and any affected mortgagee shall submit to the Board of Directors such application as shall be reasonably required. If approved, the Association shall prepare, execute and record an amendment to the Declaration at the expense of the Owner of the subdivided Unit. Notwithstanding the above, any division of a Unit which causes the Condominium to include more than four total Units (thereby necessitating the incorporation of the Association in accordance with Section 66-27-401 of the Act) shall require, in addition to the approval of the Board of Directors, the unanimous approval of all Unit Owners.

Section 4.6. Requirements for Approval. The Board of Directors may condition its approval of any application submitted pursuant to Sections 4.3, 4.4, or 4.5 hereof upon additional requirements related to preservation of the structural integrity, aesthetics, operating efficiency, and protection of the Condominium and other Unit Owners including, without limitation, minimum Unit size requirements, acceptable architectural and engineering plans, maintenance of liability and workman's compensation insurance during construction, performance and payment bonds, or otherwise, the expense of which shall be borne by the affected Owners of the affected Units.

## ARTICLE V.
## LIMITED COMMON ELEMENTS

Section 5.1. Limited Common Elements.

(a) A "Limited Common Element" means a portion of the Common Elements, designated in this Declaration, or on the Plats and Plans, or by the Act, for the exclusive use of one or more but fewer than all of the Units.

(b) The following portions of the buildings, in addition to the portions described in Sections 66-27-302(2) and 66-27-302(4) of the Act, are is designated as Limited Common Elements:

(i) any utility meter serving a particular Unit.

(ii) those parking spaces and other areas designated on the Plat as a

Limited Common Element to serve only one unit

Section 5.2. Allocation of Reserved Limited Common Elements.

(a) Portions of the Common Elements are, or may be, marked on the Plat as "Common Elements which may be allocated as Limited Common Elements."

(b) The Declarant hereby assigns to each of the respective Units the number of parking spaces specified in Exhibit C attached hereto and incorporated herein by this reference as Limited Common Elements for the exclusive use of the owners of such Units.

Section 5.3. Additional Declaration. If any Unit is submitted to an additional declaration creating a new condominium, the declarant may assign parking spaces allocated to such Unit as Limited Common Elements appurtenant to the units in the new condominium pursuant to the provisions of Section 66-27-308 of the Act (i) by making such allocation in a recorded instrument, or (ii) in the deed to the Unit to which such Limited Common Element parking area shall be appurtenant, or (iii) by recording an appropriate amendment to such declaration. Such allocations by the declarant may be to units owned by the declarant.

## ARTICLE VI.
## MAINTENANCE, REPAIR AND REPLACEMENT; INSURANCE

Section 6.1. Maintenance. The Association is responsible for maintenance, repair, and replacement of the Common Elements. Each Unit Owner is responsible for maintenance, repair, and replacement of its own Unit, and the Limited Common Elements assigned to its Unit, provided that the Association shall have the right, but no duty, to perform maintenance, repairs, and replacements to any Limited Common Element(s) which is not properly maintained, as reasonably determined by the Association, with the cost thereof assessed equally against the Units to which the Limited Common Element is assigned. In addition, the owner of each Unit shall maintain any part of such Unit that is visible from other Units in accordance with standards established by the Board of Directors.

Section 6.2. Expense Allocation. Any Common Expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed equally against the Units to which the Limited Common Element is assigned.

Section 6.3. Reserves. The Association shall establish and maintain an adequate reserve for the replacement of improvements to the Common Elements and that shall be funded from the regular assessments on the Units.

Section 6.4. Reserve Fund Contribution. Upon the first conveyance of each Unit to a person or entity other than the Declarant, the Association shall specifically assess and collect with respect to each such Unit an amount equal to two month's assessments for such Unit to be used by the Association as working capital during the initial months of operation of the Condominium that shall be deposited into a separate working capital fund maintained by the Association (the "Working

Capital Fund"). The full amount of such Working Capital Fund must be available to the Association upon the expiration of the Period of Declarant Control.

Section 6.5. Insurance. The Association and Unit Owner shall maintain insurance as follows:

(a) The Association shall maintain the liability insurance required by T.C.A. §66-27-413, subject to the following additional requirements:

(A) Such comprehensive liability insurance shall have limits of liability that shall be at least Two Million Dollars ($2,000,000.00) for personal injury or death and One Million Dollars ($1,000,000) for property damage arising out of a single occurrence.

(B) The Association shall maintain worker's compensation and other mandatory insurance, when applicable, to meet the requirements of the State of Tennessee.

(C) The Association shall maintain flood insurance covering loss or damage to the Common Elements and property of the Association to flood if any of the insured property is located in Flood Zone A or V as defined by the Federal Emergency Management Agency (FEMA). The Association may obtain such insurance through any available governmental programs providing for such coverage.

(D) The named insured on all insurance policies purchased by the Association shall be the Association, individually, and as agent for the owners of the Units covered by the policy, without naming them, and as agent for their mortgagees without naming them. The unit owners and their mortgagees shall be named as additional insured. All policies of insurance must be consistent with state and local insurance laws and equal such coverage as is commonly required by prudent institutional mortgage investors.

(E) All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds and all mortgagees of Units.

(b) Each Unit Owner shall maintain the property and liability insurance required to be maintained by an association under T.C.A. § 66-27-413, subject to the following additional requirements:

(A) Such property insurance shall be equal to the full insurable replacement value of the insured property, without deduction for depreciation (i.e., one hundred percent (100%) of current "replacement cost" exclusive of land, foundations, excavation and other items normally excluded from coverages, but

including all building service equipment), with a standard extended coverage endorsement, standard all-risk endorsement, an "agreed amount endorsement" or its equivalent, if available, or an "inflation guard endorsement", if available, a construction code endorsement, if applicable and to the extent required by the Federal National Mortgage Association, and steam boiler coverage, if applicable. Notwithstanding the foregoing, in no event shall the aggregate amount of the insurance obtained be less than the amount of the initial principal sum of all Eligible Mortgages in effect from time to time. The insured property shall include all Common and Limited Common Elements, including fixtures and building service equipment and common personal property and supplies belonging to the Association, and the Units. Such insurance shall, if so required by the Federal National Mortgage Association and if and to the extent reasonably available, also cover fixtures, equipment and other personal property inside a Unit if such fixtures, equipment or personal property are financed by a mortgage purchased by the Federal National Mortgage Association.

(B) Such comprehensive liability insurance shall have limits of liability that shall be at least Two Million Dollars ($2,000,000.00) for personal injury or death and One Million Dollars ($1,000,000) for property damage arising out of a single occurrence.

(C) All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds and all mortgagees of Units.

Section 6.6. Repair or Replacement after Casualty or Condemnation. Any portion of the Condominium which is damaged or destroyed or condemned, shall be repaired or replaced promptly by the Association or Unit Owner responsible for the maintenance thereof except for an occurrence of an event set forth in Section 66-27-413 (h)(l) of the Act. Any reconstruction or repair of the Condominium or any Unit located therein shall be substantially in accordance with the Declaration or any additional declaration applicable thereto and the original plans and specifications for the affected portion of the Condominium unless modified by the vote of unit owners possessing at least sixty-seven percent (67%) of the total percentage of ownership in the Condominium and mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages held by Eligible Mortgagees.

## ARTICLE VII.
## DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS

Section 7.1. Development Rights. The Declarant reserves the following Development Rights:

(a) The right to amend this Declaration and the Plat for the purpose of altering the boundaries between adjoining Units and changing the allocated percentage of ownership allocated to such Units owned by the Declarant at any time prior to the conveyance of the last

Unit(s) owned by the Declarant to a person other than the Declarant.

(b) The right to allocate specified areas which constitute a part of the Common Elements as Limited Common Elements for the exclusive use of the owners of Units to which these specified areas shall become appurtenant as provided in Sections 5.2 and 5.3 of this Declaration.

(c) The right to establish one or more exterior audio, television, microwave or other antennae or antennae dish or signal capture and distribution device as a Common Element for the Condominium as set forth in Section 9.1 (g) of this Declaration.

(d) The right to add any real estate which adjoins the Property to the Condominium.

(e) The right to create, construct or develop units, common elements, or limited common elements within the Condominium in the area designated on the Plat as future development or other similar designation, and to allocate new Limited Common Elements with such areas.

(f) The right to grant licenses for parties who are not unit owners to use portions of the Common Elements or Limited Common Elements, subject to an obligation to pay an equitable share of the common expenses attributable to the licensed Common Elements or Limited Common Elements.

(g) The right, to the extent not otherwise permitted as a right held by unit owners as provided in § 66-27-313(a), to subdivide units or convert units into common elements.

(h) The right to withdraw real estate from the Condominium.

Section 7.2. Special Declarant Rights. The Declarant reserves the following Special Declarant Rights:

(a) The right to complete or make improvements indicated on the Plat and Plans;

(b) The right to exercise any Development Right;

(c) The right to maintain sales offices, management offices, signs advertising the condominium, and models in Units or on the Common Elements during the Declarant Control Period;

(d) The right to use, and to permit others to use, easements through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration or to exercise any Development Right;

(e) The right to appoint or remove any officer of the Association or any Director during the Declarant Control Period;

(f) The right to exercise any other rights reserved to the Declarant in this Declaration; and

(g) The right during the Declarant Control Period to amend this Declaration to comply with the requirements of the Federal National Mortgage Association ("FNMA"), the Federal Housing Authority ("FHA"), The Federal Home Loan Mortgage Corporation ("FHLMC"), the Veteran's Administration ("VA"), or other mortgage lending programs that can afford financing for the purchase of Units or units in new condominiums created by submitting a Unit to an additional declaration.

Section 7.3. Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant for the lesser of the period of time specified in the Act or this Declaration, as the case may be. If neither the Act nor the Declaration specifies a time within which such right may be exercised, it may be exercised at any time.

## ARTICLE VIII.
## ALLOCATED INTERESTS

Section 8.1. Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability, votes in the Association, and Limited Common Element parking spaces are allocated to each Unit are set forth in Exhibit C, subject to adjustment by the Declarant as provided in Article VII.

Section 8.2. Determination of Allocated Interests. The interests allocated to each Unit have been calculated as follows:

(a) The Common Elements and Common Expense liability are allocated based on the number of square feet in the Unit divided by the number of square feet of all Units in the Condominium.

(b) Votes are allocated equally to the Units, provided that the "future development" area of the Condominium shall have not less than two votes during any time that such areas remain undeveloped and the Declarant Control Period has expired.

(c) Limited Common Element parking spaces are allocated to the Units as specified by the Declarant.

## ARTICLE IX.
## RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

Section 9.1. Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved by the Declarant, the following use restrictions apply to all Units and to the Common Elements:

(a) Permitted Use. No part of the Units or the Common Elements may be used for purposes other than office, retail, manufacturing, warehouse or distribution uses for which the Condominium was designed and as allowed by municipal zoning laws.

(b) Automobile Repair or Body. No part of the Units or the Common Elements may be used as an automobile repair or body shop.

(c) Tattoo Shop or Parlor. No part of the Units or the Common Elements may be used as a tattoo shop or tattoo parlor.

(d) Adult Books, Merchandise or Strip Club. No part of the Units or the Common Elements may be used for retail sale of "adult" books, merchandise or related materials of a sexual nature, or as a strip club or gentleman's club.

(e) Improper Activities. No immoral, improper, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements, nor shall anything be done which may be or become an annoyance or a nuisance to the Owners of Units. A Unit Owner shall not do or permit anything to be done or keep or permit to be kept in his Unit or on the Common Elements that will increase the rate of insurance on the Condominium.

(f) Signs. No signs or other advertising devices shall be displayed which are injurious to the other Unit or which cause a nuisance to the other Unit owner. Each Unit owner shall maintain its own business identification sign(s) in good condition and appearance.

(g) Antennae. No exterior radio, television, microwave, or other antennae or antennae dish or signal capture of distribution device shall be permitted outside any Unit except as expressly permitted by applicable law. The Declarant or the Association may establish one or more exterior audio, television, microwave or other antennae or antennae dish or signal capture and distribution device as a Common Element for the Condominium.

(h) Rules and Regulations. In addition to the restrictions set forth in subparagraphs (a)-(g) of this Section 9.1, the use of Units and the Common Elements shall be subject to such Rules and Regulations as may be adopted by the Association.

Section 9.2. Restrictions on Alienation. A Unit shall be subject to the following restrictions on alienation:

(a) A Unit may not be conveyed pursuant to a time-sharing arrangement.

(b) A Unit may be leased or rented subject to the reasonable requirements of the Board of Directors in regard to leases and rental agreements. All leases must be in writing and shall incorporate the provisions of this Declaration and the Bylaws. All leases must have a term of at least thirty (30) days.

## ARTICLE X.
## EASEMENTS AND LICENSES

Section 10.1. Recording Data. All easements and licenses to which the Condominium is presently subject are shown on the Plat. In addition, the Condominium may be subject to other easements or licenses granted by the Declarant pursuant to Section 7.1 or 7.2 in this Declaration.

## ARTICLE XI.
## ASSESSMENT LIENS

Section 11.1. Interest and Late Fee on Assessments. Any past due common expense assessment shall bear interest at the maximum effective annual rate of interest as determined by the Department of Financial Institutions. Additionally, a one time (per payment or per month) late fee in a minimum amount of $25.00 or such higher amount as the Association may determine shall be assessed upon any payment received more than ten (10) days after its due date.

Section 11.2. Power of Sale. The Association's lien for assessments may be enforced in like manner as a deed of trust with power of sale in accordance with T.C.A. §35-5-101, et. seq., provided that the Association shall give notice to the Unit Owner and to all lienholders of record prior to the first publication of notice as required under such section and T.C.A. §66-27-415. Subject to compliance with such requirements, the Association may sell the Unit at public auction for cash, and in bar of the statutory right and any equity of redemption, homestead, dower and all other rights and exemptions of every kind, all of which are hereby waived; and the Association shall apply the proceeds from such sale - First to the payment of all costs and expenses of such sale, including attorneys' and trustees' fees and expenses incurred in connection with the sale and Grantor's default; Second to the payment of the assessment and interest thereon; Third, the surplus, if any, to the parties legally entitled thereto.

Section 11.3. Personal Liability. Each Owner of a Unit (whether one or more persons and including all of the shareholders of any corporation) shall be and remain personally liable for the payment of all assessments which may be levied against such Unit by the Association in accordance with this Declaration and any applicable late charge and accrued interest thereon owed.

## ARTICLE XII.
## RIGHTS OF MORTGAGEES

Section 12.1. Definitions

(a) "Mortgage" shall refer to any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance of a Unit for the purpose of securing the performance of an obligation including, but not limited to, a transfer or conveyance of fee title for such purpose that has been duly recorded in the Register of Deeds Office for Davidson County, Tennessee.

(b) "Mortgagee" or "Mortgage Holder" shall mean the holder of any Mortgage.

Section 12.2. Additional Rights of Mortgage Holders and Other Parties. The following provisions are intended for the benefit of each Mortgage Holder, and to the extent that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

(a) Consent of Mortgagees Required for Certain Material Changes. In addition to any other provisions of this Declaration that set forth particular requirements for amendment of this Declaration, the consent of Mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages held by Mortgagees shall be required (i) for any amendment to this Declaration which is of a material adverse nature to the rights of Mortgagees or (ii) to otherwise add or amend any provisions of this Declaration which establish, provide for, govern or regulate any of the following changes that do not involve the exercise of Development Rights or Special Declarant Rights expressly reserved under Article VII hereof:

(i) Reallocation of interests in the Common Elements or Limited Common Elements, or rights to their use;

(ii) Redefinition of any Unit boundaries;

(iii) Convertibility of Units into Common Elements or vice versa;

(iv) Any provisions that expressly benefit mortgage holders, insurers or guarantors;

(v) Voting rights;

(vi) Increases in assessments that raise the previously assessed amount by more than 25%, assessment liens, or the priority of assessments;

(vii) Reduction in reserves for maintenance, repair and replacement of Common Elements;

(viii) Insurance or fidelity bonds;

(ix) Responsibility for maintenance and repair of the Condominium.

(x) Leasing of Units (including, without limitation, modifying or imposing restrictions on leasing of Units; and

(xi) Imposition of any restriction on the transfer of a Unit.

(xii) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than that specified in the Declaration;

(xiii) Any provisions that expressly benefit mortgage holders, insurers or

guarantors; and

(xiv) Termination of the legal status of the Condominium after substantial destruction or condemnation.

Notwithstanding the foregoing the Condominium Project may not be terminated except with the written approval of Mortgagees that represent at least sixty-seven percent (67%) of the votes of Units that are subject to mortgages.

(b) Notice to Mortgagees and Guarantors. Each Mortgagee, insurer or guarantor of a mortgage on a Unit, shall be furnished written notice by the Association in the event of the occurrence of:

(i) any material damage to or destruction of the Units or Common Elements (for such purposes, any damage or destruction affecting any portion of the Common Elements to the extent of Ten Thousand Dollars ($10,000.00) or more of their value, or, if damage, destruction or taking shall occur to a Unit, to the extent of One Thousand Dollars ($1,000.00) of its value or more, shall be deemed material);

(ii) any condemnation proceeding affecting the Unit or any material portion of the Condominium;

(iii) any delinquency of sixty (60) days or more in the payment of Assessments or other charges owed by the Owner of any Unit on which such Mortgage Holder holds a mortgage;

(iv) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; or

(v) any proposed action which would require the consent of a specified number of Mortgagees pursuant to the terms of this Declaration.

(c) First Mortgagee's Rights Confirmed. Notwithstanding any provision of this Declaration or the Bylaws to the contrary, first Mortgagees shall have the following additional rights:

(i) The distribution to a Unit Owner of insurance proceeds of any condemnation award for losses to or a taking of a Unit or Common Elements shall at all times be subject to the terms of the first Mortgage Holder's mortgage, and no provision hereof shall be deemed to give a Unit Owner or any other party priority over any rights of the first Mortgagees of Units pursuant to their mortgages in respect to the distribution of such awards or proceeds.

(ii) Any first Mortgagee who obtains title to a Unit through foreclosure or pursuant to the remedies under its first mortgage on such Unit shall not be liable for any Assessments other than six (6) months (or less) of the Unit's unpaid general Assessments, together with the costs of collecting such unpaid general Assessments as is permitted hereunder.

(iii) The right to examine current copies of this Declaration, the By-Laws, the rules and regulations and the books, records and financial statements of the Association during normal business hours.

(iv) The right to receive, without any charge and within a reasonable time after such request, the annual financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year, and if expressly requested by any of the agencies or corporations which has an interest or prospective interest in the Condominium (HUD, FNMA, FHLMC, or VA) an audited financial statement for the immediately preceding fiscal year.

(d) Deemed Approval by Mortgagees. Any Mortgagee who receives a written proposal to approve amendments or other actions requiring the consent of Mortgagees and fails to deliver or mail to the requesting party a negative response within sixty (60) days following receipt of notice of such proposal shall be deemed to have approved such request, provided that the notice was delivered by certified or registered mail, "return receipt requested."

(e) No Impairment of Mortgagees' Rights. Notwithstanding anything to the contrary herein contained, the provisions of Section 9.2(b) governing leases of Units shall not apply to impair the right of any Mortgagee to:

(1) foreclose or take title to a Unit pursuant to remedies contained in its Mortgage; or

(2) take a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or

(3) sell, lease, or otherwise dispose of a Unit acquired by the Mortgagee.

Section 12.3 Notice to Association. Upon request, each Unit Owner shall be obligated to furnish to the Association the name and address of any Mortgagee encumbering such Owner's Unit.

## ARTICLE XIII.
## LIABILITY AND ENFORCEMENT ACTIONS

The Association or any Unit Owner shall have the right to prosecute any proceedings at law or in equity against any person or persons violating any of the provisions of this Declaration, the bylaws, or any rules and regulations of the Association, and to obtain relief by way of injunction, money damages, or both. No delay or omission on the part of the Association or a Unit Owner in exercising any right, power or remedy herein provided in the event of any breach of the foregoing covenants shall be construed as a waiver thereof or acquiescence therein. In the event any provision of the foregoing covenants shall be held invalid by judgment or court order, it shall not be deemed to affect any of the other covenants contained herein, which shall continue and remain in full force and effect. In the event that any of the foregoing covenants shall be declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then the term of such covenant shall be reduced to the maximum period of time allowed

by the laws of the State of Tennessee. Should the Association or an aggrieved Co-owner employ counsel to enforce any of the foregoing covenants, the Association or such Co-owner, as the case may be, shall be entitled to recover from the breaching Co-owner the attorney's fees and expenses incurred in such action, provided the Association or such Co-owner ultimately prevails in such action.

## ARTICLE XIV.
## ADDITIONAL DECLARATION

Section 14.1. New Condominiums. Any Unit in the Condominium maybe submitted to an additional declaration creating a new condominium, and any rights of the Declarant hereunder appurtenant to the Unit submitted to such additional declaration may be exercised by the declarant of the new condominium.

Section 14.2. Election of Board of Directors. All Unit Owners shall elect all members of the board of directors and the vote of any Unit subject to an additional declaration shall be cast by a representative of the association created under the additional declaration.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by a general partner and duly authorized agent this 5th day of March, 2013.

PS BUILDINGS, LTD.
a Florida limited partnership

By Plano Partnership, Ltd., a Texas limited Partnership, its General Partner

By: _____
James Traweek, General Partner

STATE OF FLORIDA
COUNTY OF SEMINOLE

Before me, the undersigned, a Notary Public, within and for the State and County aforesaid, personally appeared James Traweek, 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 General Partner of Plano Partnership, Ltd., a Texas limited partnership (the "Texas LP"), and who further acknowledged, the Texas LP to be the General Partner of PS Buildings, Ltd., a Florida limited partnership (the "Florida LP"), the within named bargainor, and that he as such General Partner of the Texas LP, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing for and in behalf of the Florida LP the name of the Texas LP by himself as such General Partner.

WITNESS my hand, at office in Longwood, FL, this 5th day of March, 2013.

Olivia C. Henson
Notary Public
My Commission Expires: 12/12/2014

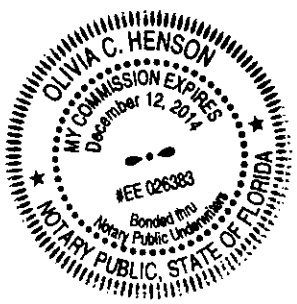


Exhibit "A"
Property Description

Being a tract of land lying in Nashville, Davidson County, Tennessee also being Lot "D" on the Resubdivision of Lots "D" and "C-1" on Horrell's Sidco Development of record in Instrument Number 20030605-0077784 at the Register's office for Davidson County, Tennessee and being more particularly described as follows:

Beginning at an existing iron rod on the intersection of the northerly right-of-way line of CSX Transportation Railroad and the easterly right-of-way line of Sidco Drive;

Thence with the easterly right-of-way line of Sidco Drive for the following two calls:

1) North 05 deg 54 min 40 sec East, 75.38 feet to an existing concrete monument, 2) North 05 deg 55 min 02 sec East, 376.35 feet to an existing iron rod at a corner common with Lot "C-2" on Horrell's Sidco Development of record in Plat Book 3600, Page 48 at the Register's office for Davidson County, Tennessee;

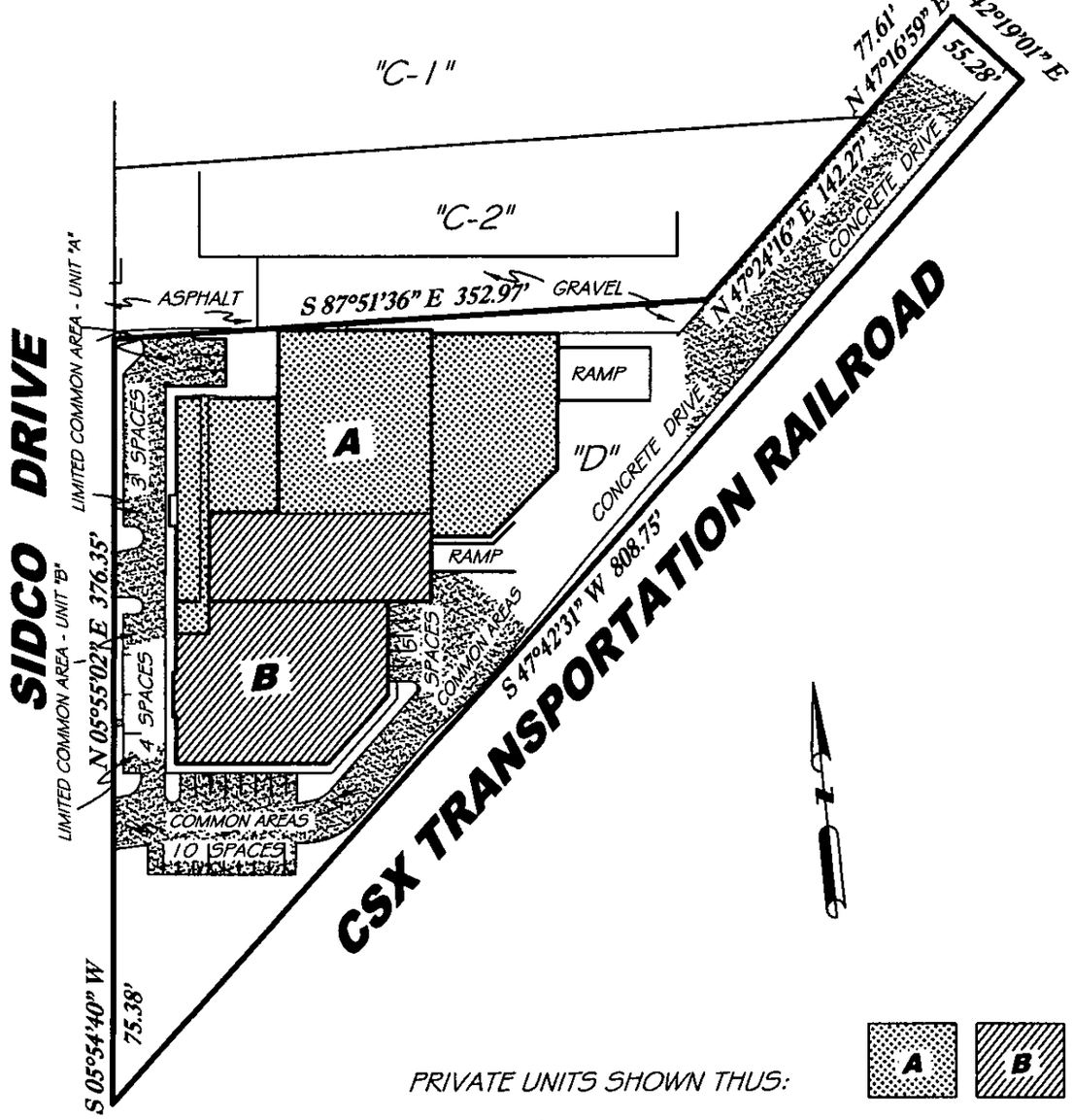
Thence leaving the easterly right-of-way line of Sidco Drive, 50 feet in width, with a common property line with said Lot "C-2" for the following two calls: 1) South 87 deg 51 min 36 sec East, 352.97 feet to an existing iron rod, 2) North 47 deg 24 min 16 sec East, 142.27 feet to an existing iron rod at a corner common with Lot "C-1" on the said Resubdivision of Horrell's Sidco Development of record in Instrument Number 20030605-0077784 at the Register's office for Davidson County, Tennessee;

Thence with a the easterly property line of said Lot "C-1", North 47 deg 16 min 59 sec East, 77.61 feet to a "X" chiseled in concrete;

Thence with the southerly property line of said Lot "C-1", South 42 deg 19 min 01 sec East, 55.28 feet to a point on the westerly right-of-way line of CSX Transportation Railroad;

Thence with the westerly right-of-way line of CSX Transportation Railroad, South 47 deg 42 min 31 sec West, 808.75 feet to the point of beginning containing 107,433 square feet or 2.466 acres more or less.

Being the same property conveyed to PS Buildings, Ltd., a Florida limited partnership, by Deed dated August 18, 2006 from Mary H. Andrews and Margaret A. Andrews, Successor Co-Trustees of the John N. Andrews Living Trust UnderThe Living Trust Agreement Dated January 2, 2002, of record as Instrument No. 20060823-0104120, Register's Office for Davidson County, Tennessee.




PRIVATE UNITS SHOWN THUS:

PARKING SPACES ARE LIMITED
COMMON AREAS AS DEFINED

CONCRETE DRIVEWAY AND REMAINING
EXTERIOR SPACES ARE COMMON AREAS

**EXHIBIT "B"**

**OWNER:** *PS BUILDINGS, LTD.*

**SCALE:** *1"= 100 '* **DATE:** *DECEMBER 21, 2012*

**PROPERTY LOCATED:** *3074 SIDCO DRIVE*
*NASHVILLE, DAVIDSON COUNTY, TENNESSEE*

**PROPERTY:** *LOT NO. "D" ON THE PLAN OF RESUBDIVISION - LOTS "D" AND "C-1" ON THE PLAT OF HORRELL'S SIDCO DEVELOPMENT*

**RECORDED:** *INS. NO. 20030605-0077784 - R.O.D.C.*

**This EXHIBIT should not be represented to be a general property survey as defined under Rule 0820-3-.07(1)(b) a limited nonmonumented survey done under the authority of TCA 62-18-126. It should not be relied upon for the construction of fences or for establishing the exact location of property lines. No corners were set or reset at the time of this EXHIBIT.**

PATRICK S. COODE
REGISTERED LAND SURVEYOR
XVI
AGRICULTURE
TENNESSEE NO.
12-21-12
BSS

**BY:** _____

**SIGNED: PATRICK S. COODE**

© 2012 Patrick S. Coode

**PATRICK COODE & COMPANY, LLC 144 SPRING VALLEY ROAD NASHVILLE, TENNESSEE 37214 (615) 739-8484**

*FILE NO. 212-108*




SCALE: 1"= 50 ' DATE: DECEMBER 21, 2012

OWNER: PS BUILDINGS, LTD.

PROPERTY LOCATED: 3074 SIDCO DRIVE
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

PROPERTY: PART OF LOT NO. "D" ON THE PLAN OF RESUB - LOTS "D" AND "C-1" ON THE PLAT OF HORRELL'S SIDCO DEVELOPMENT

RECORDED: INS. NO. 20030605-0077784 - R.O.D.C.

FILE NO. 212-108

This EXHIBIT should not be represented to be a general property survey as defined under Rule 0820-3-.03. It is a limited nonmonumented survey done under the authority of T.C.A. 62-18-126. It should not be relied upon for the construction of fences or for establishing the exact location of property lines. No corners were set or reset at the time of this EXHIBIT.

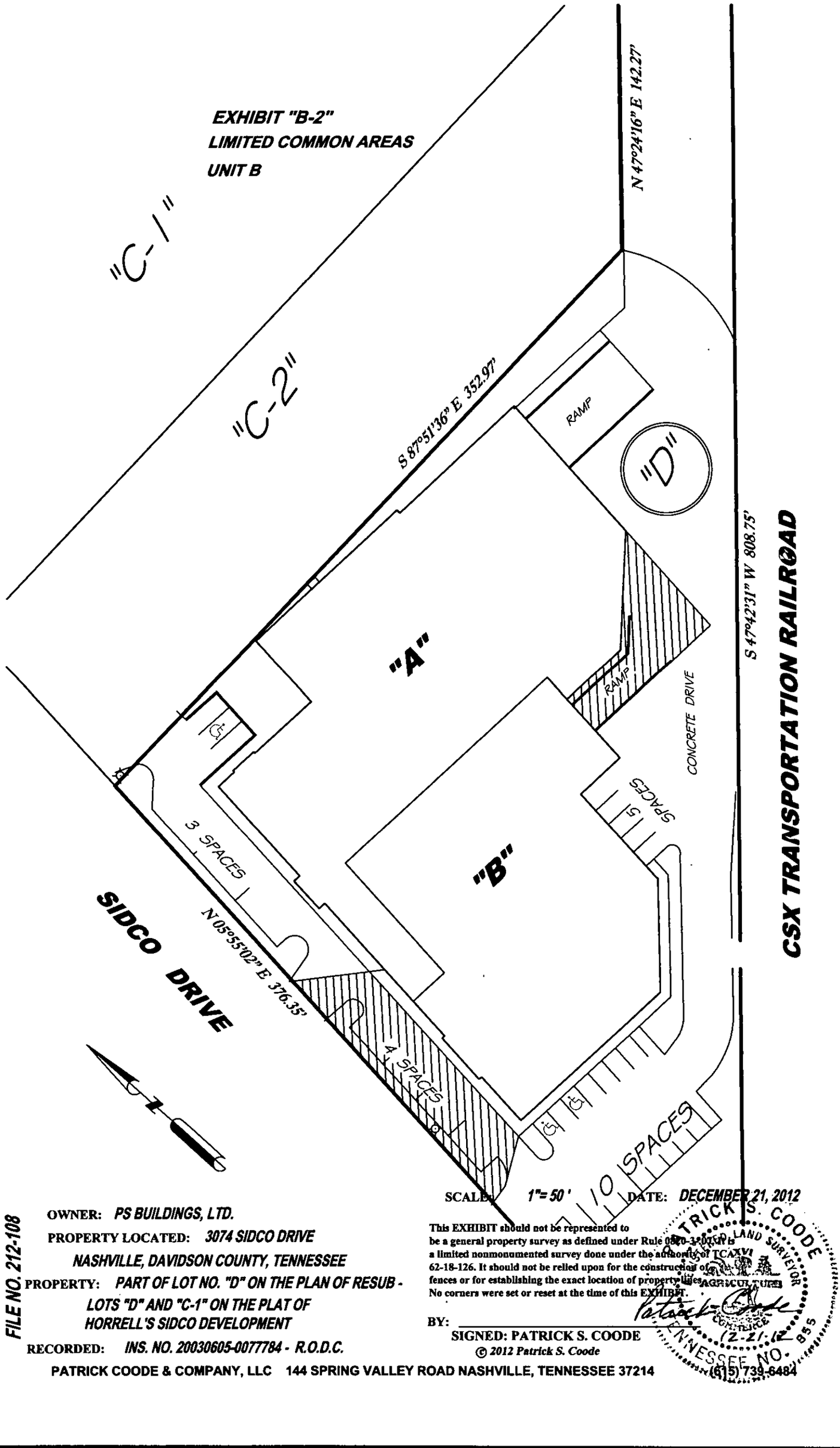
BY: _____

SIGNED: PATRICK S. COODE

© 2012 Patrick S. Coode

PATRICK S. COODE REGISTERED LAND SURVEYOR XVI AGRICULTURE TENNESSEE 12-21-12 855

PATRICK COODE & COMPANY, LLC 144 SPRING VALLEY ROAD NASHVILLE, TENNESSEE 37214 (615) 739-6484




SCALE: 1"= 50 ' DATE: DECEMBER 21, 2012

OWNER: PS BUILDINGS, LTD.

PROPERTY LOCATED: 3074 SIDCO DRIVE
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

PROPERTY: PART OF LOT NO. "D" ON THE PLAN OF RESUB - LOTS "D" AND "C-1" ON THE PLAT OF HORRELL'S SIDCO DEVELOPMENT

RECORDED: INS. NO. 20030605-0077784 - R.O.D.C.

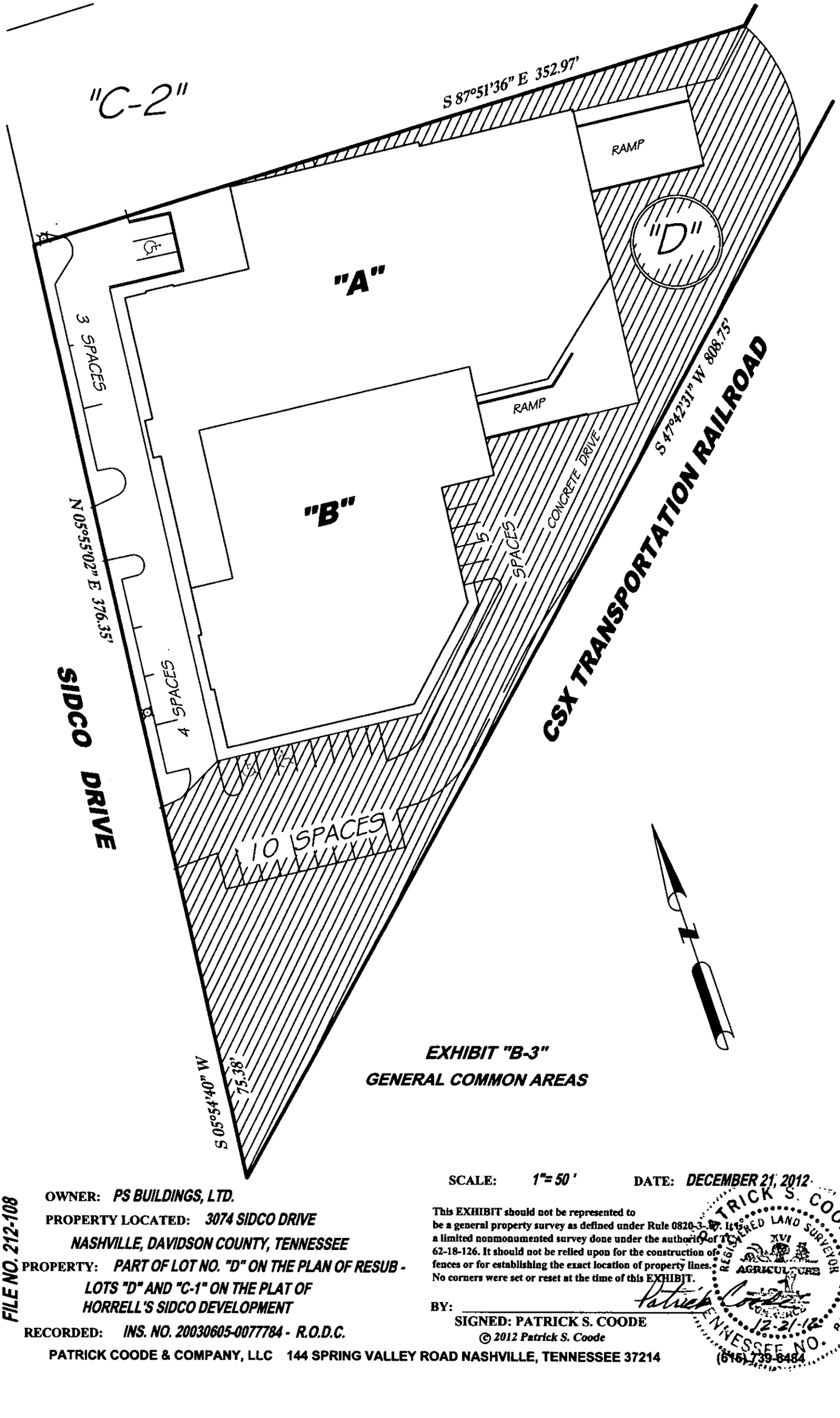
FILE NO. 212-108

This EXHIBIT should not be represented to be a general property survey as defined under Rule 0820-3-[illegible] a limited nonmonumented survey done under the authority of TCA Title 62-18-126. It should not be relied upon for the construction of [illegible] fences or for establishing the exact location of property lines. No corners were set or reset at the time of this EXHIBIT.

BY: _____
SIGNED: PATRICK S. COODE
© 2012 Patrick S. Coode

PATRICK S. COODE
REGISTERED LAND SURVEYOR
TENNESSEE NO. 855
12-21-12

PATRICK COODE & COMPANY, LLC 144 SPRING VALLEY ROAD NASHVILLE, TENNESSEE 37214 (615) 739-6484




## EXHIBIT "B-3"

## GENERAL COMMON AREAS

SCALE: 1"= 50 ' DATE: DECEMBER 21, 2012

OWNER: PS BUILDINGS, LTD.

PROPERTY LOCATED: 3074 SIDCO DRIVE
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

PROPERTY: PART OF LOT NO. "D" ON THE PLAN OF RESUB - LOTS "D" AND "C-1" ON THE PLAT OF HORRELL'S SIDCO DEVELOPMENT

RECORDED: INS. NO. 20030605-0077784 - R.O.D.C.

FILE NO. 212-108

This EXHIBIT should not be represented to be a general property survey as defined under Rule 0820-3-.07. It is a limited nonmonumented survey done under the authority of T.C.A. 62-18-126. It should not be relied upon for the construction of fences or for establishing the exact location of property lines. No corners were set or reset at the time of this EXHIBIT.

BY: Patrick Coode

SIGNED: PATRICK S. COODE

© 2012 Patrick S. Coode

PATRICK S. COODE REGISTERED LAND SURVEYOR AGRICULTURE 12-21-12 TENNESSEE NO. 855

PATRICK COODE & COMPANY, LLC 144 SPRING VALLEY ROAD NASHVILLE, TENNESSEE 37214 (615) 739-8484

Exhibit "C"

Allocation of Parking Space Limited Common Elements and General Common Elements

Unit A:

On the Western portion of the property along the frontage of Sidco Drive, Unit A shall have exclusive use of all parking spaces lying North of the 4 spaces allocated to Unit B as stated below.

On the Eastern portion of the property, Unit A shall have exclusive use of all parking spaces lying North and East of the ramp which serves Unit B.

Unit B:

On the Western portion of the property along the frontage of Sidco Drive, Unit B shall have exclusive use of the four parallel-park spaces lying directly West of the front of Unit B.

Non-Exclusive (Common) Parking:

Both Units shall have the non-exclusive use of the parking spaces located to the South and East of Unit B.

**Exhibit "D"**

# BYLAWS

# OF

# 3074 & 3078 SIDCO COMMERCIAL CONDO OWNERS ASSOCIATION

## ARTICLE I

Members (Unit Owners)

Section 1. Eligibility. The members of 3074 & 3078 Sidco Commercial Cndo Owners Association, a Tennessee unincorporated association (the "Association"), existing in accordance with the provisions of Tennessee Code Annotated Section 66-27-401, shall consist of the Unit Owners within the 3074 & 3078 Sidco Commercial Condominiums development (the "Property"). The Declaration which created the condominium development (the "Declaration") is recorded as Instrument No. 201303 09 - 0023079, Register's Office for Davidson County, Tennessee. These and other terms are used in these Bylaws as they are defined in the Declaration. The words "member" or "members" as used in these Bylaws mean and shall refer to "Unit Owner" as defined in the Declaration. 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 the 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. The members may convene a meeting of Unit Owners to transact business of the Association as and when mutually agreed by the members of the Association.

## ARTICLE II

Board of Directors

Section 1. Number. Election and Term of Office. The Board of Directors of the Association (sometimes referred to herein as the "Board") shall consist of two (2) persons (hereinafter referred to as "Directors"). One Director shall be elected or appointed by each Unit Owner.

Section 2. Qualification. Each Director shall be a Unit Owner or the spouse of 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 deemed vacant.

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by vote or appointment by the Unit Owner represented by the vacant post. Any Director so elected to fill a vacancy shall hold office so long as (a) the Director remains qualified to be a Director, and (b) no new or replacement Director is appointed or elected by the Unit Owner to represent that Unit.

Section 4. Meetings. The Board may convene a meeting of the Directors to transact business of the Board as and when mutually agreed by the members of the Board.

Section 5. Indemnification. With respect to claims or liabilities arising out of service as a Director of the Association, the Association shall indemnify and advance expenses to each present and future Director (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 6. Immunity. To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future Director (and his or her estate, heirs, and personal representatives) shall be immune from suit arising from the conduct of the affairs of the Association.

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

Section 8. 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 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 Declaration or these Bylaws.

Section 9. 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. The Board shall not delegate any powers or authority to any party or parties other than the Unit Owners.

## ARTICLE III

Officers

Section 1. Designation. At each meeting, the Directors shall elect the following officers of the Association by a majority 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;

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary.

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers.

Section 3. Term of Office. Each officer shall hold office until the earlier of (a) the date that such officer loses his or her status as a Lot Owner, or (b) the next meeting of the Board.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the Directors.

Section 5. Execution Authority. Either of the President or Secretary may prepare, execute, certify, and record (a) any agreements which the Association may desire to enter into or (b) any amendments to the Declaration on behalf of the Association.

Section 6. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the Unit Owners.

Section 7. Removal. The Board of Directors may remove any officer at any time with or without cause.

Section 8. Indemnification. With respect to claims or liabilities arising out of service as an officer of the Association, the Association shall indemnify and advance expenses to each present and future officer (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 9. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners. The officers shall not delegate any powers or authority to any party or parties other than the Unit Owners.

## ARTICLE IV

Amendments

These Bylaws may be amended or modified from time to time by action or approval of all of the Unit Owners casting one (1) vote for each Unit owned. Such amendment(s) shall not be operative until they are recorded in the office of the Register of Deeds for Davidson County, Tennessee.

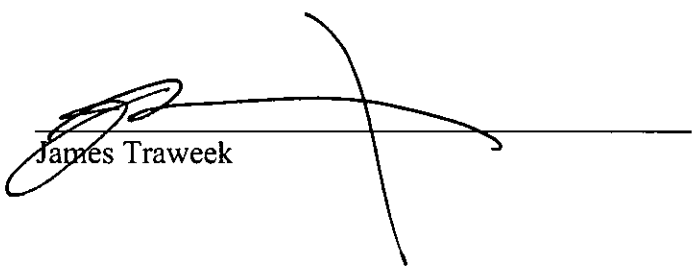
## ARTICLE V

Conflicts

These Bylaws are set forth to comply with the requirements of T.C.A Section 66-27-406, 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 this Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

The undersigned hereby certifies that the foregoing Bylaws were duly adopted as the Bylaws of 3074 & 3078 Sidco Commercial Condominiums.

DATED this 5th day of March, 2013.



James Traweek

3074SidcoByLaws.401.wpd