File Box #9B

This instrument prepared by:
George E. Mudter, Jr., Esq.
MUDTER & PATTERSON
2000 Richard Jones Road, Suite 110
Nashville, TN 37215

BILL GARRETT, Davidson County
Trans:T20130039609 DEEDMAST
Recvd: 05/13/13 10:31 17 pgs
Fees:87.00 Taxes:0.00
20130513-0047893

File Box 9B

DECLARATION
OF
ACKLEN PARK DRIVE BROWNSTONES, A CONDOMINIUM

ARTICLE I
SUBMISSION; DEFINED TERMS

Section 1.1. Submission of Real Estate. Acklen Park Drive Brownstones, LLC, a Tennessee limited liability company (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 Plat shall have the meanings specified or used in the Act.

ARTICLE II
NAMES; DESCRIPTION OF REAL ESTATE; PLAT AND PLANS

Section 2.1. Names.

(a) Condominium. The name of the Condominium is ACKLEN PARK DRIVE BROWNSTONES, A CONDOMINIUM.

(b) Association. The name of the Association is Acklen Park Drive Brownstones Homeowners' Association, an unincorporated association.

(c) By-Laws. The By-Laws of the Association attached hereto as Exhibit "C".

(d) Common Elements. The Common Elements (also referred to as Common Use Area) are described on Exhibit "B".

(e) Limited Use Common Element. The Limited Use Common Element (also referred to as Limited Common Use Area) is described on the Plat and is to be used by the Owner of Unit 509 for vehicular and pedestrian access from the alley located along the southerly property line of the Real Estate to the garage serving Unit 509.

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" is made a part of this Declaration for the purpose of describing the Condominium and the Units.

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 By-Laws, as amended from time to time.

Section 3.2. Powers. 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, including those powers enumerated in Section 66-27-402 of the Act.

ARTICLE IV
UNITS

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

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

(a) The exterior walls and roof are designated as boundaries of a Unit; the garage serving Unit 509 and the fee simple title to the underlying land shall be part of Unit 509;
(b) Each Unit shall include fee simple title to the underlying land;
(c) Each Unit shall include one-half of any party wall separating such Unit from an adjoining Unit;
(d) Each Unit shall include the stairways, porches, and balconies 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 owner of the other Unit, 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 owner of the other Unit such application as shall be reasonably required. Any improvements or alterations to the exterior of a Unit shall be in strict conformity with original architectural design and aesthetics of the Units.

ARTICLE V
LIMITED COMMON ELEMENTS

Section 5.1. Limited Common Elements. A "Limited Common Element" means a portion of the Common Elements, designated in this Declaration, or on the Plat, or by the Act, for the exclusive use of one of the Units.

ARTICLE VI
MAINTENANCE, REPAIR AND REPLACEMENT; INSURANCE

Section 6.1. Units. Each Unit Owner is responsible for the maintenance, repair and replacement of his or her Unit.

Section 6.2. Common Elements. The Association is responsible for the maintenance, repair, and replacement of the Common Elements. Common Expenses associated with the maintenance, repair, and replacement of the Common Elements shall be allocated equally to each Unit.

Section 6.3. Limited Common Elements. The Owner of a Unit to which the Limited Common Elements described herein or in Exhibit B are allocated shall maintain, repair and replace those Limited Common Elements.

Section 6.4. Expense Allocation. Any Common Expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed to the Unit to which the Limited Common Element is assigned.

Section 6.5. Insurance. Each Unit Owner shall maintain the property and liability insurance required to be maintained by an association under Tenn. Code. Ann. § 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. 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 Elements 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 One Million Dollars ($1,000,000.00) for personal injury or death and Five Hundred Thousand Dollars ($500,000.00) for property damage arising out of a single occurrence.

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

ARTICLE VII
DEVELOPMENT RIGHTS

The Declarant reserves the right to amend this Declaration or the Plat, except for amendments altering the boundaries between adjoining Units, subdividing Units, and changing the allocated percentage of ownership allocated to such Units owned by the Declarant prior to the conveyance of both Units to a person other than the Declarant.

ARTICLE VIII
ALLOCATED INTERESTS

The undivided interest in the Common Elements, the Common Expense liability and votes in the Association are allocated equally to each Unit.

ARTICLE IX
RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

Section 9.1. Use and Occupancy Restrictions. The following use restrictions apply to all Units and to the Common Elements:

(a) Residential Use. No part of the Units or the Common Elements may be used for purposes other than housing and the related common purposes for which the Condominium was designed and as allowed by municipal zoning laws. Each Unit shall be used as a residence or such other use permitted by this Declaration, and for no other purpose, except that professional and quasi-professional people may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be constructed in such manner as to prohibit the

Owner of a Unit from: (i) maintaining a personal professional library; (ii) keeping his personal business or professional records or accounts; (iii) handling his 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 the foregoing restriction.

(b) 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.

(c) Signs. No signs or other advertising devices shall be displayed which are visible from the exterior of any Unit or on the Common Elements, including "For Sale" signs, except in conformity with Rules and Regulations promulgated by the Association.

(d) 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.

(e) Rules and Regulations. In addition to the restrictions set forth in subparagraphs (a)-(d) of this Section 9.1, the use of Units, the Common Elements, and the Limited 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 not be leased or rented for a term of less than six (6) months. All leases and rental agreements shall be in writing and subject to the reasonable requirements of the Association.

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.

Section 10.2. Utility Easements. An easement shall exist for any installation, maintenance, repair and replacement of any and all pipes, wires, conduits, or other utility lines running through or around any Unit or Common Elements. An easement shall exist for ingress and egress and maintenance in favor of any public utility providing utility services to the Real Estate and the Units.

ARTICLE XI
RIGHTS OF MORTGAGEES

Section 11.1. 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 11.2. 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 Master Deed, 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 Master Deed 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 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 twenty-five percent (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);

(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; and

(xiii.) 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 payment of Assessments or other charges owed by the Owner of any Unit on which such Mortgage Holder holds a Mortgage;

(iv.) Any laps, 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 Charter, 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:

(i.) Foreclose or take title to a Unit pursuant to remedies contained in its Mortgage; or

(ii.) Take a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or

(iii.) Sell, lease, or otherwise dispose of a Unit acquired by the Mortgagee;

Section 11.3 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 XII
ASSESSMENT LIENS

Section 12.1. Interest on Assessments. Any past due common expense assessment shall bear interest at the "prime rate" as published in the Wall Street Journal.

Section 12.2. Liens for Assessments. Any past due assessments, together with interest thereon and the costs and expenses incurred in the perfection and collection thereof, including reasonable attorney's fees, shall constitute a lien on the interest of such Unit Owner in the Unit and in the Real Estate.

Section 12.3. 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 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 By-Laws, 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
ARBITRATION

In the event of any dispute or disagreement between the Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of this Declaration or the By-Laws, or any dispute which arises from or relates to these covenants or to the breach thereof, which dispute cannot be settled through direct discussions, the Unit Owners agree to endeavor to settle the dispute either by mediation administered by the American Arbitration Association under its Commercial Mediation Rules, or by another mediator mutually agreed upon by the parties, before resorting to arbitration. Any unresolved controversy or claim arising from or relating to these restrictions and covenants, or any other dispute under this Declaration, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Mediation Rules, or by another arbitrator mutually agreed upon by the Unit Owners, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. If the Unit Owners agree, a mediator involved in the parties' mediation may be asked to serve as the arbitrator. All expenses in connection with such mediation and/or arbitration, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the highest rate allowed by applicable law, until paid, shall be charged to and assessed against the non-prevailing Unit Owner.

IN WITNESS WHEREOF, the Declarant has executed this Declaration this 1st day of May, 2013.

ACKLEN PARK DRIVE BROWNSTONES, LLC
a Tennessee limited liability company

By: U. Grant Browning, its Sole Member

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, a Notary Public in and for the County and State aforesaid, U. GRANT BROWNING, 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 Sole Member of Acklen Park Drive Brownstones, LLC, a Tennessee limited liability company, the within named bargainor, and that he as such Sole Member, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this the 1st day of May, 2013.

GEORGE E. MUDTER, JR. STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.
My Commission Expires MAY 3, 2016

Notary Public
My Commission Expires:_____

EXHIBIT A

LEGAL DESCRIPTION

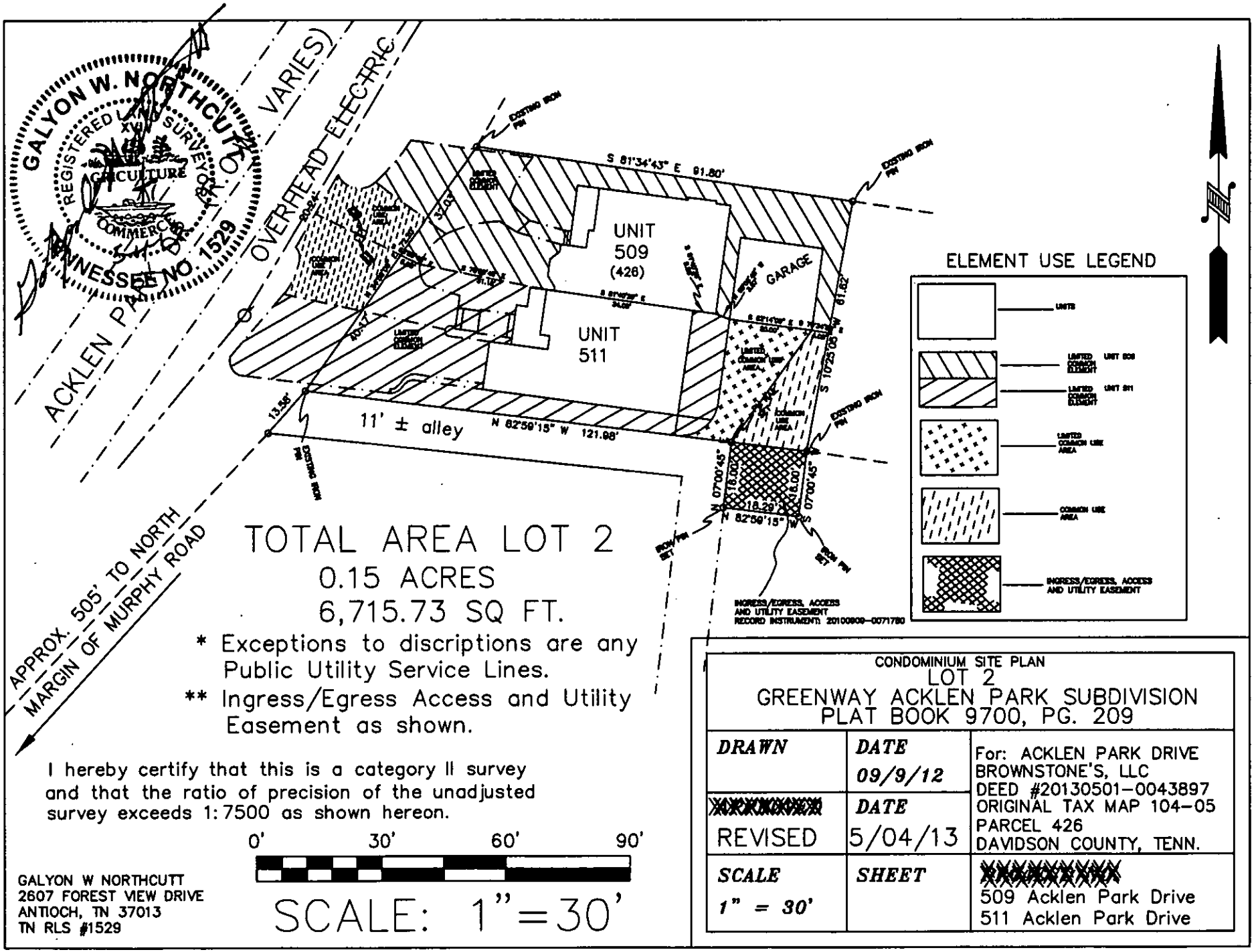
Land in Davidson County, Tennessee, being Lot No. 2 on the Plan of Greenway Acklen Subdivision, as of record in Plat Book 9700, page 209, Register's Office for Davidson County, Tennessee, to which plan reference is made for a more complete description.

Being the same property conveyed to Acklen Park Drive Brownstones, LLC, a Tennessee limited liability company, by quitclaim deed dated February 15, 2013, from U. Grant Browning, of record in Instrument No. 20130501-0043897, Register's Office for Davidson County, Tennessee.

EXHIBIT B

PLAT

EXHIBIT "B"



TOTAL AREA LOT 2

0.15 ACRES

6,715.73 SQ FT.

* Exceptions to discriptions are any Public Utility Service Lines.

** Ingress/Egress Access and Utility Easement as shown.

I hereby certify that this is a category II survey and that the ratio of precision of the unadjusted survey exceeds 1:7500 as shown hereon.

0' 30' 60' 90'

SCALE: 1"=30'

GALYON W NORTHCUTT
2607 FOREST VIEW DRIVE
ANTIOCH, TN 37013
TN RLS #1529

CONDOMINIUM SITE PLAN
LOT 2
GREENWAY ACKLEN PARK SUBDIVISION
PLAT BOOK 9700, PG. 209

DRAWN	*DATE* 09/9/12	For: ACKLEN PARK DRIVE BROWNSTONE'S, LLC DEED #20130501-0043897 ORIGINAL TAX MAP 104-05 PARCEL 426 DAVIDSON COUNTY, TENN.
XXXXXXXX REVISED	*DATE* 5/04/13	
SCALE 1" = 30'	*SHEET*	XXXXXXXXX 509 Acklen Park Drive 511 Acklen Park Drive

EXHIBIT C

BY-LAWS
OF
ACKLEN PARK DRIVE BROWNSTONES HOMEOWNERS' ASSOCIATION

ARTICLE I

Members (Unit Owners)

Section 1. Eligibility. The members of Acklen Park Drive Brownstones Homeowners' 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 Acklen Park Drive Brownstones condominium development (the "Property"). These By-Laws are attached as Exhibit "C" to the Declaration which creates the condominium development (the "Declaration") which is to be recorded in the Register's Office for Davidson County, Tennessee. These and other terms are used in these By-Laws as they are defined in the Declaration. The words "member" or "members" as used in these By-Laws 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 Act and all powers and duties of the Board of Directors referred to in the Declaration or these By-Laws.

In the event that the Directors cannot agree on any matter set before the Board, the Directors shall appoint a neutral third party by mutual agreement. Said third party shall render a final decision on the matter which shall be binding upon the officers and the Board.

Section 9. Non-Delegation. Nothing in this Article or elsewhere in these By-Laws 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. In the event that both officers cannot agree on any matter set before the officers or the Board, the officers shall appoint a neutral third party by mutual agreement. Said third party shall render a final decision on the matter which shall be binding upon the officers and the Board.

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 Unit 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 By-Laws 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 By-Laws 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 By-Laws 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 By-Laws to control in specific situations where such law allows. In case any of the By-Laws 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 By-Laws were duly adopted as the By-Laws of Acklen Park Drive Brownstones condominiums.

Dated this 1st day of MAY, 2013.

ACKLEN PARK DRIVE BROWNSTONES, LLC
a Tennessee limited liability company

By: U. Grant Browning, its Sole Member