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BILL GARRETT, Davidson County
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DECLARATION OF MCKENNELL DRIVE TOWNHOMES, A CONDOMINIUM

ARTICLE I
SUBMISSION; DEFINED TERMS

Section 1.1 Submission of Real Estate. K2 Properties, 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. §66-21-201 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 McKennell Drive Townhomes, a Condominium.

(b) Association. The name of the Association is McKennell Drive Townhomes Homeowners' Association, an unincorporated association.

(c) Bylaws. The bylaws of the Association attached hereto as Exhibit "C".

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 Bylaws, 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

Sect ion 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. Each Unit is more particularly described as a separate free standing building, together with the land located under said free standing building, together with the heating, hot water and air conditioning apparatus exclusively serving the Unit whether or not located within the boundaries of the U nit.

Section 4.3. Construction of Units. It is anticipated that construction of the improvements on Unit A shall be completed prior to the commencement of improvements on Units B, C, and D. The improvements to be constructed on Units B, C, and D shall be compatible in size, architectural design and exterior finish to the improvements constructed on Unit A.

Section 4.4. Alterations of Units. Subject to the approval of the owner of the other Unit, a Unit may be improved or altered as provided in Sect ion 66-27-31 1 of the Act if the Owner of the Unit and any affected mortgagee shall submit to the owner of the other Units such application as shall be reasonably required.

ARTICLE V
LIMITED COMMON ELEMENTS

Sect ion 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.

Sect ion 5.2. Improvements in Limited Common Elements. The Owner of a Unit shall have the right to construct improvements within the Limited Common Elements allocated to his Unit; provided, however, any improvements shall be consistent with the architectural design of the Property and provided, further, the owner of a Unit shall have the right to approve any improvements constructed within the Limited Common Elements allocated to the other Unit, which approval will not be unreasonably withheld. After the sale of any Unit by Declarant, the Owner of any sold Units shall have no such approval rights as to the construction of improvements within the Limited Common Elements allocated to the unsold Units.

ARTICLE VI
MAI NTENANCE, REPAIR AND REPLACEMENT

Section 6. l. Units. The Owner of a Unit shall maintain, repair and replace the Unit.

Section 6.2. 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 6.3. 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.

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 us a Common Element for the Condominium.

BYLAWS

OF

MCKENNELL DRIVE TOWNHOMES HOMEOWNERS' ASSOCIATION

ARTICLE I
Members (Unit Owners)

Section I. Eligibility. The members of McKennell Drive Townhomes 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 McKennell Drive Townhomes condominium development (the "Property"). The Declaration which created the condominium development (the "Declaration") is recorded as Instrument No. 20131007-0105114, Register's Office for Davidson County, Tennessee. These and other terms are used in these Bylaws as they are defined in the Declaration. TIle 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 remains 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 I. Number. Elect ion 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, a if a Unit owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if n 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 I. 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 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 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.

(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.

ARTICLE XI
RIGHTS OF MORTGAGEES

Notwithstanding anything to the contrary contained in this Declaration or in the By-Laws of the Association, all terms, conditions, regulations, and requirements which are now existing, or which may be amended from time to time by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or the Federal Home Loan Bank Board, pertaining to condominiums or townhomes, are hereby incorporated as terms and conditions of this Declaration and By-Laws and such shall be governing upon the Property, Declarant, and the Association, so long as such terms or conditions are not i inconsistent with the Act.

IN WITNESS WHEREOF, the Declarant has executed this Declaration this 7th day of October, 2013.

K2 PROPERTIES, LLC
A Tennessee Limited Liability Company

By: Kevin J. Dattilo
Its:

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public of said County and State, personally appeared Kevin J. Dattilo, with whom I am personally acquainted (or who proved to me his/her identity on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Chief Manager (or other officer authorized to execute the instrument) of K2 Properties, L.L.C., the within named bargainor, a Tennessee limited liability company, and that he as such Chief Manager executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Chief Manager.

Witness my hand and seal, this 7th day of October, 2013.

Notary Public

My commission expires:

July 31, 2016



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 McKennell Drive Townhomes condominiums.

Dated this 7th day of October, 2013.

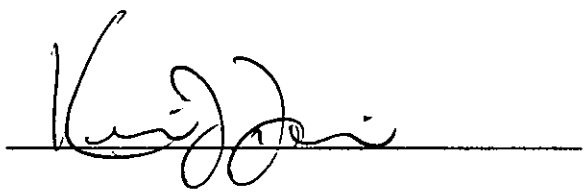
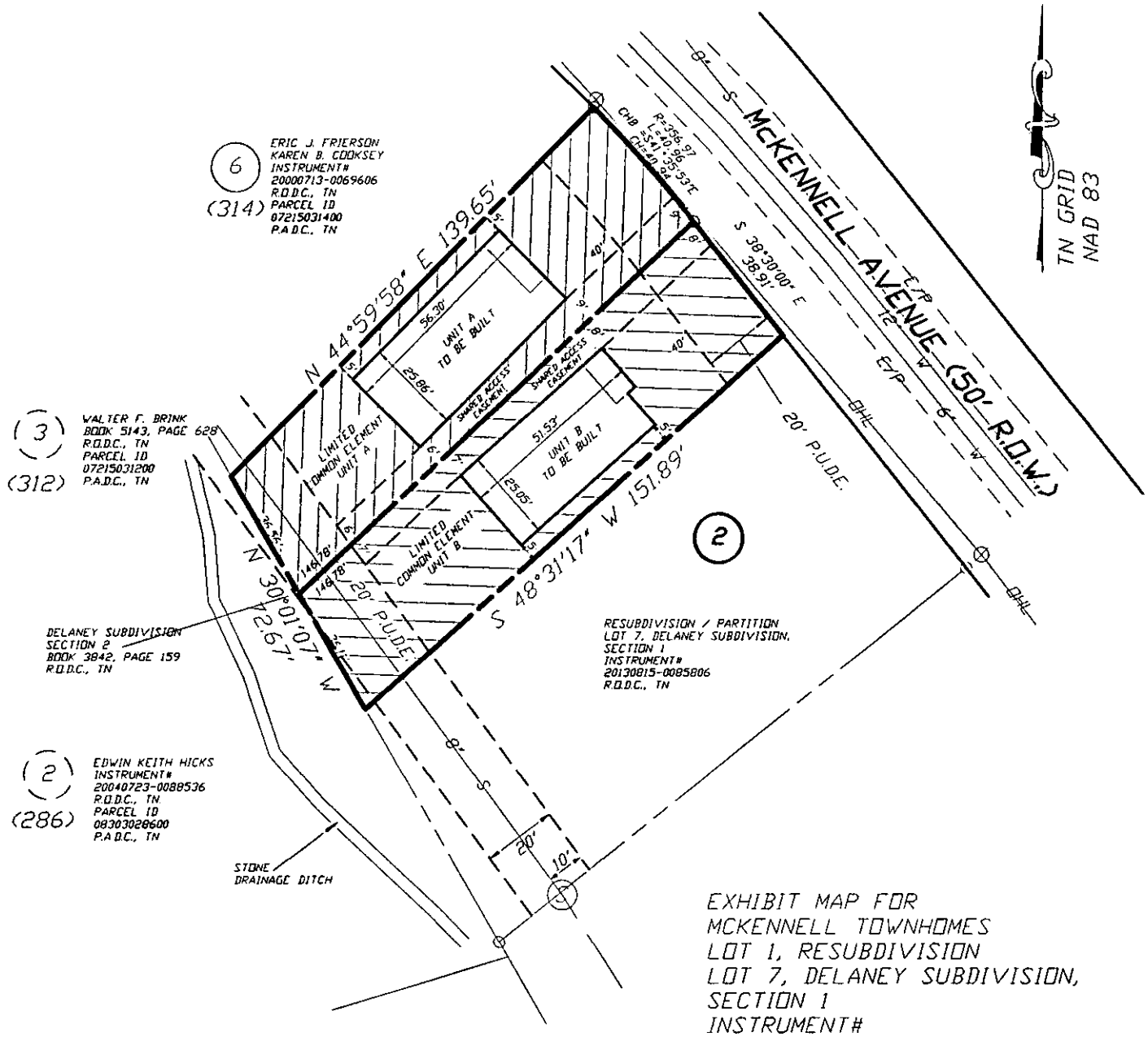


EXHIBIT A

LEGAL DESCRIPTION

Being Lots 1 and 2 of the Resubdivision of Lot 7, Delaney Subdivision, Section 1, of record in Instrument No 20130815-0085806, Register's Office for Davidson County, Tennessee.

Exhibit B



THIS EXHIBIT WAS PREPARED FROM THE LATEST RECORDED DEED DESCRIPTION. THIS SURVEY IS SUBJECT TO THE FINDINGS OF A CURRENT TITLE EXAMINATION. NO TITLE REPORT WAS PROVIDED TO SURVEYOR

UTILITIES SHOWN WERE TAKEN FROM PUBLIC AS-BUILT RECORDS & FIELD LOCATION. THERE MAY BE UTILITIES OR EASEMENTS PRESENT THAT ARE NOT SHOWN ON THIS EXHIBIT. CONTACT THE TENNESSEE ONE CALL SYSTEM PRIOR TO ANY CONSTRUCTION OR DIGGING.

JOHN ALAN HOOD
TENNESSEE NO. 1838
REGISTERED LAND SURVEYOR
6-14-13

EXHIBIT MAP FOR
MCKENNELL TOWNHOMES
LOT 1, RESUBDIVISION
LOT 7, DELANEY SUBDIVISION,
SECTION 1
INSTRUMENT#
20130815-0085806
R.O.D.C., TN
LOCATED IN THE 7TH
COUNCIL DISTRICT OF NASHVILLE,
DAVIDSON COUNTY, TENNESSEE
ON THE SOUTHERLY MARGIN OF
McKENNEL AVENUE, EAST OF
CAMPBELL AVENUE
PROPERTY ADDRESS:
307 A & B McKENNELL AVENUE
NASHVILLE, TN., 37206
DEED REFERENCE:
INSTRUMENT #20130509-0046961
R.O.D.C., TN.
DATE : 6-14-13
SCALE : 1"=40'

PREPARED BY:
CAMPBELL, McRAE
& ASSOCIATES,
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2918 BERRY HILL DRIVE
NASHVILLE, TN., 37204
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THIS EXHIBIT WAS DONE UNDER THE AUTHORITY OF TCA 62-18-126 AND IS NOT A GENERAL PROPERTY SURVEY AS DEFINED UNDER RULE 0820-3-.07, CHAPTER 0820-3 STANDARDS OF PRACTICE, RULES OF THE TENNESSEE BOARD OF EXAMINERS FOR LAND SURVEYORS. THIS EXHIBIT CONTAINS ALL INFORMATION REQUIRED BY TCA SECTION 66-27-309

JOHN ALAN HOOD TN. R.L.S.#1838

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

Exhibit B

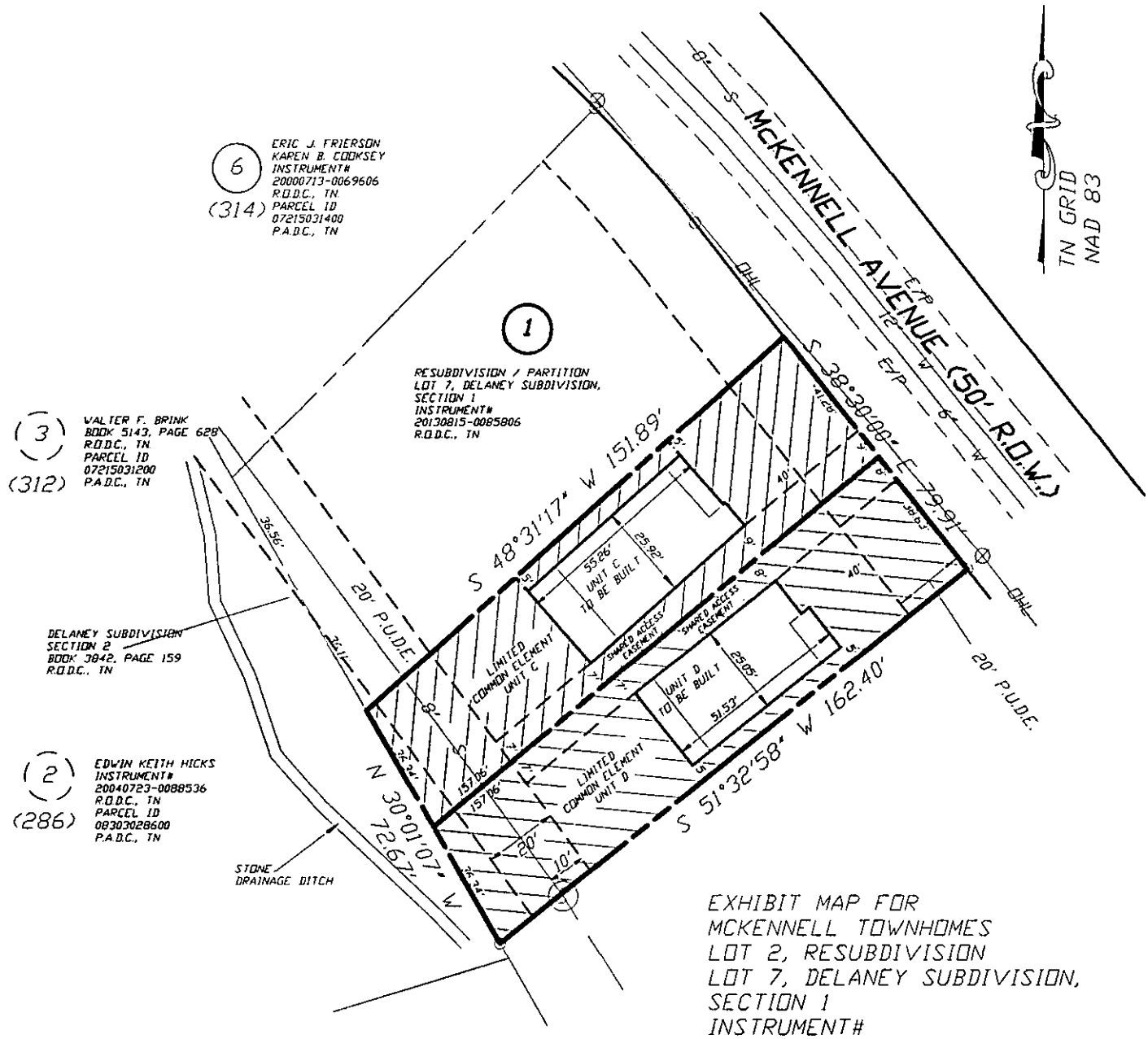


EXHIBIT MAP FOR
MCKENNELL TOWNHOMES
LOT 2, RESUBDIVISION
LOT 7, DELANEY SUBDIVISION,
SECTION 1
INSTRUMENT#
20130815-0085806
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JOHN ALAN HOOD TENNESSEE NO. 1838 6-14-13

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JOHN ALAN HOOD TN. R.L.S.#1838

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