This instrument prepared by:
Rudy Title and Escrow, LLC
2012 21st Ave S
Nashville, TN 37212

BILL GARRETT, Davidson County
Trans:T20140050493 DEEDMAST
Recvd: 07/15/14 10:29 25 pgs
Fees:127.00 Taxes:0.00
20140715-0062248

# DECLARATION

# OF

# STUDIO 1 LOFTS CONDOMINIUM

## ARTICLE I.
## SUBMISSION; DEFINED TERMS

Section 1.1. Submission of Real Estate. Studio Lofts 1 Nashville Apartments, 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 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 Studio 1 Lofts Condominium.

(b) Association. The name of the Association is Studio 1 Lofts Owners'Association, Inc.

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 and Plans. The Plat attached hereto as Exhibit B and the Plans attached hereto as Exhibit C are 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 Charter and Bylaws, as amended from time to time.

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 67-27-403(c) of the Act to appoint and remove officers and members of the Board of Directors until the earlier of (i) 120 days after the date by which 75% of the Units have been conveyed to unit owners other than the Declarant, or (ii) one (1) year after completion of the project as evidenced by the first conveyance of a Unit to a purchaser (the "Declarant Control Period").

## ARTICLE IV.
## UNITS

Section 4.1. Identification of Units. The identifying number 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 walls, floors and ceilings are designated as boundaries of a Unit;

(b) Each Unit shall include the windows, storm windows, screens, doors and storm doors serving such Unit;

(c) Each Unit shall include the any deck, covered porch, balcony, terrace or stairs and entry vestibule attached to and serving such Unit; and

(d) Each Unit shall include the heating , air conditioning and hot water 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 of 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.

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 portions of the buildings described in Sections 67-27-302(2) and 67-27-302(4) of the Act are designated as Limited Common Elements:

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

Section 6.1. Maintenance. The Association is responsible for maintenance, repair, and replacement of the Common Elements, and each Unit Owner is responsible for maintenance, repair, and replacement of his or her Unit. 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 Limited 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 shall maintain the property and liability insurance required by 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 endorsements, 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) The Association shall maintain Fidelity bonds or insurance coverage against dishonest acts on the part of such persons (including by way of illustration and not limitation, Association members, officers, directors, trustees, managers, agents, employees and volunteers) handling or responsible for funds belonging to or administered by the Association. In the event the Association has delegated some or all of the responsibility for the handling of funds to a management agent, such bonds or insurance coverage shall include officers,

employees and agents of such management agent. Such fidelity bond or insurance shall name the Association as the named insured and shall be written in an amount sufficient to cover the maximum funds that will be in the custody of the Association or its managing agent at any time while the bond is in force which is in no event less than one and one-half (1-1/2) times the Association's estimated annual operating expenses, including reserves. In connection with such coverage, an appropriate endorsement to such policy or bond in order to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers. Such fidelity bond or insurance shall also: (i) name the Association as an obligee; (ii) contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions; and (iii) provide that same may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days prior written notice to the Association and all Eligible Mortgagees and the Federal National Mortgage Association, its successors or assigns. A management agent that handles funds for the Association should also obtain its own fidelity bond, which must provide the same coverage required of the Association. The Association should be named as an additional obligee in the management agent's bond.

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

(e) 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

(f) 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.

(g) 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)(1) 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 owner's 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 prior to the first conveyance of any such Units to a person other than the Declarant.

(b) 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(d) of this Declaration.

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 D.

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.

## ARTICLE IX.
## RESTRICTIONS ON USE, ALIENATION, PARKING 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 residential housing use for which the Condominium was designed and as allowed by municipal zoning laws.

(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 Board of Directors.

(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 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.

Section 9.3. Parking. Parking is a combination of on-street neighborhood parking and a shared surface lot. On-street spaces are not contained within the physical boundaries of the Condominium. Parking spaces are not assigned to individual Units.

## 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 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.

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 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 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 Element 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 or 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 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:

(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.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by the general partners of its sole member this 14th day of July, 2014.

STUDIO 1 NASHVILLE APARTMENT, LLC

By: 139 Partners, a Tennessee general partnership,
Its Sole Member

By: _____
Aaron White, Partner

By: _____
Hunter Connelly, Partner

STATE OF TENNESSEE )
)
COUNTY OF DAVIDSON )

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Aaron White and Hunter Connelly with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be all of the partners of 139 Partners, a Tennessee general partnership, the sole member of Studio 1 Nashville Apartments, LLC, the within named bargainor, a Tennessee limited liability company, and that they as such partners of 139 Partners, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by themselves as partners of its sole member.

Witness my hand and seal at office in Nashville, Tennessee, this 14th day of July, 2014.

Notary Public

My Commission Expires:

3/6/18

LAURA MITCHELL
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

# EXHIBIT A

Legal Description of Real Estate

PROPERTY located partly in the 17th Councilmanic District of Nashville, Davidson County, Tennessee, and partly within the City Limits of Berry Hill, Tennessee, being part of Lot One on the Map showing Subdivision of 20 acres of the lands of the Heirs of W. W. Henry, deceased, as of record in Minute Book "Z", page 516, Register's Office for Davidson County, Tennessee, and being Lot One on the Map of the Robert Lee Bibb Subdivision of Lot Three of the Henry Tract as of record in Plat Book 547, page 194, Register's Office for Davidson County, Tennessee, and being more particularly described according to an As-Built Survey prepared by Wamble and Associates, dated March 27, 1995, last revised September 21, 2007, as follows:

BEGINNING at an iron rod (old) on the southern margin of Hillview Heights Avenue (50-foot, right-of-way) 129 feet westwardly of the intersection of said southern margin of Hillview Heights Avenue and the western margin of Franklin Pike, said iron rod (old) being the northwest corner of the Robert S. Bubis property, as of record in Deed Book 7497, Page 593, Register's Office of Davidson County, Tennessee and northeast corner of the property herein described;

THENCE, leaving said southern margin of Hillview Heights Avenue and following the western boundary of said Robert S. Bubis property South 18 degrees 34 minutes 58 seconds East 100.00 feet to an iron rod (new) on the northern boundary of the Earthgrains Baking Co., Inc. property, as of record in Instrument Number 20010306-0021112, said iron rod (new) being the southwest corner of said Robert S. Bubis property and the southeast corner of the property herein described;

THENCE, leaving said western boundary of the Robert S. Bubis property and following said northern boundary of the Earthgrains Baking Co., Inc. property South 71 degrees 45 minutes 08 seconds West, 197.80 feet to an iron rod (new), said iron rod (new) being the northwest corner of said Earthgrains Baking Co., Inc. property;

THENCE, leaving said northern boundary of the Earthgrains Baking Co., Inc. property and following the western boundary of said Earthgrains Baking Co., Inc. property, South 19 degrees 03 minutes 07 seconds East, 60.13 feet to an iron rod (old);

THENCE, following said western boundary of Earthgrains Baking Co., Inc. property South 71 degrees 50 minutes 59 seconds West, 15.00 feet to an iron rod (old) and continuing with the eastern boundary of the Colonial Baking Company property, as of record in Deed Book 4043, Page 227, Register's Office of Davidson County, Tennessee South 71 degrees 50 minutes 59 seconds West, 55.00 feet to an iron rod (new) for a total of South 71 degrees 50 minutes 59 seconds W est, 70.00 feet to an iron rod (new), said iron rod (new) being the southwest corner of the property herein described;

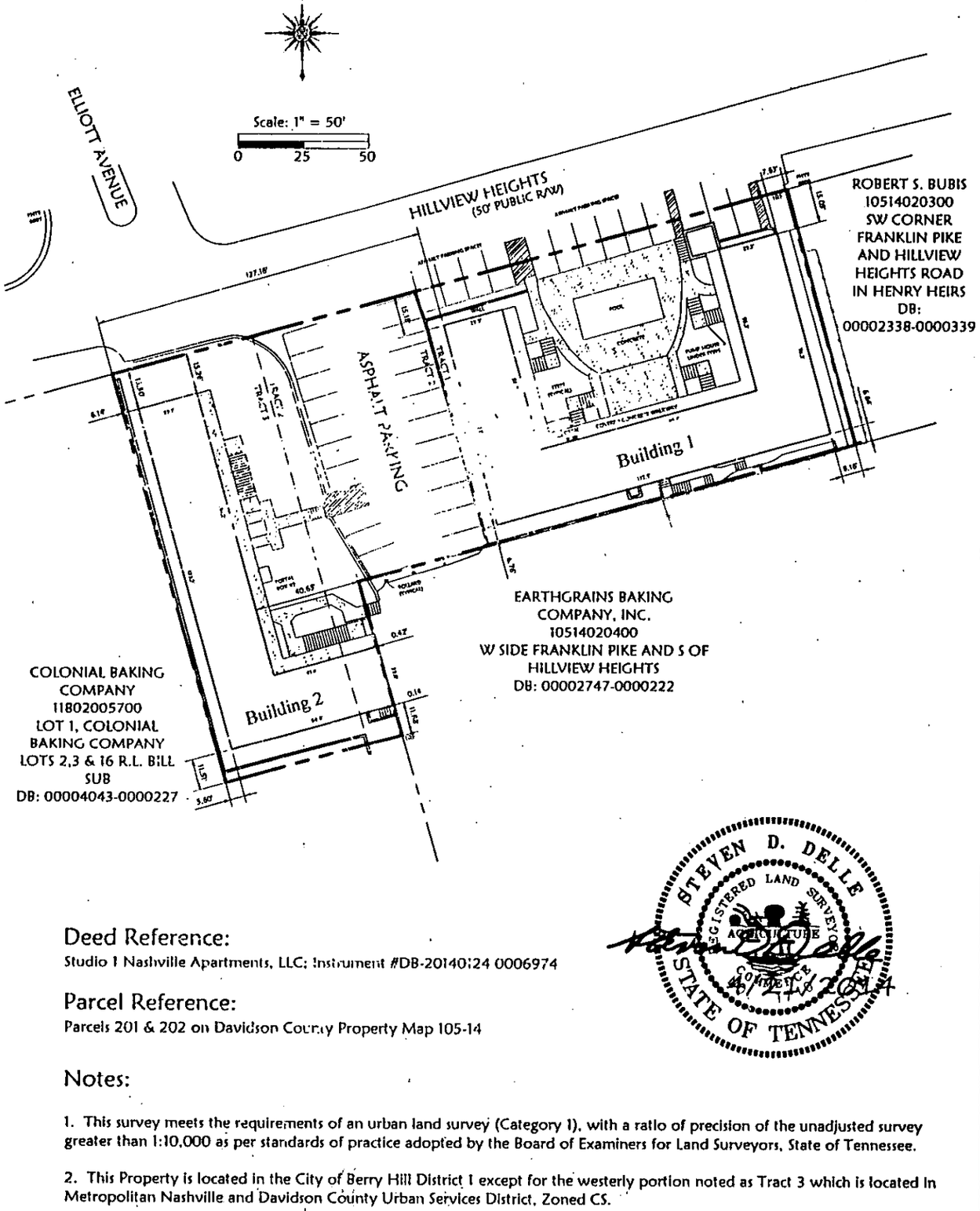
THENCE, following said eastern boundary of the Colonial Baking Company property North 18 degrees 35 minutes 09 seconds West, 160.00 feet to an iron rod (new) on said southern margin of Hillview Heights Avenue, said iron rod (new) being the northeast corner of said Colonial Baking Company property and the northwest corner of the property herein described;

THENCE, leaving said eastern boundary of the Colonial Baking Company property and following said southern margin of Hillview Heights Avenue North 71 degrees 45 minutes 00 seconds East, 267.32 feet to the point of beginning;

Being the same property conveyed to Studio 1 Nashville Apartments, LLC, a Tennessee limited liability company, in Instrument 20140124-0006974 Register's Office for Davidson County, TN.

# EXHIBIT B

Plat




STEVEN D. DELLE
REGISTERED LAND SURVEYOR
AGRICULTURE
STATE OF TENNESSEE

## Deed Reference:

Studio 1 Nashville Apartments, LLC; Instrument #DB-20140124 0006974

## Parcel Reference:

Parcels 201 & 202 on Davidson County Property Map 105-14

## Notes:

1. This survey meets the requirements of an urban land survey (Category 1), with a ratio of precision of the unadjusted survey greater than 1:10,000 as per standards of practice adopted by the Board of Examiners for Land Surveyors, State of Tennessee.

2. This Property is located in the City of Berry Hill District 1 except for the westerly portion noted as Tract 3 which is located in Metropolitan Nashville and Davidson County Urban Services District, Zoned CS.

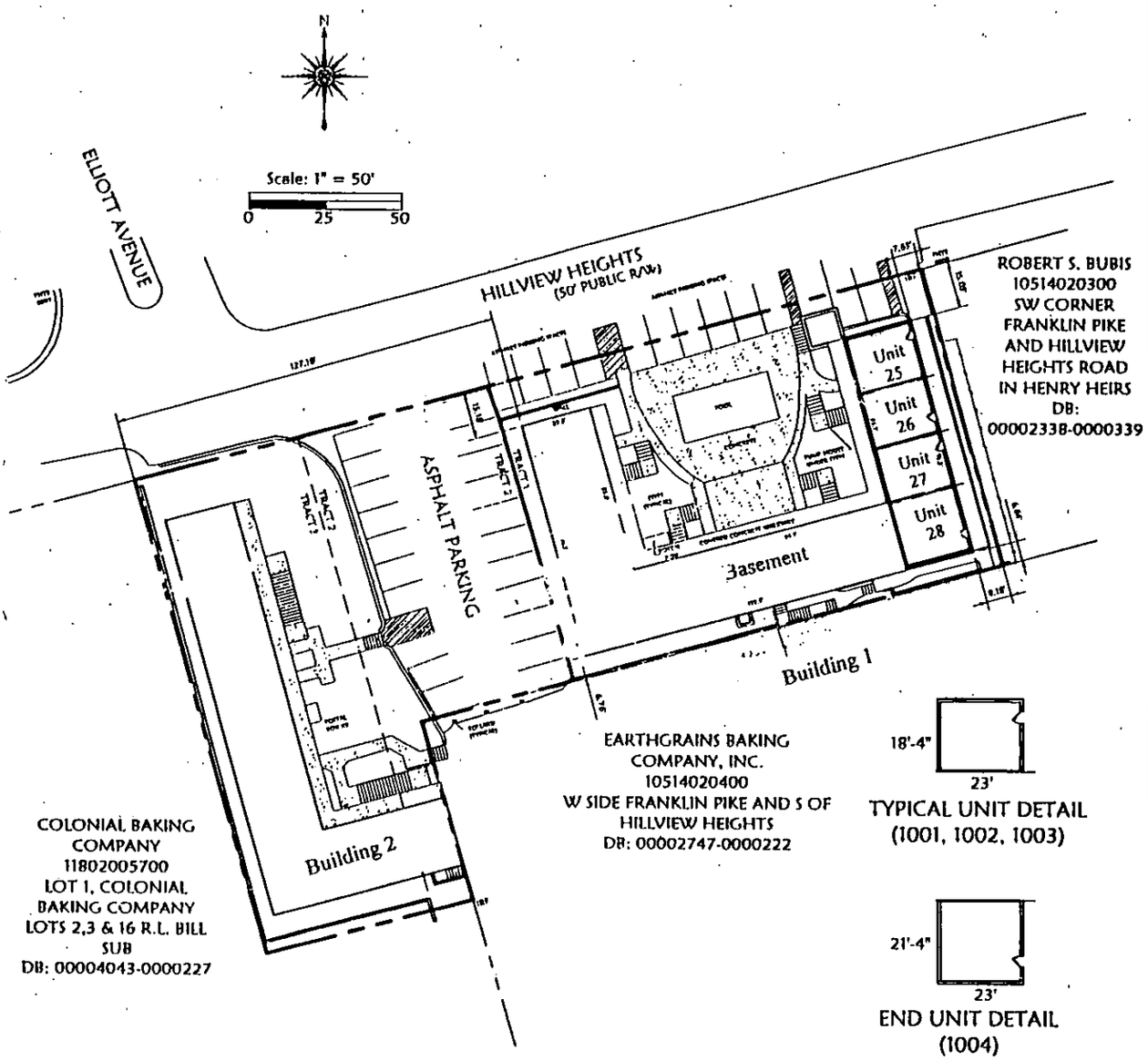
3. This Property is not located within areas designated as "Special Flood Hazard" according to FEMA Panel 47037C0219F, Dated April 20, 2001.

4. The buildings shown hereon are Building 1 and Building 2, which contain the Units. All areas outside the Buildings are Common Elements.

This Plat, together with the attached Plans, contains all information required by T.C.A. 66-27-309.

# Plat of Studio 1 Lofts Condominium

| | | | |
|---|---|---|---|
| Scale: 1" = 50' <br> Created: April 2014 | Dean Design Group, LLC <br> Civil Engineering, Land Planning & Zoning <br> 612 Derby Downs, Lebanon, TN 37087 <br> Phone: 615-300-6316 | Studio 1 Lofts Condominium <br> Tax Map 105-14, Parcels 201 & 202 <br> 801 Hillview Heights Ave., Nashville | Exhibit ID <br> B |




STEVEN D. DELLE
REGISTERED LAND SURVEYOR
STATE OF TENNESSEE
4/27/2014

## Deed Reference:

Studio 1 Nashville Apartments, LLC; Instrument #DB-20140124 0006974

## Parcel Reference:

Parcels 201 & 202 on Davidson County Property Map 105-14

## Notes:

1. This survey meets the requirements of an urban land survey (Category 1), with a ratio of precision of the unadjusted survey greater than 1:10,000 as per standards of practice adopted by the Board of Examiners for Land Surveyors, State of Tennessee.

2. This Property is located in the City of Berry Hill District 1 except for the westerly portion noted as Tract 3 which is located in Metropolitan Nashville and Davidson County Urban Services District, Zoned CS.

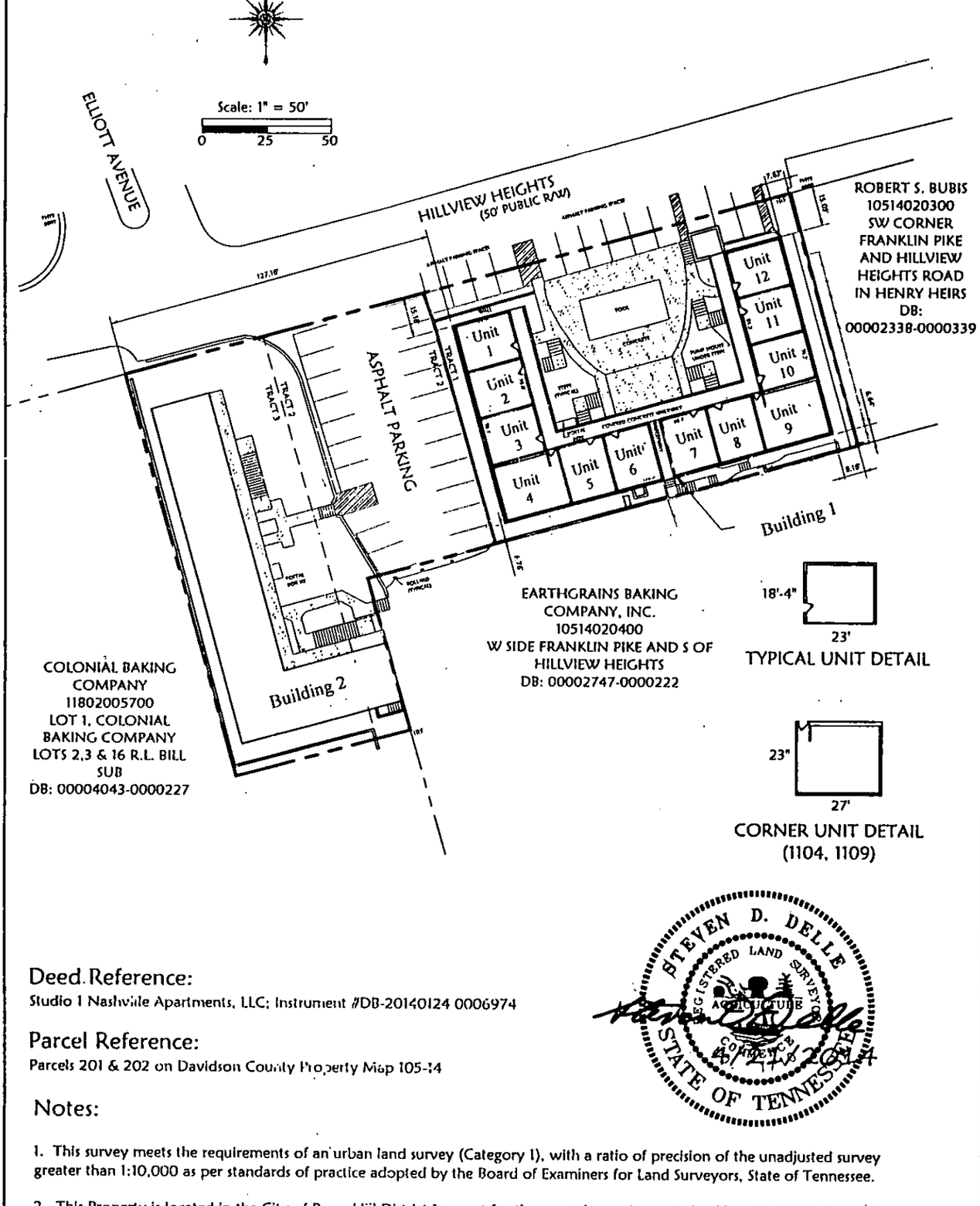
3. This Property is not located within areas designated as "Special Flood Hazard" according to FEMA Panel 47037C0219F, Dated April 20, 2001.

4. The Building shown hereon is Building 1. The ground floor of Building 1 includes Units 25-28.

This Plat, together with the attached Plans, contains all information required by T.C.A. 66-27-309.

# Plat of Studio 1 Lofts Condominium - Ground Floor of Building 1

| Scale: 1" = 50' | Dean Design Group, LLC | Studio 1 Lofts Condominium | Exhibit ID |
|---|---|---|---|
| Created: April 2014 | Civil Engineering, Land Planning & Zoning<br>612 Derby Downs, Lebanon, TN 37087<br>Phone: 615-300-6316 | Tax Map 105-14, Parcels 201 & 202<br>801 Hillview Heights , Nashville | B |




## Deed Reference:

Studio 1 Nashville Apartments, LLC; Instrument #DB-20140124 0006974

## Parcel Reference:

Parcels 201 & 202 on Davidson County Property Map 105-14

## Notes:

1. This survey meets the requirements of an urban land survey (Category I), with a ratio of precision of the unadjusted survey greater than 1:10,000 as per standards of practice adopted by the Board of Examiners for Land Surveyors, State of Tennessee.

2. This Property is located in the City of Berry Hill District 1 except for the westerly portion noted as Tract 3 which is located in Metropolitan Nashville and Davidson County Urban Services District, Zoned CS.

3. This Property is not located within areas designated as "Special Flood Hazard" according to FEMA Panel 47037C0219F, Dated April 20, 2001.

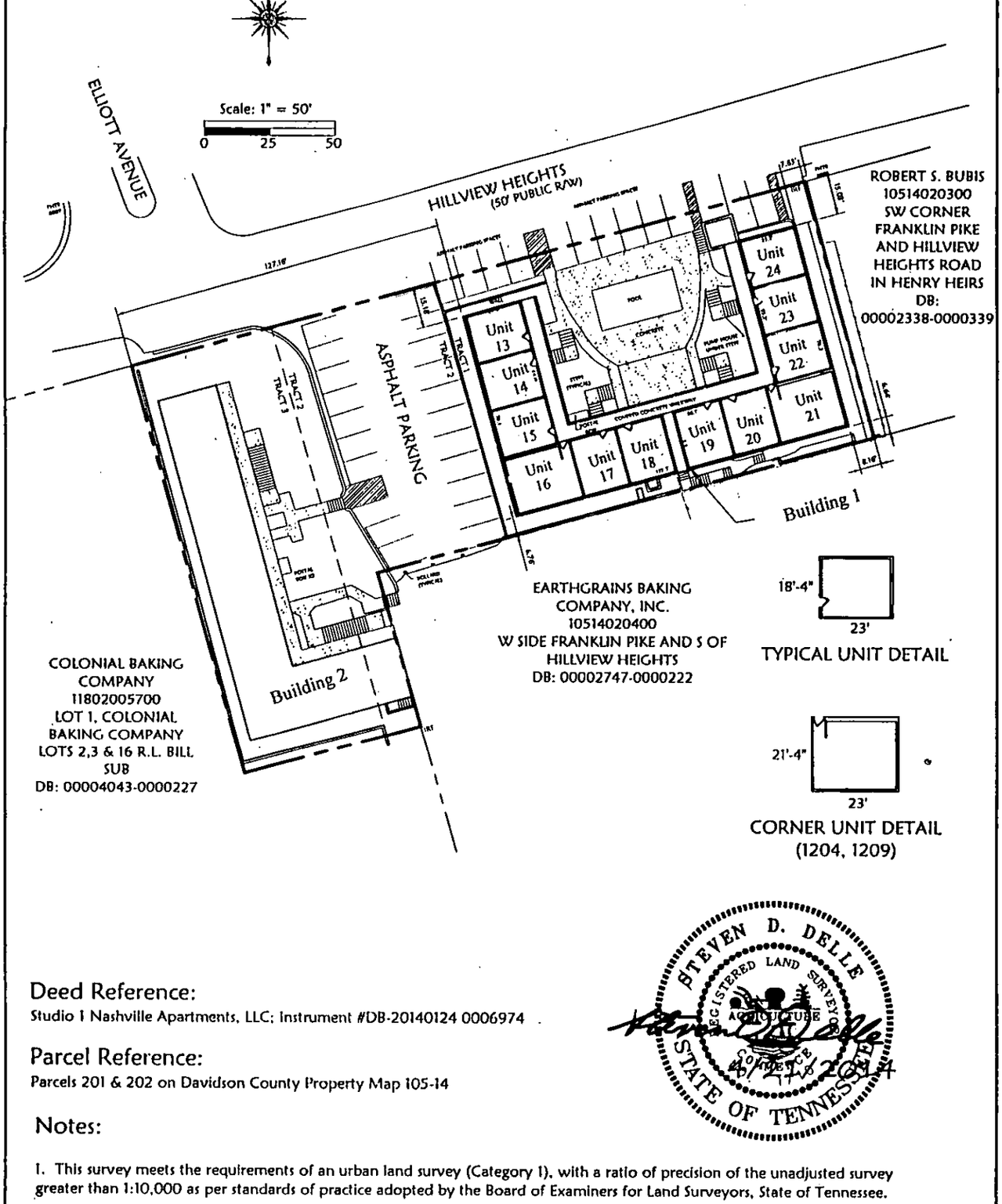
4. The Building shown hereon is Building 1. The First Floor of Building 1 includes Units 1-12.

This Plat, together with the attached Plans, contains all information required by T.C.A. 66-27-309.

STEVEN D. DELLE
REGISTERED LAND SURVEYOR
AGRICULTURE
STATE OF TENNESSEE
4/24/2014

# Plat of Studio 1 Lofts Condominium - First Floor of Building 1

| | | | |
|---|---|---|---|
| Scale: 1" = 50' <br> Created: April 2014 | Dean Design Group, LLC <br> Civil Engineering, Land Planning & Zoning <br> 612 Derby Downs, Lebanon, TN 37087 <br> Phone: 615-300-6316 | Studio 1 Lofts Condominium <br> Tax Map 105-14, Parcels 201 & 202 <br> 801 Hillview Heights Ave., Nashville | Exhibit ID <br> B |




## Deed Reference:

Studio 1 Nashville Apartments, LLC; Instrument #DB-20140124 0006974

## Parcel Reference:

Parcels 201 & 202 on Davidson County Property Map 105-14

## Notes:

1. This survey meets the requirements of an urban land survey (Category I), with a ratio of precision of the unadjusted survey greater than 1:10,000 as per standards of practice adopted by the Board of Examiners for Land Surveyors, State of Tennessee.

2. This Property is located in the City of Berry Hill District 1 except for the westerly portion noted as Tract 3 which is located in Metropolitan Nashville and Davidson County Urban Services District, Zoned CS.

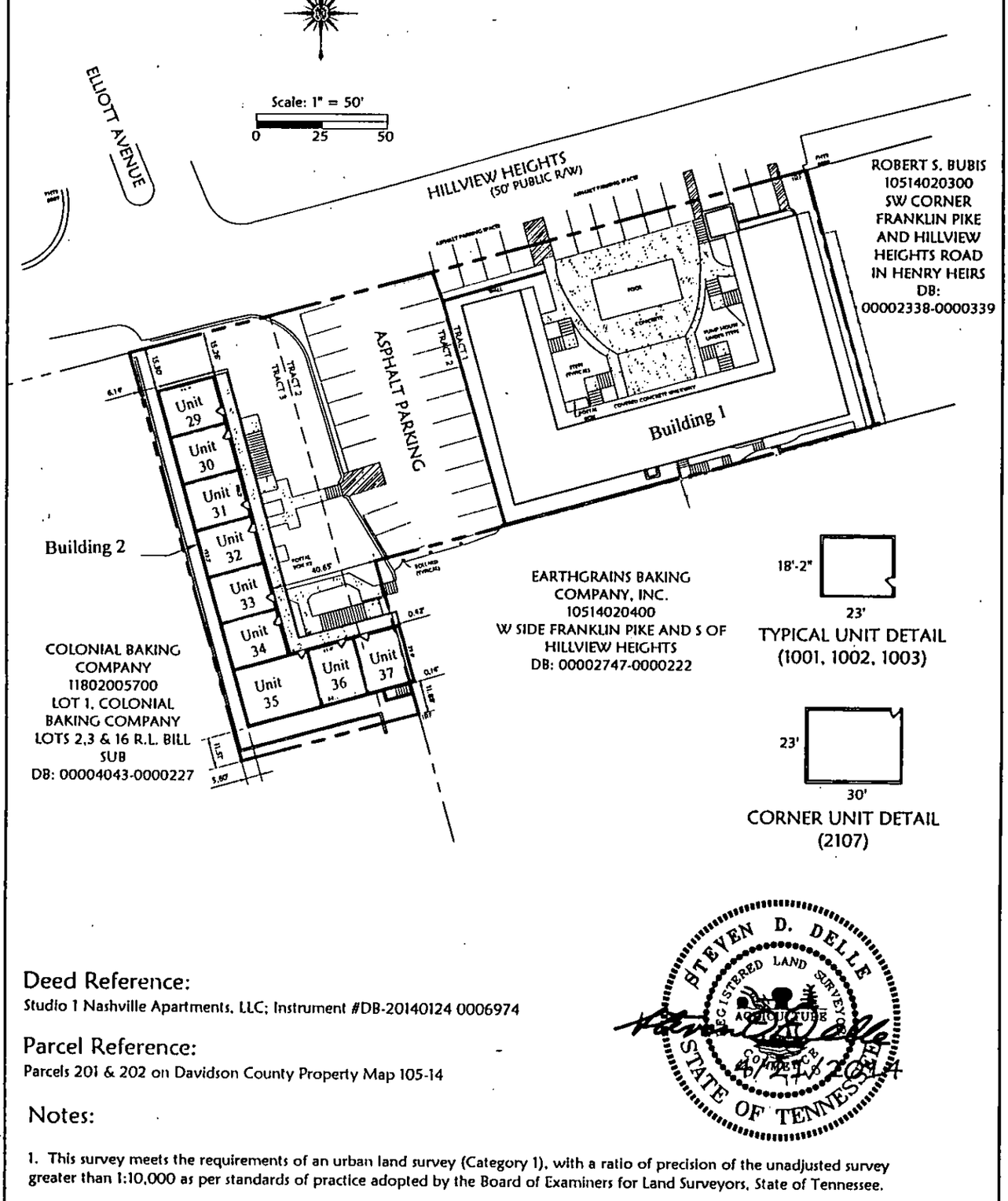
3. This Property is not located within areas designated as "Special Flood Hazard" according to FEMA Panel 47037C0219F, Dated April 20, 2001.

4. The Building shown hereon is Building 1. The Second Floor of Building 1 includes Units 13-24.

This Plat, together with the attached Plans, contains all information required by T.C.A. 66-27-309.

# Plat of Studio 1 Lofts Condominium - Second Floor of Building 1

| | | | |
|---|---|---|---|
| Scale: 1" = 50' Created: April 2014 | Dean Design Group, LLC<br>Civil Engineering, Land Planning & Zoning<br>612 Derby Downs, Lebanon, TN 37087<br>Phone: 615-300-6316 | Studio 1 Lofts Condominium<br>Tax Map 105-14, Parcels 201 & 202<br>801 Hillview Heights Ave., Nashville | Exhibit ID<br>B |




## Deed Reference:

Studio 1 Nashville Apartments, LLC; Instrument #DB-20140124 0006974

## Parcel Reference:

Parcels 201 & 202 on Davidson County Property Map 105-14

## Notes:

1. This survey meets the requirements of an urban land survey (Category 1), with a ratio of precision of the unadjusted survey greater than 1:10,000 as per standards of practice adopted by the Board of Examiners for Land Surveyors, State of Tennessee.

2. This Property is located in the City of Berry Hill District 1 except for the westerly portion noted as Tract 3 which is located in Metropolitan Nashville and Davidson County Urban Services District, Zoned CS.

3. This Property is not located within areas designated as "Special Flood Hazard" according to FEMA Panel 47037C0219F, Dated April 20, 2001.

4. The Building shown hereon is Building 2. The First Floor of Building 2 includes Units 29-37.

This Plat, together with the attached Plans, contains all information required by T.C.A. 66-27-309.

# Plat of Studio 1 Lofts Condominium - First Floor of Building 2

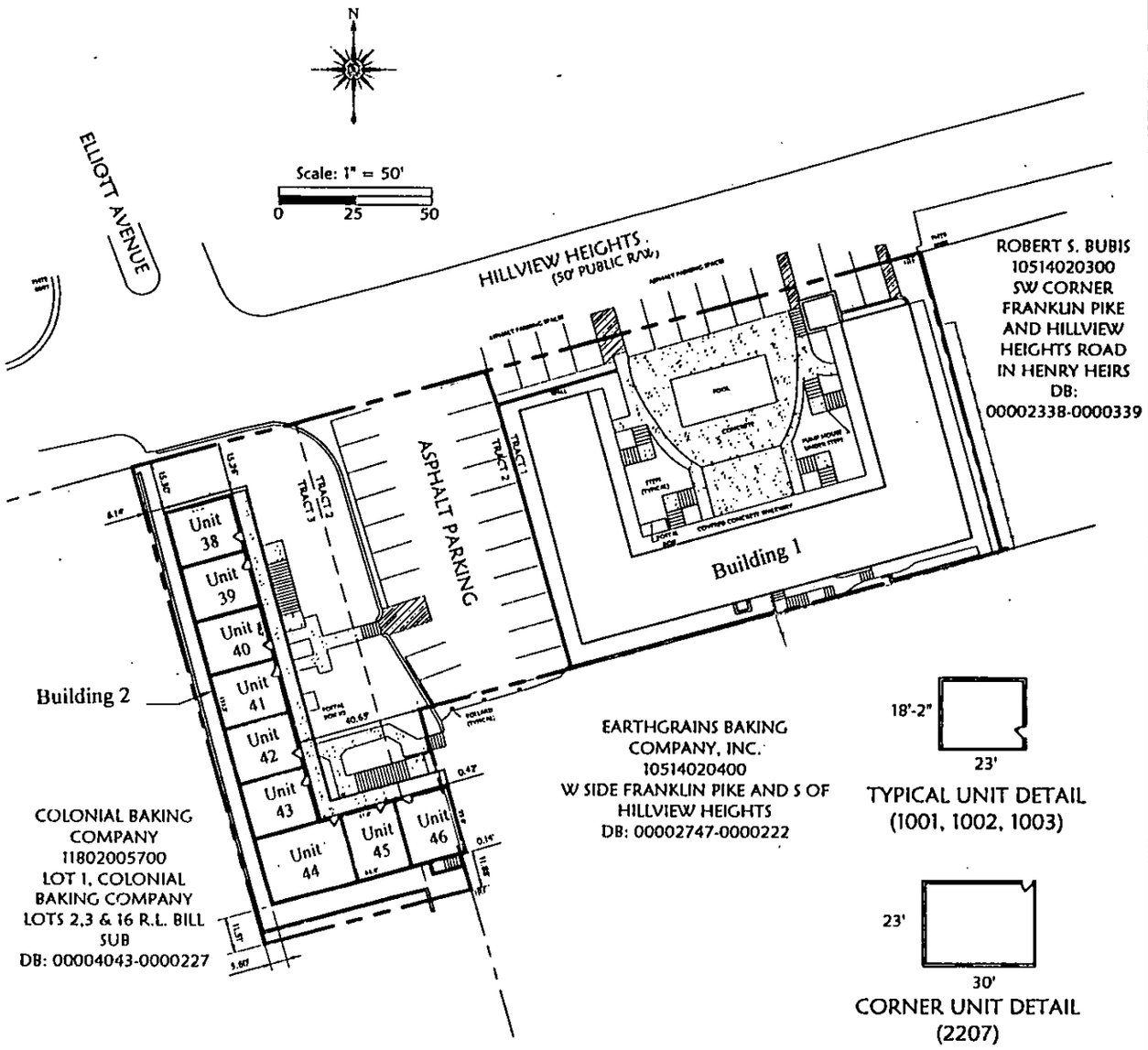
Scale: 1" = 50'

Created: April 2014


**Dean Design Group, LLC**
Civil Engineering, Land Planning & Zoning
612 Derby Downs, Lebanon, TN 37087
Phone: 615-300-6316


Studio 1 Lofts
Condominium
Tax Map 105-14, Parcels 201 & 202
801 Hillview Heights Ave., Nashville

Exhibit ID
**B**




## Deed Reference:

Studio 1 Nashville Apartments, LLC; Instrument #DB-20140124 0006974

## Parcel Reference:

Parcels 201 & 202 on Davidson County Property Map 105-14

## Notes:

1. This survey meets the requirements of an urban land survey (Category 1), with a ratio of precision of the unadjusted survey greater than 1:10,000 as per standards of practice adopted by the Board of Examiners for Land Surveyors, State of Tennessee.

2. This Property is located in the City of Berry Hill District 1 except for the westerly portion noted as Tract 3 which is located in Metropolitan Nashville and Davidson County Urban Services District, Zoned CS.

3. This Property is not located within areas designated as "Special Flood Hazard" according to FEMA Panel 47037C0219F, Dated April 20, 2001.

4. The Building shown hereon is Building 2. The Second Floor of Building 2 includes Units 38-46.

This Plat, together with the attached Plans, contains all information required by T.C.A. 66-27-309.

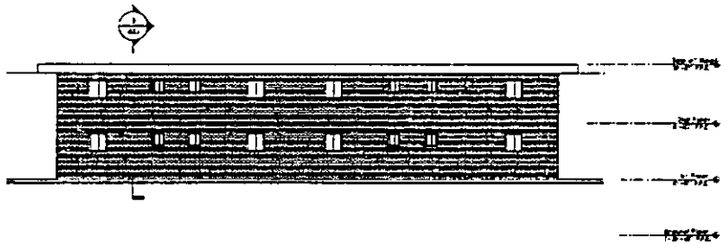
# Plat of Studio 1 Lofts Condominium - Second Floor of Building 2

| | | | |
|---|---|---|---|
| Scale: 1" = 50'<br>Created: April 2014 | Dean Design Group, LLC<br>Civil Engineering, Land Planning & Zoning<br>612 Derby Downs, Lebanon, TN 37087<br>Phone: 615-300-6316 | Studio 1 Lofts Condominium<br>Tax Map 105-14, Parcels 201 & 202<br>801 Hillview Heights Ave., Nashville | Exhibit ID<br>B |

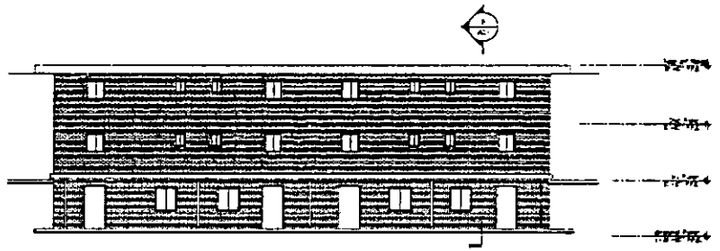
**EXHIBIT C**

Plans

DAAD
2520 White Avenue
Nashville, Tennessee 37204
P: 615 . 248 . 3225
F: 615 . 248 . 2023
www.daad-group.com



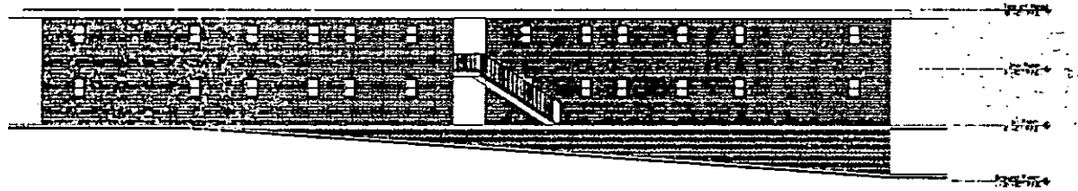
4 West Elevation



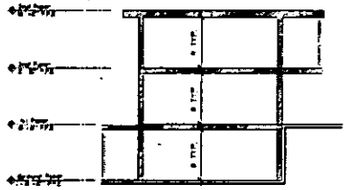
3 East Elevation

EXTERIOR MATERIALS LIST

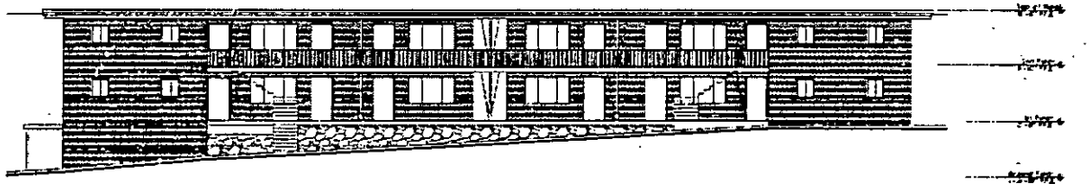
- BRICK MASONRY VENEER
- DOUBLE GLAZED ALUMINUM WINDOW
- PAINTED WOOD EXTERIOR DOORS
- PAINTED WOOD TRIM, LAPED SIDING
- FLAT ROOF SYSTEM
- PRE-FINISHED ALUMINUM GUTTERS AND DOWNSPOUTS
- PAINTED STEEL RAILINGS AND COLUMNS
- SEALED P.T. WOOD TREADS, RISERS, AND RAILING



2 South Elevation



5 Building Section Diagram



1 North Elevation

Studio 1 Lofts Condominium
Building 1

Revisions:

Phase:
Existing Documentation

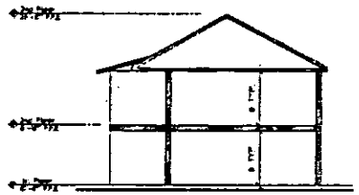
Job Number:

Date:
24 March 2014

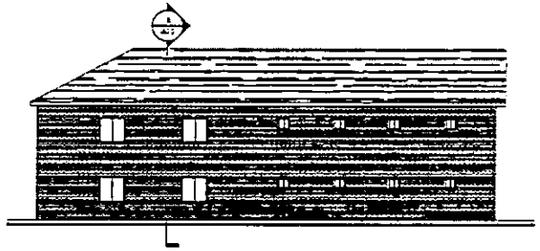
Elevations -
Studio Lofts I

**A2.1**

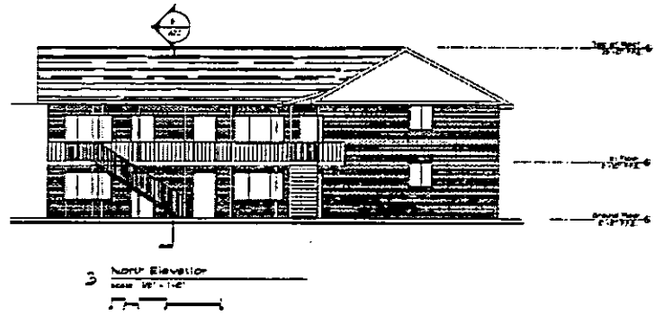
DAAD
2520 White Avenue
Nashville, Tennessee
P: 615.248.3223
F: 615.248.3223
www.daad-group.com



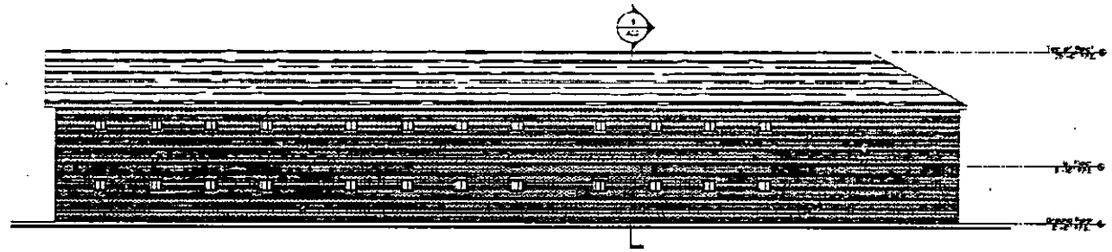
5 Building Section Diagram



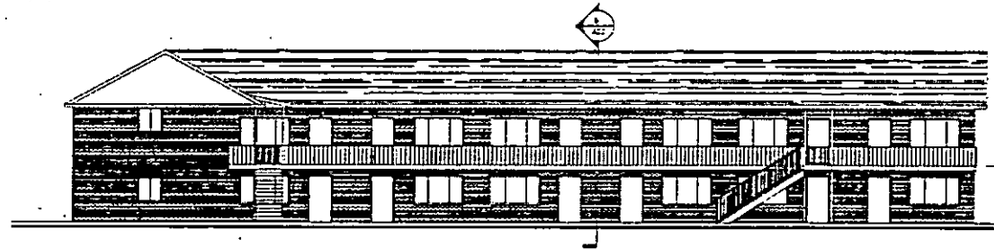
4 South Elevation



3 North Elevation



2 West Elevation



1 East Elevation

| EXTERIOR MATERIALS LIST |
| --- |
| BRICK MASONRY VENEER |
| SHIELD GLAZED ALUMINUM WINDOWS |
| PAINTED WOOD EXTERIOR DOORS |
| PAINTED WOOD TRIM, EAVES AND SOFFITS |
| ASPHALT SHINGLE ROOF |
| PRE-FINISHED ALUMINUM GUTTERS AND DOWNSPOUTS |
| PAINTED STEEL RAILINGS AND COLUMNS |
| SEALED P.T. WOOD TREADS, RISERS AND RAILINGS |

Studio 1 Lofts Condominium
Building 2

Revisions:

Phase:
Existing Documentation

Job Number:

Date:
24 March 2014

Elevations -
Studio Lofts II

**A2.2**

**STUDIO 1 RESIDENTIAL CONDOMINIUMS**
**EXHIBIT D**
**ALLOCATED INTERESTS**

| Unit | Percentage Interest in Common Elements | Size of Unit | Votes |
|---|---|---|---|
| 1 | 2.0% | 422 | 1 |
| 2 | 2.0% | 422 | 1 |
| 3 | 2.0% | 422 | 1 |
| 4 | 3.0% | 621 | 1 |
| 5 | 2.0% | 422 | 1 |
| 6 | 2.0% | 422 | 1 |
| 7 | 2.0% | 422 | 1 |
| 8 | 2.0% | 422 | 1 |
| 9 | 3.0% | 621 | 1 |
| 10 | 2.0% | 422 | 1 |
| 11 | 2.0% | 422 | 1 |
| 12 | 2.0% | 422 | 1 |
| 13 | 2.0% | 422 | 1 |
| 14 | 2.0% | 422 | 1 |
| 15 | 2.0% | 422 | 1 |
| 16 | 3.0% | 621 | 1 |
| 17 | 2.0% | 422 | 1 |
| 18 | 2.0% | 422 | 1 |
| 19 | 2.0% | 422 | 1 |
| 20 | 2.0% | 422 | 1 |
| 21 | 3.0% | 621 | 1 |
| 22 | 2.0% | 422 | 1 |
| 23 | 2.0% | 422 | 1 |
| 24 | 2.0% | 422 | 1 |
| 25 | 2.0% | 422 | 1 |
| 26 | 2.0% | 422 | 1 |
| 27 | 2.0% | 422 | 1 |
| 28 | 2.5% | 529 | 1 |
| 29 | 2.0% | 418 | 1 |
| 30 | 2.0% | 418 | 1 |
| 31 | 2.0% | 418 | 1 |
| 32 | 2.0% | 418 | 1 |
| 33 | 2.0% | 418 | 1 |
| 34 | 2.0% | 418 | 1 |
| 35 | 3.3% | 690 | 1 |
| 36 | 2.0% | 418 | 1 |
| 37 | 2.0% | 418 | 1 |
| 38 | 2.0% | 418 | 1 |
| 39 | 2.0% | 418 | 1 |
| 40 | 2.0% | 418 | 1 |
| 41 | 2.0% | 418 | 1 |
| 42 | 2.0% | 418 | 1 |
| 43 | 2.0% | 418 | 1 |
| 44 | 3.3% | 690 | 1 |
| 45 | 2.0% | 418 | 1 |
| 46 | 2.0% | 418 | 1 |
| Totals: | 100.0% | 20,777 | 46 |