PREPARED BY: THE TWIN TEAM, LLC
2685 N MT. JULIET RD
MT JULIET, TN. 37122

BILL GARRETT, Davidson County
Trans:T20140091920 DEEDMAST
Recvd: 12/09/14 10:25 20 pgs
Fees:102.00 Taxes:0.00
20141209-0112573

MASTER DEED
THE COTTAGES OF CAHAL

This MASTER DEED, made and entered into by The Twin Team, LLC for the convenience hereinafter referred to as the "Declarant," for itself, its successors, grantees and assigns.

WITNESSETH:

WHEREAS, the Declarant is the legal title holder of certain improved real estate located in the county of Davidson, State of Tennessee, and described on Exhibit "A" attached hereto (the Parcel"); and

WHEREAS, the Declarant intends to and does hereby submit the above,-described parcel of real estate together with all buildings structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (the "Property") to the provisions of the Horizontal Property Act of the State of Tennessee for the express purpose of establishing thereon a horizontal property regime to be known as The Cottages of Cahal: and

WHEREAS, the Declarant further desires to establish said horizontal property regime for the benefit of Declarant and for the mutual benefit of any future owners or occupants of the Property or any part thereof, and intends that all future owners, occupants, Mortgagees, and any other person hereinafter acquiring any interest in the Property, shall hold such interest subject to certain rights, easements and privileges in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, as hereinafter set forth, all of which is declared to be in furtherance of a plan to promote and protect the cooperative aspects of residence on the Property, and are established for the purpose of enhancing the value, desirability and attractiveness of the Property, This MASTER DEED, made and entered into by The Twin Team, LLC for the convenience hereinafter referred to as the "Declarant," for itself, its successors, grantees and assigns.

NOW, THEREFORE, the Declarant declares as follows:

1. Definitions, As used herein, unless the context otherwise requires;
(a) "Act" means the Horizontal Property Act of the State of Tennessee, Tennessee Code Annotated, 66-27-101, et seq.

(b) "Association" means The Cottages of Cahal Owner's Association, a Tennessee not-for-profit association.

(c) "Board" means the Board of Directors of The Cottages of Cahal Owner's Association, a Tennessee not-for-profit association.

(d) "Building" means the building located on the Parcel and forming part of the Property and containing the Units. The "Building" shall be as delineated on Exhibit "B" attached hereto.
(e) "Bylaws" means the Bylaws of The Cottages of Cahal attached hereto as Exhibit "C" and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in the body of the Master Deed dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

(f) "Common Elements" means all of the Property except for the Units, Garage, private elements and shall include those items defined as "General Common Elements and limited common elements" and the parcel in the act.

(g) "Declarant" means The Twin Team, LLC their successors and assigns, provided such successors or assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein.

(h) "**Limited Common Elements**" means all Common Elements contiguous to and serving a single Unit or a certain number of Units to the exclusion of other of the two Units, as an inseparable appurtenance thereto,

the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Master Deed, on the Plat, or by later decision of all of the Unit Owners

(i) **"Majority"** or "Majority of the Unit Owners" means the owners of more than fifty (50%) percent of the voting rights of the Unit Owners.

(j) **"Master Deed"** means this instrument, as amended from time to time.

(k) **"Occupant"** means a person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.

(l) **"Parcel"** means the parcel of real estate, described on Exhibit "A" attached to this Master Deed.

(m) **"Person"** means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(n) **"Plat"** means Exhibit "B" submitted pursuant to the provisions of the Act showing the number of each Unit, its area, location and other date necessary for identification.

(o) **"Property"** means all the land and space comprising the Parcel, and all improvements and structures thereon, including the Building and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.

(p) **"Record"** or "Recording" refers to the record or recording in the office of the Register of Deeds of Davidson County, Tennessee.

(q) **"Unit"** means the freestanding improvements as shown on the Plat which separate buildings are not owned in common with the owner of other units and shall include the Private elements and the residence. Each Unit is numbered as shown on the Plat, and the boundaries of each unit as shown thereon.

(r) **"Unit Owner"** means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit, and of the undivided interest in the Common Elements appurtenant thereto, and shall be deemed the same as a "co-worker" under the Act. Unless specifically provided otherwise herein, the Declarant shall be deemed a Unit Owner so long as Declarant is the legal title holder of any Unit.

(s) **"Private Elements"** means the lot area upon which each unit is located and the improvements now or hereafter located thereon. Exclusive ownership in fee simple and use of the Private Elements of each unit is reserved to such unit. The area of the Private Elements for each unit is as shown on the plat.

2. **Submission of Property to the Act.** The Declarant, by recording this Master Deed, does hereby submit and subject the Parcel and the Property to the provisions of the Act and hereby establishes a horizontal property regime as authorized and described in the Act and to be hereafter known as The Cottages of Cahal.

3. **Plat** The Plat sets forth the numbers, areas, locations, and other data, as required by the Act.

4. **Units.** The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat along with its garage. Every deed, lease, mortgage, deed of trust or other instrument shall legally describe a Unit by its identifying number or symbol as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other matter cause such Owner's Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

5. **Association of Unit Owners an d Administration and Operation of the Property.**
There has been or will be formed an Association having the name The Cottages of Carter Avenue Association, a

Tennessee not-for-profit association, which Association shall be governing body for all of the Unit Owners and shall be operated to provide for the maintenance, repair, replacement administration, operation and care of the Property as provided In the Act the master Deed and Bylaws. The Bylaws for the Association shall be the Bylaws attached to this master Deed as Exhibit "C and made a part hereof The Board of Directors of the Association shall be elected and shall serve In accordance with provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board, and may by changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of Unit Owners in accordance with provisions of the Master Deed and Bylaws. Each Unit owner shall be a member of the Association so long as such Owner is a Unit Owner, A Unit Owners membership shall automatically terminate when such Owner ceases to be a Unit Owner Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's membership In the Association. The aggregate number of votes for all members of the Association shall be divided among the respective Unit Owners with, one (1) vote granted to each. Unit.

6. **Ownership of the Common Elements.** Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, with each Unit being allocated a one-half (1/2) interest in the common elements. The percentages of ownership interests shall remain constant unless hereafter changed by recorded amendment to this Master Deed consented to in writing by the Unit Owners, in accordance with the requirements hereinafter contained. Said ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Elements corresponding to said Unit The "undivided percentage of ownership in the common Elements corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit.

7. Use of the Common. Elements. Land associated with the common elements will be defined as two limited common elements controlled by its respective address and units.

8. Storage Areas and Parking Spaces. Any storage areas and parking areas on the Property shall be part of the common element, and will be allocated with exclusive use by the respective Unit Owners.

9. Common Expenses. Common expenses will be limited to Liability Insurance for the common and Limited common elements.

(a) Mortgage and Deed of Trust Protection. The lien for common expenses payable by a Unit Owner shall be subordinate to the lien of a recorded mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the mortgagee or beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security or forecloses its mortgage or deed of trust This subparagraph (a) shall not be amended, changed, modified or rescinded without the prior written consent of all mortgagees and deed of trust beneficiaries of record.

10. Mortgage and Deeds of Trust. Each Unit Owner shall have the right, subject to the provisions herein, to make separate mortgages and deeds of trust for such Owner's respective Unit together with such Owner's respective ownership interest in the Common Elements, No Unit Owner shall have the right or authority to make or create, or cause to be made or created, from the date hereof, any mortgage, deed of trust or other Hen on or affecting the Property or any part thereof, except only to the extent of such Owner's Unit and the respective percentage interest in the Common Elements corresponding thereto.

11. **Separate Real Estate Taxes.** Real estate taxes shall be separately taxed to each Unit Owner for such Owner's Unit and the Corresponding percentage of ownership in the Common Elements, as provided in the Act In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay such Owner's proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements and, in said event, such taxes shall be a common expense,

12. **Insurance.** The Board shall have the authority to and shall obtain insurance for the Property and common Elements exclusive of the additions within, improvements to and decorating of the Units by the Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and the Units, and against such other hazards and for such amounts as the Board may deem advisable. Such insurance shall, if possible, include all or any portion of all Limited Common Elements. Insurable replacement cost shall be deemed to be the cost of restoring the Common Elements, Units or any part thereof to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name o£ and the proceeds thereof shall be payable to, the Board of the Association, as the trustee for each of the Unit Owners in direct ratio to said Unit Owner's respective percentage of ownership in the common Elements, as set forth in the Master Deed, and for the holders of mortgages and deeds of trust on his Unit, if any. The-policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against individual Unit Owners. The premiums for such insurance shall be a common expense, However^ at the option of the Board, and upon •written notice to all Unit Owners, premiums for such insurance shall be separately

billed to each Unit Owner for such Owner's Unit and the corresponding percentage of ownership in the Common Elements,

In the event of damage to or destruction of the Building or Common. Elements as a result of fire or other casualty covered by insurance proceeds, the Board shall, in its discretion, with the prior written approval of a majority of the mortgagees of the Units affected, determine and, without intervention of any Unit Owner, arrange for the prompt repair and restoration of the damaged portions of all Units, Buildings and Common Elements substantially in accordance with the original plans and, specifications therefor. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners directly affected by the damage, in proportion to each Unit's percentage of ownership in the Common Elements. The Board shall not be responsible for the repair, replacement or restoration of any wall, ceiling or floor decorations or covering, or furniture, furnishings, fixtures, appliances or equipment installed in the Unit by a Unit Owner or Occupant unless insurance therefor is specifically provided for in the insurance policy obtained by the Board.

Reconstruction shall not be compulsory where the- whole or more than two-thirds (2/3) of the Building is destroyed or damaged by fire or other casualty, as determined by the Board. In such case, and unless otherwise unanimously agreed upon by the Unit Owners and their mortgagees, the insurance proceeds shall be delivered to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the respective interests of the Unit Owners, as computed by dividing the square footage of each Unit by the total square footage of all Units taken together; and the Board, as soon as reasonably possible and as agent for the Unit Owners, shall sell the Property, in its then condition, free from the effect of this Master Deed, which shall terminate upon such sale, on terms satisfactory to the Board, and the net proceeds of such sale and the net proceeds of all insurance policies shall thereupon be distributed to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements, If the Board fails to consummate a sale pursuant to this paragraph within twenty-four (24) months after the destruction or damage occurs, then the Managing Agent, or the Board, shall, or if they do not any Unit Owner or Mortgagee may, record a sworn Declaration setting forth such decision and reciting that under the provisions of this Master Deed the prohibition against judicial partition provided for in this Master Deed has terminated and that judicial partition of the Property may be obtained pursuant to the laws of the State of Tennessee. Upon final judgment of a court of competent jurisdiction decreeing such partition, this Declaration shall terminate.

The Board shall also have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, mortgagees of record, if any, the Association, its officers, directors, Board and employed, the Declarant, and the Managing Agent, if any, from liability in connection with the common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for the corresponding percentage of ownership in the Common Elements of such Owner. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board shall also have authority to and may obtain such insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officers of the Association, and members of any committee appointed pursuant to the Bylaws of the Association from liability arising from the fact that said person is or was director or officer of the Association, or a member of such a committee.

Each Unit Owner shall be responsible for obtaining such Owner's own insurance on the contents of such Owner's "Unit, as well as additions and improvements thereto, decorations, furnishings and personal property therein, and personal property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure against personal liability and loss or damage by fire or other hazards above and beyond the extent that liability, loss or damage to such Owner is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at such Owner's option and expense, obtain additional insurance,

13. **Maintenance, Repairs and Replacements.** Each Unit Owner shall be responsible for his own repairs, improvements, alterations, decoration, additions, etc. to his respective Unit and his limited common element area.

14. **Encroachments and Easements.** If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common. Elements or if any Unit shall actually encroach upon another Unit as the Common Elements and Units are shown by the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

The Association shall have the right to grant permits, licenses and easements over the common Elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the horizontal property regime,

15. **Use and Occupancy Restrictions** . Each of the Units shall be used for residential purposes and for no other purpose.

16. **Remedies.** Any controversy or claim arising out of or relating to this Declaration may be settled by arbitration in accordance with the rules of the American Arbitration Association, or by any proceeding at law or in equity against

any person or persons violating any covenant, condition or restriction either to restrain violation and/or recover all costs and damages suffered by the enforcing party including all costs and attorney's fees incurred by the enforcing party to correct the violation

17. **Amendments.** Except as specifically stated elsewhere herein and except for this Section 21, any provisions of this Master Deed may be changed, modified or rescinded by an instrument in writing, setting forth, such change, modification or rescission, signed by Unit Owners owning not less than all of the total Units and acknowledged, provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument

However, if the Act, the Master Deed or the Bylaws require the consent or agreement of all Unit Owners or of all lien, holders for any action specified in the Act or in this Master Deed, then any instrument changing, modifying or rescinding any provision of this Master Deed with respect to such action shall be signed by all Unit Owners or all lien holders or both as required by the Act or this Master Deed* The change, modification or rescission, whether accomplished under the provisions of the preceding paragraph, shall be effective upon recording of such instrument in the office of the Register of Deeds of Davidson County, Tennessee; provided, however that no provision in this Master Deed may be changed, modified or rescinded so as to conflict with the provisions of the Act.

Notwithstanding the above, the Declarant shall have the right to make and record any necessary amendment to this instrument for the express purpose of completion of development or as may be required to obtain FHA/VA and/or FNMA approval for the condominium development.

18. **Notices.** Notices provided for in the Act Master Deed or Bylaws shall be in writing, and shall he addressed to a Unit Owner, to the address of his Unit. Any Unit Owner may designate a different address for notices to such Owner by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof.

Upon written request to the Board, the holder of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Master Deed to be given to Owner or Owners whose -Unit is subject to such mortgage to trust deed,

19. **Severability.** If any provision of the Master Deed or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Master Deed and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Master Deed or the Bylaws shall be construed as if such invalid part was never included therein.

20.**Perpetuities and Restraints on Alienation,** If any of the options, privileges, covenants or rights created by this Master Deed shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall be voided,

21. **Rights and Obligations.** Each grantee of the Declarant, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, reservations, liens and charges^ and the jurisdiction, rights and powers created or reserved by this Master Deed, All future Unit Owners and Occupants shall he subject to and shall comply with the provisions of this Master Deed. Any restrictions or rules in the Bylaws Which are more than administrative in. nature such as, but not limited to, reservations and future rights of the Declarant, are hereby incorporated into and made a part of this Master Deed by reference. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time an interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Master Deed were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

All present and future Unit Owners, tenants and Occupants of a Unit shall be subject to, and shall comply with, the provisions of the Bylaws appended hereto and recorded herewith as they may be amended from time to time. The acceptance of a deed of conveyance, devise or of a lease to a Unit, or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the said Bylaws and any rules and regulations promulgated thereunder, as they may be amended from time to time, are assumed, accepted and ratified by such Unit Owner, tenant or Occupant, and all of such Provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

The terms and conditions of the Master Deed, Bylaws and rules and regulations May be incorporated by reference in, and become part of, the agreement between any mortgagee and any present or future Unit Owner who enters into such an agreement with a mortgagee. "When so incorporated, any default in the terms and conditions of the Master Deed, Bylaws and rules and regulations may be considered as a default by the mortgagee, whereupon said mortgagee, after exercising its option to declare a default, shall then have all of the rights and privileges arising as a result of a default under its agreement with said Unit Owner.

22.**Trustee as Unit Owner,** In the event title to any Unit is conveyed to 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 or beneficiaries, then, the beneficiaries thereunder shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit, No claim, shall be made against any such title holder trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of-any-such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

23.**Condemnation,** In the event of a taking in condemnation or by eminent domain of a part of the Common elements, the award made for such taking shall be payable to the Board for and on behalf of the Association and all mortgagees affected. If a majority of the Board in their discretion, with written consent of a majority of (he mortgagees affected, approve the repair and restoration of such Common Elements, and the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that the Board and the mortgagees do not approve the repair and commence restoration of such Common Elements within one hundred twenty (120) days after taking by the public or private authority, the Board shall disburse the net proceeds of such award on the basis of such Unit's percentage of ownership in the Common Elements to the Unit Owners and the mortgagees as their interests may appear.

24.**Rights Reserved,** The Unit Owner's right of enjoyment in the property commonly owned by -the Association as herein created shall be subject to:

(a) The right of the Association, as provided in its Bylaws, to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published rules and regulations," and

(b) The right of the Association to charge reasonable fees for the use of the parts of the Common Elements; and

(c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, provided that no such diminution, dedication or transfer, or determination as to the purposes or as to the conditions thereof, shall be effective unless the Declarant (its successors and/or assigns) and members of the Association entitled to cast ninety (90%) percent of the total votes of members have been recorded, agreeing to such act; and

(d) The right of the Association to grant such easements and rights-o£-way to such utility companies or public agencies or authorities as it shall deem necessary for the proper servicing and maintenance of the Common Elements and the individual Units.

25. **Provisions Relative to Mortgagees Rights and to Federal Home Loan Mortgage Corporation and Federal National Mortgage Association Regulations.**

Notwithstanding anything to the contrary contained in this Master Deed, or in the Bylaws which are attached hereto, all terms, conditions and regulations which are now existing, or which may be amended from time to time, by the Federal Home Loan Mortgage Corporation ("FHLMC") or Federal National Mortgage Association ("FNMA") pertaining to condominium regimes are hereby incorporated as terms and conditions of the Master Deed and Bylaws and such shall be governing upon the Property, the Declarant, and the Association, so long as such terms or conditions are not inconsistent with the laws of the State of Tennessee as found in Tennessee Code Annotated, 66-27-101, et seq, as such may be amended.

Specifically, without limitation upon the foregoing, the following declarations shall be fully effective and controlling over any terms of the Master Deed or Bylaws which are in conflict. Any portions of such Master Deed or Bylaws which are in conflict with this paragraph, or any portion of the FHLMC and FNMA regulations pertaining to condominium regimes, arc hereby deleted and the following lights of mortgagees are itemized as follows:

(a) A first mortgagee, and any insurer or guarantor of any mortgage or deed of trust, under a condominium Unit at the request thereof is entitled to a financial statement of the Association for the preceding fiscal year.

(b) Any first mortgagee, or other transferee, of a condominium Unit who comes into possession of the Unit pursuant to the remedies provided in the mortgage,, deed of trust, foreclosure of the mortgage or deed of trust, or deed in lieu of foreclosure shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit, which accrue prior to

the time such holder comes into possession of the Unit

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

(i) Change the percentage interests of ownership of all or any condominium Unit or Unit Owners, except that percentage, ownership of the Common Elements may be reduced due to the addition of a phases to the horizontal property regime as provided herein above,

(ii) Partition or subdivide any Unit or the Common Elements.

(iii) By act or omission seek to abandon the horizontal property regime of the Property, or encumber, sell or transfer the Common Elements, except for the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements.

(iv) Use hazard insurance proceeds for losses to any condominium Property (whether to individual Units or Common Elements) for other than the repair, replacement, or reconstruction of such, improvements, except as provided in Tennessee Code Annotated, 66-27-118, in case of substantial loss to the Units and/or Common Elements to the condominium project,

(d) Unit Owners, first mortgage holders, and insurers or guarantors of any first mortgage shall have the right to examine the books, records, current copies of the Master Deed and Bylaws* and rules and regulations of the Association and/or the condominium project during normal business hours and upon request,

(e) An adequate reserve fund for maintenance, repair and replacement of Common Elements which must be replaced on a periodic basis will be established and funded by regular monthly payments rather than by special assessments. A working capital fund for the initial months of operation equal to at least two (2) months' assessments for each Unit must be established, collected and transferred to the Association at the time of closing of sale by the Declarant of each Unit and maintained in an account for the use and benefit of the Association.

(f) As set forth in Tennessee Code Annotated, 66-27-120, all taxes, assessments and charges which may become Hens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the individual condominium Unit and not to the condominium project as a whole.

(g) No Unit Owner, or any other party shall have priority over any rights of the first mortgagees of condominium. Units and/or Common. Elements.

(h) Upon written request, the Association shall give to any mortgagee of a Unit the FHLMC, ' FNMA, any lending institution, servicing such mortgages as are acquired by the FHLMC or FNMA, or any insurer or guarantor of a mortgage or deed of trust on a Unit, timely notice in writing of any loss to or the taking of the Common Elements of the condominium project of such loss or taking,-exceeds Ten Thousand and no/100 Dollars ($10,000.00), or of any other condemnation or casualty loss that affects cither a material portion of the project or the nit securing its mortgagee a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, or any proposed action that requires the consent of a specified percentage of mortgagees. The Association may rely upon the information contained in the book entitled "Mortgages of Units" as must be established pursuant to the Bylaws, for a list of mortgagees to be notified hereby.

(i) The Merest of a first mortgagee in a mortgaged "Unit shall be superior to the interests of any other person, group, partnership, corporation or entity of any kind, including, any interest the Board, the Declarant or any Unit Owner may have in any portion of the premises, regardless of the nature of the interest or the manner in which it is acquired.

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

(k) A first mortgagee of a Unit Owner, upon written request, is entitled to written notification from the Association of any default in the .performance by such Unit Owner of any obligation under this Master Deed and/or Bylaws which is not cured within sixty (60) days.

(l) The casually and liability insurance and fidelity bond coverage required to be maintained by the Association shall meet the requirements specified in FNMA selling Guide, VIII, Chapter 7, "Insurance Requirements,"

IN WITNESS **WHEREOF**, the undersigned has executed, this Master Deed this the 3 day of Dec., 2014.

DECLARANT

The Twin Team, LLC

STATE OF Tennessee COUNTY OF Wilson

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Jeremy Bockman, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that he as the owner of The Twin Team, LLC and as such executed the within instrument for the purpose therein contained by signing the name of the LLC by as such Witness my hand and official seal at Mt. Juliet, Tennessee this the 3rd day of December.

Notary Public

LISA C. LANGFORD
STATE OF TENNESSEE NOTARY PUBLIC
WILSON COUNTY

My Commission Expires May 21, 2018

EXHIBIT "A"

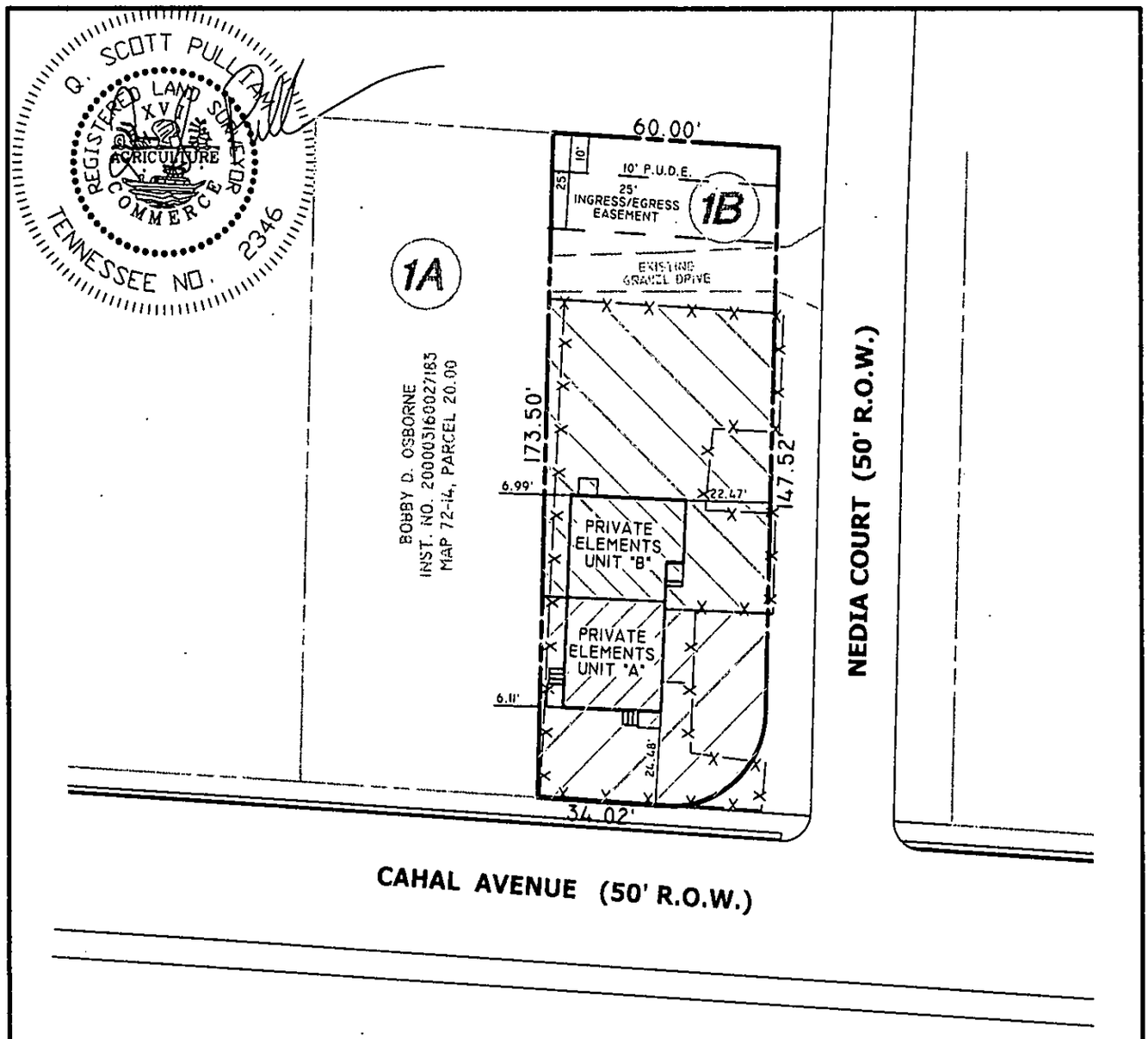
Land in Davidson County, Tennessee, Being all of Lot No. 1-B, on the Resubdivision of Lot No. 1 on the Plan of the Resubdivision of Lot 1, Cahal Lands, of record in Plat Book 4885, Page 11, Register's Office for Davidson county, TN, to which plan reference is made for a more complete description.

Being the same property as conveyed to The Twin Team, LLC in instrument #20141008-0093319, said Register's Office for said County, TN.

EXHIBIT F
MAINTENANCE RESPONSIBILITY-SUMMARY

	UNIT OWNER	ASSOCIATION
Air conditioner \ furnace \ water heater	X	
Kitchen appliances	X	
Water leaks (Roof, windows)	X	
Structural integrity of each unit	X	
Common Ground (not classified or limited)	X	
Driveway	X	
Front and Rear Steps	X	
Exterior doors (repairs \replacements)	X	
Interior maintenance	X	
Electrical connections and wiring	X	
Garage	X	
Mailboxes	X	
Plumbing (outside wall to meter)	X	
Plumbing (interior lines)	X	
Painting (exterior - all surfaces)	X	
Patio\Balcony	X	
Roof \gutter (repair replace)	X	
Sidewalk	X	
Siding \ exterior trim (repair \ replacement)	X	
Trees (common area)	X	
Lawn mowing \tree and shrub trimming	X	
Garbage pick-up	X	
Exterior lighting	X	
Windows \sliding doors\screens\doors	X	
Anything not shown on this chart		X

EXHIBIT B



LIMITED COMMON ELEMENTS UNIT "A"

LIMITED COMMON ELEMENTS UNIT "B"

PRIVATE ELEMENTS UNIT "A"

PRIVATE ELEMENTS UNIT "B"

Notes

1. Property shown hereon is Parcel (418.00) as shown on Metro Property Map 072-14.
2. Property is shown as Lot 1B on the Re-subdivision of Lot No. 1 on the Plan of the Re-subdivision of Lot 1 Cahal Lnnds, as of record in Plat Book 4885, Page 8, Register's Office of Davidson County, Tennessee.
3. Property is zoned R6 and lies within the Economic Development Incentive district.

EXHIBIT "A"
HORIZONTAL PROPERTY REGIME
OF
1147 CAHAL AVENUE

07214041800
SEVENTH COUNCIL DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

40' 0' 40' 80'
SCALE IN FEET

Q.S. PULLIAM, RLS
HOBBS BUILDING – SUITE 300
4205 HILLSBORO PIKE
NASHVILLE, TENNESSEE 37215

DATE: 09/22/14

Exhibit "C"
To
Master Deed

BYLAWS

OF

The Cottages of Cahal

ARTICLE I

Members (Unit Owners)

Section 1. Eligibility. The members of The Cottages of Cahal Association, a Tennessee not-for-profit association, shall consist of the respective Unit Owners of The Cottages of Cahal, (the "Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners. These and other terms are used in the Bylaws as they are defined in the Master Deed for The Cottages of Cahal, which Master Deed is simultaneously recorded herewith in the office of the Register of Deeds of Davidson. The words "member" or "members" as used in these Bylaws mean and shall refer to "Unit Owner" or "Unit Owners," as they case may be, as defined in the Master Deed. If a Unit Owner is a trust, then the member shall be the beneficiary of such trust.

Section 2. Succession. The membership of each Unit Owner shall terminate when such member 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. Regular Meetings. The first regular annual meeting of Unit Owners (the "First Meeting" may be held, subject to the term hereof, on any date, at the option of the Board, provided, however, that said First Meeting shall be held not less than thirty (30) days and not more than one hundred twenty (120) days after Declarant has sold and delivered the deeds for all Units at any time brought under the provisions of the Master Deed, but in any event not later than three (3) years following conveyance of the first Unit by Declarant. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year within fifteen (15) days after the end of each fiscal year of the Association. All such meetings of Unit Owners shall be held at such place in Davidson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

Section 4. Special Meetings. Special meetings of the Unit Owners may be called by the President or the directors of the Board, or by any Unit Owner. Said special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of said meeting, stating the date, time and place of said special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meetings. Notice of meetings may be delivered either personally or by mail to a Unit Owner at the address given to the Board by said Unit Owner for such purpose, or to the Unit Owner's Unit, if no address for such purpose has been given to the Board.

Section 6. Voting. The aggregate number of votes of all Unit Owners shall be equal to the total of all Units which are subject to the Master Deed, and shall be divided among the respective Unit Owners

with one (1) vote allocated to each Unit. If any Unit Owner consists of more than one (1) person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. The Declarant may exercise the voting rights with respect to Units owned by the Declarant.

No Unit Owner who is In. default in me payment of assessments hereunder shall be entitled to exercise the right of such owner to vote hereunder until such Owner has cured such default A Unit Owner shall be deemed to be in. default if such Owner has not paid assessments to the Board, or their agent, within ten (10) days after the date such assessments are due. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of the protest to the Board.

Section 7. , Quorum. A .quorum of Unit Owners for any meeting, shall be constituted by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

ARTICLE II

Board of Directors

Section. 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administrators," and sometimes referred to herein as the "Board") shall consist of at least two (2) members (hereinafter referred to as "directors"). Directors shall be elected at the regular annual meeting, of Association members by the vote of Unit Owners as hereinafter provided, except that the Declarant shall appoint the interim Board of Directors ("Interim Board") until the First Meeting. At the First Meeting, the Unit Owners shall, among other business, elect the members of the first Board of Directors ("First Board") and mortgagee holding the largest number of mortgages of trust deeds on Unit shall be entitled to appoint one of its officers to be a Board member. Those candidates for election 05 director receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected. Directors, except for members of the First Board, Interim Board, and the member appointed by the mortgagee shall hold office for the term of two (2) years and until his or her successor shall be elected and qualified.

Section 2. Qualification. Except for members of the Interim Board, and the director appointed by the mortgagee, 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 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 the term of such director, such director shall cease to be a director and the place of such director on the Board shall be deemed vacant.

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by the remaining members thereof. Any director so elected, to fill a vacancy shall hold office for a .term equal to the unexpired term of the previous director succeeded. In the event the mortgagee holding the largest number of mortgages or deeds of trust on Units does not desire to appoint a director, the Board shall by majority vote fill such vacancy for a term of one (1) year at a time.

Section 4, Meetings. A regular annual meeting of the Board shall be held within ten (10) days following the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon a call by the President of by a majority of the Board on not less than fortnight (48) hours notice in writing to each director, delivered personally or by mail or telegram. Any director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A director's attendance at a meeting shall constitute waiver of notice of said meeting.

Section 5. Removal. Any director may be removed from office for cause by the vote of all of the total vote of the Unit Owners.

Section 6- Compensation. Directors shall receive no compensation for {heir services as directors, unless expressly provided for in resolutions duly appointed by the Unit Owners.

Section. 7. Quorum. Two (2) directors shall constitute a quorum.

Section 8. Powers and Duties. The Board shall have the following powers and dudes:

(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 engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace administer and operate the Property or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve; provided, however, that the First Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Declarant, on behalf of the Association, and a management corporation, to act as Managing Agent for the property; provided further, that the Board shall not have the authority to adopt any form of management of the Property which excludes professional management by an
independent agent;

(d) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;

(e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

(f) to provide for the maintenance, repair, and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager or Managing Agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, an to delegate any such powers to the Managing Agent (and any such, employees or other personnel who may be the employees of a Managing Agent);

(h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;.

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

(j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

(k) unless otherwise provided herein or in the Master Deed, to comply with the instructions of a majority of the Unit Owners (as said majority is defined in paragraph 1 of the Master Deed), as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners;

(1) to exercise all other powers and duties of the board of managers or Unit Owners as a group referred to in the Act and all powers and duties of a board of managers or a board of directors referred to in the Master Deed 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.

ARTICLE III

Officers

Section 1. Designation. At each regular annual meeting) the directors present at said meeting 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-Treasurer, who shall keep the minutes of all meetings of the Board and of the Unit Owners, who shall, in general, perform all the duties incident to the office of Secretary, who may be a representative of the Managing Agent, and who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported;

(c) such additional officers as the Board shall see fit to elect

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit,

Section 3. Term of Office. Each officer shall hold office for the term of one (1) year and until the-successor thereof shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any director so elected to fill a vacancy shall hold office for a term of the officer succeeded. Any officer may be removed for cause atany time by unanimous vote of members of the Board at a special meeting thereof,

Section 5. 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.

ARTICLE IV

Assessments

Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association, Such budget shall take into account the estimated common expenses and cash requirements for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs replacements, landscaping insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less man the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall

provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit Owner, not later than the first day of the first month and of each, succeeding month, of the year covered by the annual budget, each Unit Owner shall pay, as such Owner's respective monthly assessment for the common expenses, one-twelfth (1/12) of such Owner's proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with the respective ownership interest in the Common Elements of such Owner as set forth in the Master Deed. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of such respective monthly assessment as last determined. Each Unit Owner shall pay such Owner's monthly assessment on or before the first day of each month to the Managing Agent or as maybe otherwise directed by the Board. No Unit Owner shall be relieved of the obligation to pay assessments by abandoning or not using such Owner's Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. For the first fiscal year and thereafter until the First Board is elected, the annual budget shall be approved by the Interim Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of occupancy of such Owner's Unit, each. Unit Owner shall pay such Owner's assessment for the following month or fraction of a month, which assessment shall be in proportion to the respective ownership interest in the Common Elements attributable to such. Unit and the number of months and days remaining: of the period covered by the current annual budget$_3$ and which assessment shall be computed by the Board.

Section 4. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. Supplemental Budget. In the event that during the course of any year^ it shall appear to the Board that the monthly assessments, determined in accordance with the estimated common expenses and limited common, expenses for the remainder of such year will be inadequate, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment-shall be made to each Unit Owner for such Owners proportionate share of such supplemental budget

Section 6. Expenditures. Except for the Management Agreement described in Article II, Section 8 (c) hereof and expenditures and contracts specifically authorized by the Master Deed and Bylaws, the Board shall not approve any expenditure in excess of Five Thousand and No/100 ($5 000.00) Dollars unless required for emergency repair, protection or operation of the Common Elements or Limited Common. Elements, nor enter into any contract for more than three (3) years without the prior approval of all of the votes of the Unit Owners.

Section 7. Lien. It shall be the duty of every Unit Owner to pay such Owners proportionate share of the common expenses and limited common expenses, as provided in the Master Deed, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof, together with interest thereon at the rate of the lesser often (10%) percent per annum or such maximum rate as may then, be permitted under the laws of the State of Tennessee after said common expenses become due and payable, shall constitute a Hen, as provided in, the Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however,

that such lien shall be subordinate to the lien of a recorded mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which such mortgage owner or holder either takes possession of the unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose its mortgage or deed of trust. The provisions of this paragraph of mortgage or deed of trust. The provisions of this paragraph of this Section 7 shall not be amended, changed, modified or rescinded in any way without the prior written consent of all such lien holders of record.

The Association or its successors and assigns, or the Board or its agents, shall have the right to enforce the lien as provided in the Master Deed, and there shall be added to the amount due the costs of any suit maintained to enforce the lien and other fees and expenses, together with legal interest and reasonable attorneys' fees to be fixed by the Court, Furthermore., If any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the common expenses or limited common expenses and such Unit Owner withholds possession of such Owner's Unit after demand by the Board or the Association in writing setting forth the amount claimed, the Board or the Association shall have the right to possession of such Unit. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Maser Deed or these Bylaws, or as are otherwise-available at law or in equity, for the collection of all unpaid assessments.

Section 8. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the common expenses and limited common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

The Board shall, upon receipt often (10) days' written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of such Owner's account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner,

Section 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property of the Common Elements, rather than-a lien against only u particular Unit ownership. "When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 10. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein^ and (except for such special assessments as maybe levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to "be held for the benefit, use and account of all the Unit Owners.

ARTICLE V

Use and Occupancy Restrictions

Section 11. General. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others-Each Unit Owner shall maintain such Owner's Unit in good condition and in good order and repair, at such Owner's own. expense, and shall not do or allow anything to be done in such Owner's Unit which may increase the cost or cause the cancellation, of insurance on other Units or on the Common Elements, No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry, or other articles outside such Owner's Unit, or which may be visible from the outside of such Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of

the Board), or paint or decorate or adorn the outside of such Unit, or install outside such Unit any canopy or awning, or outside radio or television antenna, or Citizens Band radio transmitters, or other equipment, fixtures or items of any kind, without the prior •written permission of (he Board or the written permission of the Managing Agent, acting in accord with the Boards discretion. The foregoing restrictions as to use and occupancy shall not be construed to prohibit a Unit Owner from, placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a patio or balcony which is a Limited Common Element appurtenant to such Owner's Unit No owner of a Unit shall display, hang, store or use any sign outside such Owner's Unit, in a hallway or elsewhere; or which, may be visible from the outside of such Owner's Unit without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord "with, the Boards discretion.

No structure of a temporary character, trailer, motor home, boat, tent, shack, garage, barn, or other out-buildings shall be permitted on the Property at any time, temporarily or permanently, except with the prior written consent of the Board; provided however, that temporary structures maybe erected for use in connection with the repair or rebuilding of the Building or any portion thereof!

Section 2. Animals. No animals shall be raised^ bred, or kept in any Unit, except for dogs, household cats and small birds owned as household pets by a Unit Owner^ provided that said pet is not kept for any commercial purpose, and provided that said pet shall be kept in strict accordance with, the administrative rules and regulations relating to household pets from time to time adopted or approved by the board, and provided that said pet shall not in the Judgment of the Board constitute a. nuisance to others.

All dogs owned by Unit Owners and kept in a Unit shall be on leash while outside the Unit All such dogs shall be exercised by the Owner at places on the Property which do not interfere with the use and enjoyment of the same by other Owners. An Owner shall be responsible for all damage to Common Areas caused by said Owner's dog.

Section 3. Trash. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board,

Section 4. Use by Developer. During the period of sale by the Declarant of any Units, the Declarant, and said Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Building and Property as may be required for the purposes of said sale of Units. While the Declarant owns any of the Units and until each unit sold by it is occupied by the purchasers, the Developer and employees of the Declarant May use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units, as a sales office, and may maintain customary signs in connection therewith.

Section 5. Storage. Articles of personal property belonging to any Unit Owner> such as baby carriages^ bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in common areas. Storage of boats, trailers, campers, and motor homes on the Property shall not be permitted.

Section 6. Wiring. No Unit Owner shall overload the electrical wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connectanymachin.es, appliances, accessories or equipment to the heating or plumbing system without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accord with the Board's direction.

ARTICLE VI

Contractual Powers

No contract or other transaction between the Association and one or more of its directors or between the Association and any corporation, firm or association in 'which one or more of the directors of the Association are directors, or are financially interested, is void or voidable because such, director or directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because the votes of such director or directors are counted, if the circumstances specified in either of the following subparagraphs exists:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith, by a vote sufficient for the purpose without counting the vote or votes of such director or directors; or

(b) the contract or transaction is just and reasonable as to the corporation at the time it is authorized or approved.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board or a committee thereof which authorizes approves or ratifies a contract or transaction.

ARTICLE VII

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, as provided in. Article I, Section 7 of these Bylaws, Such amendments shall be recorded in the office of the Register of Deeds of Davidson. County, Tennessee,

ARTICLE VIII

Indemnification

Section 1. General. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the Bylaws of the Association, and the Board and Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members or Declarant, on behalf of the Unit Owners, or arising out of their status as directors, Board, officers, commmittee members or Declarant, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent It is intended that the foregoing indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board, committee member or Declarant may be involved by virtue of such persons being or having been such director, officer, Board, committee member, or Developer; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of duties as such director, officer Board, committee member,, or Declarant, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of duties as such director, officer, Board, committee member, or Declarant

Section 2. Success on Merits. To the extent that the Declarant or a member of the Board of directors or an officer of the Association or a member of any committee appointed pursuant to the Bylaws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred in connection therewith,

Section 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the Association as authorized in this Article VIII.

Section *4*. Miscellaneous. The Association and the Board shall have the power and responsibility for raising, by special obligations tinder this Article, provided, however, that the liability of any Unit Owner arising-out of any contract made by or other acts of the directors, Board, officers, members of such committee, or Declarant, or out of the aforesaid indemnity in favor of the directors, Board, officers, members of such committees, or Declarant, shall "be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements, Every agreement made by the directors, Board, officers, members of such committees, Declarant or by the Managing Agent on behalf of the Unit Owners shall provide that the directors, Board, officers, members of such committees^ Developer of the managing Agent, as the case maybe, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as the percentage of interest in the Common Elements of such Unit Owner bears to the total Percentage interest of all Unit Owners in the common Elements. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights to which that seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity,

ARTICLE IX

Mortgages

Section 1. Notice to Board. A Unit Owner who mortgages such Owner's Unit shall notify the Board of the name and address of the mortgagee and shall file a copy of the note and deed of trust or mortgage with the Board. The Board shall maintain such information in a book entitled "Mortgages of Units."

Section 2. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from or any other default by the owner of the mortgaged Unit,

Section 3. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each, holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board,

Section 4. Examination of Books. Each Unit Owner shall be permitted to examine the books and records of the Association, current copies of the Master Deed and Bylaws, and rules and regulations of the Condominiums during normal business hours and upon request.

Section 5. Interest of Valid First Mortgage. The interest of a valid first mortgage shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first mortgage had incorporated the terms of these Bylaws, the Master Deed and the contract in its deed of trust, then said first mortgage may at its option declare a default in its deed of trust by reason of any default hereunder, any may

proceed to enforce its rights according to the terms of the deed of trust notwithstanding any enforcement instituted by the Board.

ARTICLE X

Definition of Terms

The terms used in these Bylaws, to the extend they are defined herein, shall have the same definition as set forth in the Master Deed for the horizontal property regime known as "The Cottages of Cahal" as such may be amended from time to time, which Master Deed is recorded in the Office of the Register of Deeds of Davidson County, TN.

The term "member" as used in these Bylaws, means "Unit Owner" as defined in the Master Deed.

ARTICLE XI

Conflicts

These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 66. Tennessee Code Annotated, 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 of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control.

The undersigned hereby certifies that the foregoing Bylaws were duly adopted as the Bylaws of The Cottages of Cahal Owner's Association.

Dated this 3 day of October, 2014.

DECLARANT

The Twin Team, LLC

State of Tennessee
County of Davidson

Personally appeared before me, the undersigned, a Notary Public on and for said County and State, the within named Jeremy Bachman with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that he is the owner of The Twin Team, LLC and as such owner executed the within instrument for the purpose therein contained by signing the name of the LLC as the _____. Witness my hand and official seal at Mt Juliet, Tennessee this 3rd day ~~October~~ December 2014.

Notary Public

LISA C. LANGFORD
STATE OF TENNESSEE NOTARY PUBLIC
WILSON COUNTY

My Commission Expires May 21, 2018