BILL GARRETT, Davidson County
Trans:T20150083180 DEEDMAST
Recvd: 09/30/15 12:35 29 pgs
Fees:147.00 Taxes:0.00
20150930-0099318

DECLARATION OF ELEMENT GULCH

A CONDOMINIUM

This instrument prepared by:
G. Miller Hogan, II, Esq.
Hawkins Hogan, PLC
205 17th Avenue North, Suite 202
Nashville, Tennessee 37203
(615) 726-0050

DECLARATION OF ELEMENT GULCH

This DECLARATION OF CONDOMINIUM (the "Declaration") is made and entered into this 4th day of September, 2015 by **Gulchetto Enterprises, LLC, a Tennessee limited liability company** (the "Declarant").

WHEREAS, Declarant is the owner of certain real property located in Davidson County, Tennessee as more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference (collectively, the "Real Property");

WHEREAS, Declarant desires to submit the Real Property, 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").

NOW THEREFORE, Declarant does hereby submit the Property to the Act on the following terms, covenants and conditions:

ARTICLE 1
SUBMISSION; DEFINED TERMS

Section 1.1 Submission of Property. Declarant as the owner in fee simple of the Property 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 to the provisions of the Act.

Section 1.2 Defined Terms. Unless otherwise defined herein, each capitalized term in this Declaration or in the Plat shall have the meanings used in the Act.

ARTICLE 2
PROPERTY DESCRIPTION AND ASSOCIATION

Section 2.1 Names.

(a) The name of the Condominium is ELEMENT GULCH, a Condominium.

(b) The name of the Association is ELEMENT GULCH ASSOCIATION, INC., a Tennessee non-profit corporation.

Section 2.2 Real Property. The Condominium is located in Davidson County, Tennessee. The Real Property of the Condominium is described in **Exhibit A** attached hereto and incorporated herein by this reference.

Section 2.3 Plat. The Plat attached hereto as **Exhibit B** is incorporated herein and made a part of this Declaration for the purpose of describing the Condominium and the Units.

ARTICLE 3
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 corporate charger (the "Charter") and its corporate bylaws (the "Bylaws"), as the same may be amended from time to time. The Bylaws for the administration of the Project are attached hereto and made a part hereof as **Exhibit C** to this Declaration.

Section 3.2 Membership. Each Owner of a Unit shall be a member of the Association or in the case of more than one owner of a Unit such owners shall collectively constitute a single Member of the Association. Membership in the Association is a right appurtenant to each Unit and shall not be severed from such Unit. No person shall be a member of the Association unless such person is the Owner of a Unit.

Section 3.3 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 3.4 Association Books and Records. The Board of Directors shall keep books for the Association with a detailed account of the receipts and expenditures affecting the Condominium and its administration and specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred. The books for the Association shall be available for examination by all the Unit Owners during normal business hours.

Section 3.5 Declarant Control. The Declarant shall have all the powers reserved in Section 66-27-403(c) of the Act to appoint and remove officers and members of the Board of Directors.

ARTICLE 4
UNITS

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

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

(a) Walls, floors, and ceilings are designated as boundaries of a Unit.

(b) Each Unit shall include the heating, hot water and air conditioning apparatus exclusively serving the Unit whether or not located within the boundaries of the Unit.

(c) In the event of any variation between the distances as shown on the Plat and the actual distances, the actual distances shall prevail. Each Unit includes each and all of the things and matters mentioned in the definition of Unit. In the event that, by reason of the construction, settlement, reconstruction or shifting of the Building, any part of a Unit forming a boundary shifts or changes, then the boundary of such Unit shall likewise shift or change, it being always the intention of this instrument that the boundaries as defined in this Section 4.2 shall constitute its actual boundaries.

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 the Board of Directors reasonably requires.

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 this 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 the Board of Directors reasonably requires. 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 Units. 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 and 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 5
COMMON ELEMENTS

Section 5.1 Common Elements. Except for Limited Common Elements as defined herein, all Common Elements are subject to the joint use and enjoyment by each and all of the Unit Owners. Without in limiting the generality of the definition of Common Elements set forth in the Act, the Common Elements shall include, without limitation:

(a) Such portion of the Land as shall have been made subject to the covenants and restrictions of this Declaration, together with all exterior parking and driveway areas, curbs, sidewalks, roofs, dormers, storage and refuse areas, and landscaping.

(b) The foundations, exterior walls (exclusive of the panes of glass in the windows of each Unit and the exterior and interior of exit doors of each Unit, but including windows in the dormers on the roof), load bearing interior walls, foundations and roofs.

(c) All utility installations up to the point of connection to a Unit (with the exception of fixtures within a Unit for the purpose of serving that particular Unit or as otherwise defined in Section 4.2(b) herein), including, without limitation, electric wiring, plumbing, and sanitary lines and all pipes, ducts or other equipment used to provide power, light, telephone, cable or satellite television, Internet service, gas, water, heat, air conditioning, or other utility services to the individual Units.

(d) Exterior lighting and other facilities necessary for the upkeep and safety of the buildings and grounds.

(e) Any easement or other right hereafter granted for the benefit of the Unit Owners for access to or use of recreational or other common elements not included within the lands which are part of the Condominium.

(f) The undivided right, title and interest of each Owner, as an incident and appurtenance to ownership of such Unit, in the Real Property and in the other Common Elements and in all of the improvements and facilities thereon (excepting always the Units, as described herein and as shown on the Plat) and the Owner's pro rata share of the income, if any, and of expenses and assessments and the Owner's percentage interest in the Common Elements and facilities and improvements thereon, and in the funds and property held by the Association, shall be that Unit's pro-rata share and percentage interest as set forth in **Exhibit D** attached hereto and incorporated herein by this reference.

(g) All other elements of the Condominium rationally of common use or necessary to the existence, upkeep, and safety thereof and, in general, all other devices or installations existing for common use.

Section 5.2 Limited Common Elements.

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

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

(i) private deck located on the roof above each Unit;

(ii) utility meters serving a particular Unit;

(iii) the driveway that exclusively serves each Unit as depicted on the Plat attached hereto;

(iv) porch and stoop attached to each Unit; and

(v) the windows, exterior pedestrian and garage doors and glass therein which serve each Unit exclusively.

ARTICLE 6
MAINTENANCE, REPAIR, AND REPLACEMENT

Section 6.1 Limited Common Elements. The owner of a Unit to which any doorstep, stoop, porch, balcony, deck or driveway is allocated shall be responsible for removal of snow, leaves and debris therefrom. The Owner of a Unit to which the Limited Common Elements described in Section 5.2 herein, or as shown on the Plat, are allocated shall maintain, repair and replace those Limited Common Elements; provided, however, the driveway serving Units 1, 2 and 3 shall constitute a Limited Common Element serving all three (3) units, and the cost of repair and maintenance shall be shared equally between the Owners of Units 1, 2 and 3. No Owner or shall park or permit any guest, tenant, invitee or other persons to park in the common driveway serving Units 1, 2 and 3. The Association shall have the right to enforce the foregoing restriction against parking in the common driveway of Units 1, 2 and 3, including, without limitation, the posting of "no parking" signs and the removal of any vehicles parked in the common driveway serving Units 1, 2 and 3.

Section 6.2 Expense Allocation For Common Elements. Any Common Expense associated with the maintenance, repair or replacement of the Common Elements shall be assessed equally against all Units in the Condominium. The Owners of the Units are bound to contribute toward the expenses of administration and maintenance and repair of those portions of the Condominium required hereby, as assessed from time to time by the Board of Directors, and toward any other expenses lawfully agreed upon, in proportion to their ownership interests, as shown on **Exhibit D**. No Owner may exempt himself or herself from contributing toward such expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit belonging to that Owner, or by any other means.

Section 6.3 Expense Allocation for Limited Common Elements. 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. No Owner may exempt himself or herself from contributing toward such expenses by waiver of the use or enjoyment of the Limited Common Elements or by abandonment of the Unit belonging to that Owner or by any other means.

Section 6.4 Lien for Assessments and Common Expenses. The sale or conveyance of a Unit shall in all cases be subject to all unpaid assessments and common expenses owed by the Owner thereof, for his or her pro-rata share of assessments and common expenses under this Declaration, the Bylaws or the Rules and Regulations promulgated by the Board of Directors. The Association shall have and each Owner hereby grants unto the Association a lien on such Owner's

Unit for all assessments or common expenses that are unpaid, together with any interest and collection expenses, including, without limitation, reasonable attorneys' fees, court costs and litigation expenses incurred by the Association.

ARTICLE 7
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, subdividing 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 allocate specified areas which constitute a part of the Common Elements as Limited Common Elements for the exclusive use of the owners of Units to which these specified areas shall become appurtenant as provided in Section 5.2 of this Declaration.

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

(d) The right to amend this Declaration to add additional real property and Units to the Condominium.

(e) The right to add or remove Units, Common Elements or Limited Common Elements within the Condominium and to reallocate the proportion to the Unit Owner's ownership interests pursuant to any such addition or removal in accordance with Section 8.2 herein.

(f) The right to subdivide one or more Units or to convert any Unit to a Common Element or Limited Common Element.

(g) The right to withdraw all or any portion of the Real Property from the Condominium.

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

(a) The right to complete or make improvements indicated on the Plat, including, without limitation, any amendments thereto;

(b) The right to exercise any Development Right;

(c) The right to maintain sales offices, management offices, signs advertising the Condominium, on or in each Unit and on the Common Elements; and the right to maintain one or more model Units;

(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;

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

(f) The right to exercise any other rights reserved to the Declarant in this 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 8
ALLOCATED INTERESTS

Section 8.1 Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability and votes in the Association 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 undivided interest in Common Elements, equally among all Units;

(b) the percentage of liability for Common Expenses, equally among all Units;

(c) the number of votes in the Association, on the basis of one (1) vote per Unit.

ARTICLE 9
RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

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

(a) Residential Use. No part of the Units or the Common Elements may be used for purposes other than residential housing and the commonly related purposes for which the Condominium was designed, and as allowed by municipal zoning laws. Each Unit, or any two or

more adjoining Units used together, shall be used exclusively for residential housing and for no other purpose; provided, however, professional and quasi-professional persons may use their residence as an ancillary or secondary facility to an office established elsewhere provided that such use does not violate municipal zoning laws. The foregoing restrictions as to residential use shall not, however, be constructed in such manner as to prohibit the Owner of a Unit from: (i) maintaining a personal, professional library therein; (ii) keeping his or her personal, business or professional records or accounts therein; (iii) handling his or her personal business or professional telephone calls or correspondence therein. Such uses are expressly declared customarily incident to the principal residential use and not in violation of the foregoing restriction.

(b) Improper Activities and Nuisances. No immoral, improper, unlawful, noxious 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 or would tend to cause embarrassment, discomfort, or annoyance to any person using any portion of the Condominium, including, without limitation, the Common Elements. 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. No portion of the Condominium or any Unit shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition or that will be obnoxious to the senses. No substance, thing, or material shall be kept upon any portion of the Condominium or any Unit that does or might emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of the Condominium or surrounding property. No Owner or other person shall maintain any plants, animals, devices or thing of any sort whose activities or existence is in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the use and enjoyment of the Condominium or any Unit.

(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) Parking and Vehicles. Commercial vehicles, tractors, mobile homes, recreational vehicles, trailers, campers, camper trailers, boats and other watercraft, and boat trailers may be parked for a period not to exceed twenty-four (24) hours to permit the Owner to obtain storage or parking space offsite from the Condominium community. The Board may impose rules and regulations, not inconsistent with this Declaration, with respect to the maintenance and use of parking spaces provided in the Common Area and the uses, operating and control of motor vehicles thereon. The parking of any type vehicle on the streets is strictly prohibited, except for short periods of time for social gatherings or special events within a Unit. Under no circumstances shall any type of vehicle or vehicles be parked overnight on the streets.

(f) Animals and Pets. No animals, reptiles, rodents, livestock, birds, fish or poultry of any kind shall be raised, bred, or kept in or on any portion of the Condominium except that domestic dogs, cats or such other household pets approved by the Board, in its sole and absolute discretion, may be kept in a Unit, not to exceed a total of two (2) pets total may be kept in a single Unit. Owners shall not permit any pet to roam free. No Owner or their tenants, occupants, family, guests or invitees shall keep any pet which, in the sole discretion of the Board, endangers the health or safety of the Owners, their family, guests and invitees, makes objectionable noise, or otherwise constitutes a nuisance or inconvenience to the Owners of other Units. The Board may require an Owner to remove any pet that violates the provisions of this subsection. If the Owner fails to comply, the Board may remove any such pet and turn the same over to the appropriate agency for keeping or disposal without liability to the Owner. No pet shall be kept, bred, or maintained for any commercial purpose. Pets shall at all times whenever they are outside a Unit be confined on a leash held by and under the physical control of a responsible person. All pets must be kept inside the Unit except when under the direct physical control of a responsible person. No dog runs, pens or other outdoor pet shelters shall be permitted within the Condominium.

(g) External Equipment; Garbage Cans. No basketball or other sports equipment, clotheslines, above-ground tanks, and other similar items shall be placed, allowed or maintained upon any portion of the Common Elements or any Unit except as approved by the Board in its sole discretion. All garbage cans shall be stored in the location designated by the Board so as to be concealed from view of neighboring Units and streets except that garbage and recycling cans may be placed curbside on days designated for trash or recycling pick-up for that particular Unit. All rubbish, trash, and garbage shall be regularly removed from the Units and shall not be allowed to accumulate thereon.

(h) Temporary Structures. No Owner or other person shall place, erect or maintain any structure of a temporary character, any out-buildings or detached storage buildings on or about the Common Elements.

(i) Drainage Systems. Catch basins and drainage areas are for the purpose of the natural flow of water only. No obstructions or debris shall be placed in such areas. No Owner or other person, other than Declarant, may obstruct or redirect the drainage after installation of drainage swales, storm sewers, or storm drains.

(j) Lighting. Except for seasonal Christmas decorative lights, which may only be displayed between December 1 and January 10, all exterior lights must be approved by the Board in its sole discretion.

(k) Exterior Displays and Structures. Artificial vegetation, exterior displays, sculptures, fountains, flagpoles, flags, ornamental screens, awnings, screen doors, sunshades or similar items shall not be allowed on the exterior of any Unit. Owners may furnish decks and patios with ordinary and customary patio furniture, grills and other items as set forth in the Rules and Regulations adopted by the Board.

(l) Occupants Bound. All provisions of this Declaration, the Association's By-Laws and any rules and regulations adopted by the Association which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all tenants, occupants, guests and invitees of the Owner of any Unit. A Unit Owner shall be and responsible for compliance with the foregoing by such Owner's tenants, occupants, guests, and invitees.

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

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

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

(b) A Unit may not be leased or rented for a term of less than one (1) year. All leases and rental agreements shall be in writing and subject to the reasonable requirements of the Board of Directors. Each lease shall reference this Declaration, the Bylaws and the Rules and Regulations of the Association and shall contain a covenant by all tenants, lessees, or other occupants of a Unit that such persons will fully comply with the terms, covenants and conditions set forth in this Declaration, Bylaws and Rules and Regulations of the Association as a condition of their occupancy of the Unit pursuant to any such lease.

Section 9.3 Improvements to Common Elements. The Association shall have exclusive jurisdiction over improvements to the Common Elements including, without limitation, the walkways, fences, pavements, common utility line or services, monument signs, and landscaping. No Owner or any other person shall alter or make any improvement to the Common Elements without the Board's prior written consent.

Section 9.4 Improvements to Limited Common Elements. The Association shall have exclusive jurisdiction over the design and aesthetics of improvements which constitute Limited Common Elements, including, without limitation, colors and materials. Prior to commencing any repair to a Limited Common Element, the Unit Owner or Owners shall provide the Association with such information or drawings as the Association may reasonably request to exercise its oversight of such design and aesthetics. The Association's approval or disapproval of such design, color or materials shall be final and binding in the sole discretion of the Association, and any approval may be subject to such reasonable conditions as the Association may determine. In the event one or more Unit Owners fail to maintain or repair any Limited Common Element, then upon thirty (30) days written notice, the Association may complete such repair and specially assess the cost of such repair or maintenance the Unit or Units affected thereby, and such special assessment shall be a lien on such Unit or Units as set forth in Section 6.4. The Association and its representatives and contractors may enter in or on any Unit for the purpose of completing such repair without being guilty of trespass.

ARTICLE 10
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 7.2 in this Declaration.

ARTICLE 11
INSURANCE

The Association shall obtain and maintain: (i) casualty insurance at the full replacement cost for all Common Elements and Limited Common Elements and against such other risks set forth in the Bylaws, and (ii) public liability insurance. The premiums for such insurance coverage shall be a common expense unless otherwise provided. In case of fire or other casualty, the insurance proceeds shall be applied to reconstruct the Condominium in the manner set forth in the Bylaws.

ARTICLE 12
RIGHTS OF MORTGAGEES

The lien of the assessments for which provision is herein made, as well as in any other Section of this Declaration, shall be subordinate only to the lien of any *bona fide*, first priority deed of trust or mortgage to an institutional mortgagee unaffiliated with the Owner. Such subordination shall apply only to the assessments that have become due and payable prior to a sale or transfer of such Unit pursuant to a foreclosure or other proceeding in lieu of foreclosure of such deed of trust or mortgage, it being understood that a mortgagee shall take title subject to the provisions of this Declaration.

ARTICLE 13
NOTICE AND CURE

Section 13.1 Place for Notice. Notice required under this Declaration shall be satisfied by personal delivery, by recognized public courier or express service, or by sending postage prepaid certified mail to: (i) in the case of a Unit Owner to the address for the Unit, or (ii) in the case of the Association to the address for the Association's principal office and its registered agent.

Section 13.2 Right to Cure. All notices required or permitted under this Declaration because of a default in an obligation by an Owner shall include a right for the Owner to cure the default which has prompted the notice. In the event of a monetary default, the notice shall provide ten (10) days to cure, and in the event of a non-monetary default, the notice shall provide thirty (30) days to cure except for a default which cannot reasonably be cured within such period, in which case the notice shall require that efforts to cure commence within thirty (30) days and be continuously and diligently pursued to completion.

Section 13.3 Notice to Mortgagees. Any notice required by this Declaration to be given to an Owner prior to an action being taken involving that Owner or that Owner's Unit shall also be given to parties holding a recorded deed of trust mortgage on that Unit, at the address furnished by the Unit Owner or mortgagee. The notice to a mortgagee shall be given in the same manner as notice to the Owner, and shall be given contemporaneously with the notice to the Owner.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by a general partner and duly authorized agent this 9th day of September 2015.

Gulchetto Enterprises, LLC

By: _____
William Ruff
Its: Chief Executive Officer

STATE OF TENNESSEE)
)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared **William Ruff**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged such person to be the **Chief Executive Officer** of **Gulchetto Enterprises, LLC**, the within named bargainor, a Tennessee limited liability company, and that he as such Chief Executive Officer, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the company as its Chief Executive Officer.

Witness my hand and seal, at office, this 9th day of September, 2015.

_____
Notary Public

My commission expires: 9/11/17

DAVID WADDELL
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

EXHIBIT A

DESCRIPTION OF LAND

Beginning at an iron rod in the southerly right of way of Sigler Street at the easterly right of way of 13th Avenue, the northwest corner of the herein described property;

Thence, with the right of way of Sigler, South 81 degrees 56 minutes 44 seconds East, 70.00 feet to an iron rod, in the westerly right of way of an alley;

Thence, with said alley, South 08 degrees 16 minutes 48 seconds West, 204.99 feet to an iron rod in the northerly right of way of an alley;

Thence, with said alley, North 82 degrees 17 minutes 45 seconds West, 73.75 feet to an iron rod in the easterly right of way of Sigler Street;

Thence, with the right of way of Sigler, North 09 degrees 19 minutes 29 seconds East, 205.49 feet to the point of beginning and containing 14752 square feet or 0.339 acres.

Being the same property conveyed to GULCHETTO ENTERPRISES, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, by deed from JAMES RANDOLPH SMITH AND WIFE, BETTY G. SMITH of record in Instrument No. 20140106-0001263, dated December 31, 2013, in the Register's Office for Davidson County, Tennessee; and the same property conveyed to GULCHETTO ENTERPRISES, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, by Quitclaim Deed from RESTORATION PROPERTIES, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, of record in Instrument No. 20130904-0093034, dated September 3, 2013, said Register's Office and being further described in that certain Quitclaim Deed to Consolidate recorded as Instrument Number 20150514-0044352, said Register's Office.

EXHIBIT B

PLAT

- PLAT ATTACHED ON FOLLOWING PAGE -

CERTIFICATION OF SURVEY ACCURACY
I (WE) HEREBY CERTIFY THAT TO THE BEST OF MY (OUR) KNOWLEDGE AND BELIEF, THIS IS A TRUE AND ACCURATE SURVEY OF THE PROPERTY SHOWN HEREON; THAT THIS A CATEGORY 'T' LAND SURVEY AS DEFINED IN TITLE 62, CHAPTER 18, TENNESSEE CODE ANNOTATED; AND THAT THE RATIO OF PRECISION IS GREATER THAN OR EQUAL TO 1:10,000.
07/15/19
DATE
Steven D. Delle
NAME
Scale: 1" = 40'
40 0 40 80 120
13TH AVENUE
SIGLER STREET
ALLEY
CONCRETE SIDEWALK
N09°19'29"E 205.49'
S08°16'48"W 204.99'
N82°17'45"W 37.00'
N82°17'46"W 36.75'
S81°56'44"E 35.00'
S81°56'44"E 35.00'
UNIT 1
UNIT 2
UNIT 3
UNIT 4
UNIT 5
UNIT 6
UNIT 7
UNIT 8
UNIT 9
LIMITED COMMON ELEMENTS
COMMON ELEMENTS
4' PUBLIC RIGHT-OF-WAY EASEMENT
ADJACENT BUILDING
CATCH BASIN
ANCHOR
15"RCP
WATER VALVE
GAS VALVE
IRS
PIP
MHSS
8"SS
SITE BENCHMARK FHTB1199 ELEV=502.03 NAVD 88
INV=503.10
TC=506.89
INV=493.05
TC=498.47
INV=492.25
TC=500.08
INV=493.65
TC=500.80
TC=500.25
NOTE: Stormwater Maintenance and Operations Agreement prepared by Barge Cauthen & Associates acts as a restrictive covenant on the property by giving Metro unrestricted access to all stormwater related facilities on the site. No other easements are required as part of this project.
North
Delle Land Surveying
408 Nesbitt Lane
Madison, Tennessee 37115
(615) 865-4242
HORIZONTAL PROPERTY REGIME
ELEMENT GULCH
NASHVILLE, TENNESSEE
DRAWN BY: SDD
DATED: 07/15/19
JOB # 19000

EXHIBIT C

BYLAWS

- BYLAWS ATTACHED ON FOLLOWING PAGE –

BYLAWS OF ELEMENT GULCH ASSOCIATION, INC.

Article I. Defined terms

The terms used in these Bylaws, to the extent they are defined therein, shall have the same meaning as set forth in the Declaration of Element Gulch, a Condominium to which these Bylaws are attached and are of record in the Office of the Register of Deeds for Davidson County, Tennessee (the "Declaration").

The term "member," as used in these Bylaws, means "Unit Owner" as defined in the Declaration. The term "Act" shall mean The Tennessee Condominium Act of 2008.

Article II. Membership, meetings, quorum, and voting

Section 1. Eligibility. The Association shall have a membership as more fully set forth in Article 3 of the Declaration, the terms of which pertaining to membership and voting are specifically incorporated herein by reference.

Section 2. Regular Meetings. The first regular meeting of the Unit Owners (the "First Meeting") may be held at a time designated by the first Board of Directors, provided said meeting shall be held no later than twelve (12) months after the recording of the Declaration. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held at a date, time and place to be set by the Board of Directors and no more than thirteen (13) months after the preceding annual meeting. 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 3. Special Meetings. Special meetings of Unit Owners may be called by the President or by a majority of the Directors of the Association, or by two-thirds (2/3) of the Unit Owners. Special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of the meeting, stating the date, time and place of the special meeting and the matters to be considered.

Section 4. Delivery of Notice of Meetings. Notices of meetings shall be delivered at least ten (10) days prior to the date of such meeting, either personally or by mail to Unit Owners at the addresses given to the Board or Managing Agent by Unit Owners for such purpose, or to a Unit Owner's Unit if no separate address for such purpose has been given, in writing, to the Board.

Section 5. Voting. Each Unit shall have only one (1) vote. 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. In the event of disagreement among such persons and an attempt by two or more of them to cast a vote, such persons shall not be recognized, and such vote shall not be counted.

Section 6. Suspension for Non-payment. Without limiting the remedies otherwise available to the Association, a Unit Owner who has not paid its assessments to the Board or the Managing Agent within fifteen (15) days after the due date thereof shall not be entitled to exercise its right to vote until the Unit Owner has cured such default. A Unit Owner may protest the amount of the assessment by making written application to the Board, but it still must be paid during the pendency of its 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 fifty-one percent (51%) of the votes entitled to be cast at such meeting.

Section 8. Order of Business. The order of business at the annual meeting and, as far as practical, at other meetings shall be:

(1) Collection of any ballots not yet cast.
(2) Call to order by President.
(3) Certifying of proxies and establishment of a quorum.
(4) Reading and disposal of any unapproved minutes.
(5) Reports of Officers.
(6) Election of Directors.
(7) Unfinished business.
(8) New business.
(9) Adjournment.

Article III Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association (the "Board") shall consist of three (3) members (hereinafter referred to as "Directors"). The Directors shall serve for staggered terms of three (3) years each; provided, as follows: at the First Meeting of the Unit Owners, one (1) Director shall be elected to serve for a term of one (1) year, one (1) Director shall be elected to serve a term of two (2) years and one (1) Director shall be elected to serve a term of three (3) years. Thereafter, all Board members elected each year shall serve for a term of three (3) years. The members of the Board shall serve until their respective successors are duly elected and qualified, or until their death, resignation or removal.

Section 2. Qualification. If a Unit Owner is a trustee of a trust, a Director may be the 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 corporation, partnership or beneficiary. In the case of a Unit Owner that is a corporation, a limited liability company or partnership, the person designated, in writing, to the Secretary of the Association as the representative of such corporation, a limited liability company or partnership shall be eligible to serve as a Director.

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by a majority of the Board; provided, however, if such vacancy is not filled within thirty (30) days, then the Association shall conduct a specially called meeting of the Unit Owners who shall elect a Director to fill the vacancy. Any Director so elected by either the Board or the Unit Owners to fill a vacancy

shall hold office for a term equal to the unexpired term of the Director whom such Director succeeds.

Section 4. Meetings. A regular annual meeting of the Board shall be held within thirty (30) days following the annual meeting of the Unit Owners. Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice to each Director, delivered personally, by mail, by telephone, or by electronic mail. 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 its waiver of notice of said meeting. The presiding officer of the meetings of the Board shall be the President of the Association; if the President of the Association is not present, the Secretary shall preside. The order of business at all meetings of the Board of Directors shall be:

(1) Roll call.
(2) Reading and disposal of minutes of the last meeting.
(3) Consideration of communications.
(4) Resignations and elections.
(5) Reports of officers and employees.
(6) Unfinished business.
(7) Original resolutions and new business.
(8) Adjournment.

The minutes of all meetings shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Directors at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

Section 5. Removal. Any Director may be removed by a vote of two-thirds (2/3) of the Unit Owners at a duly convened Special Meeting called for the purpose of discussing and voting on the removal of any Director.

Section 6. Compensation. Directors shall receive no compensation for their services as Directors unless expressly provided in resolutions adopted by the Unit Owners.

Section 7. Quorum. A majority of Directors shall constitute a quorum.

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

(a) to elect and remove the officers of the Association;

(b) to administer the affairs of the Association and the Condominium;

(c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Condominium or any part thereof for all Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;

(d) to formulate policies for the administration, management and operation of the Condominium;

(e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Condominium 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 of 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 Condominium and the Common Elements, and 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 determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

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

(j) to borrow money for the purpose of repair or restoration of Common Elements without the approval of the members of the Association;

(k) to secure insurance policies as required by the Act and the Declaration and, in this regard, annually to review the amounts of coverage afforded by such policies;

(l) unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of Unit Owners as expressed in resolutions duly adopted at any annual or special meeting of Unit Owners;

(m) to be responsible for and maintain all streets, roads, curbs, sidewalks, utilities and any other services of a public nature that are classified as Common Elements in the Act or the Declaration; and

(n) to exercise all powers and duties of Unit Owners as a group referred to in the Act or in the Declaration or these Bylaws.

Section 9. Power to Take Any Action. Whenever in these Bylaws the Association is given the power to take any action, it is the intention of these Bylaws that the Board shall act for the Association in all cases, except and to the extent that it is expressly provided that the action be taken upon vote of the Unit Owners.

Section 10. Non-Delegation. Nothing 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 Unit Owners.

Article IV. Officers

Section 1. Designation. At each regular annual meeting of the Board, the Directors present at such meeting shall elect the following officers of the Association by a majority vote:

(a) President, who shall be a Director, and shall preside over meetings of the Board and of Unit Owners, and who shall be chief executive officer of the Association;

(b) a Secretary/Treasurer, who shall not be required to be a Director and shall keep the minutes of all meetings of the Board and of Unit Owners, financial records, and who shall, in general, perform all the duties incident to the office of the Secretary/Treasurer; and

(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 his successor 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 the Board. Any officer so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds.

Section 5. Compensation. The officers shall receive no compensation for their services as officers unless expressly provided for in a resolution adopted by Unit Owners.

Section 6. Removal. All officers appointed or elected by the Board shall be subject to removal, with or without cause at any time by unanimous action of the Board of Directors.

Article V. Assessments

Section 1. Annual Budget. The Board shall establish an annual budget to provide for the needs 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, as well as the estimated net available cash income for the year, if any, from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for unanticipated repairs and replacements for the year, 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 thirty (30) days prior to the beginning of such year. On or before the first (1st) day of the first (1st) month following the conveyance of such Unit from the Declarant, and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as its respective monthly assessment for the Common Expenses, one-twelfth (1/12) of its proportionate share of the Common Expenses for such year as shown by the annual budget. 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 its respective monthly assessment as last determined. Each Unit Owner shall pay its monthly assessment on or before the first (1st) day of each month to the Managing Agent or otherwise as directed by the Board. No Unit Owner shall be relieved of his, her or its obligation to pay any assessment by abandoning or not using its Unit, the Common Elements or the Limited Common Elements.

Section 3. Additional Charges. In addition to the Assessments described herein, the Board, in its reasonable discretion, shall have the right to assess Unit Owners or types of Unit Owners additional charges.

Section 4. Partial Year or Month. Commencing with the date of taking title to its Unit from Declarant, each Unit Owner shall pay its assessment for the following month or fraction of a month, which assessment shall be in proportion to its respective Ownership Percentage in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board.

Section 6. Annual Report. Within ninety (90) days of the close of each annual budget period, or as soon thereafter as practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 7. 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 annual budget for such year, are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board shall prepare and approve a supplement 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 supplement assessment shall be made to each Unit Owner for its proportionate share of such supplemental budget.

Section 8. Special Assessments. The Board shall have the right to levy a special assessment ("Special Assessment") upon the occurrence of a casualty (including, but not limited to, drought, flood, casualty losses, natural disasters, vandalism, etc.) as necessary and in the amount necessary to repair or replace any portions of the Property installed or maintained by the Association to the extent that the other funds are not available for such repairs or replacement, unless a decision is made not to restore such damage as provided in the Declaration. In addition, the Unit Owners, by two-thirds (2/3) affirmative vote of the total Unit Owners entitled to vote, may levy a Special

Assessment from time to time or at any time. Any Special Assessment levied hereunder shall be payable on or before thirty (30) days from the date of the Assessment, or such later date as may be specified in the resolution or consent of the Unit Owners approving such Special Assessment.

Section 9. Expenditures. Except for the engagement of a Managing Agent and expenditures and contracts specifically authorized by the Declaration and Bylaws, the Board shall not approve any expenditures in an amount in excess of ten percent (10%) of the annual budget for the current year, unless required for emergency repair or protection or operation of the Common Elements or Limited Common Elements, nor shall the Board enter into any contract for more than three (3) years, without the prior approval of the Unit Owners owning at least two-thirds (2/3) of Ownership Percentages.

Section 10. Disclaimer of Warranties. Declarant hereby disclaims any warranty, express or implied, with respect to the Common Elements.

Section 11. Lien. It shall be the duty of every Unit Owner to pay its pro-rata share of the Common Expenses, as provided in the Declaration, and as assessed in the manner provided. In addition to any other remedy available to the Association, if any Unit Owner shall fail or refuse to make any such payment when due, such delinquent payment shall be subject to a late charge in an amount established by the Board, and such delinquent payment, at the discretion of the Board, may also bear interest at the Interest Rate. Such delinquent payment, together with penalty and interest, if any, shall constitute a lien, as provided in the Act and Declaration, enforceable by the Board, on the interest of such Unit Owner in the Property.

The Association, acting through the Board or its agents, shall have the right to maintain a suit to foreclose any such lien, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with legal interest and reasonable attorney's fees, to be fixed by the court. Furthermore, if any Unit Owner shall fail or refuse to pay when due its proportionate share of the Common Expenses, the Association, acting through its Board, shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these Bylaws, or as otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 12. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records of its expenditures and receipts affecting the Common Elements, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

Section 13. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrances which in the opinion of the Board may constitute a lien against the Condominium or Common Elements, rather than a lien against only a particular Unit. 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, without limitation, attorney's fees, court costs and litigation expenses incurred by reason of such lien.

Section 14. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for special assessments as may be 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 in proportionate amounts.

Article VI. Use Restrictions

Section 1. Rules and Regulations. Unit Owners shall be subject to such further restrictions as may be contained in rules and regulations of the Association concerning the use of Units and the Common Elements which may be enacted from time to time by the Board. Such rules and regulations shall be binding rules and regulations of the Association, and copies of such rules and regulations and any amendments or additions thereto shall be furnished to all Unit Owners upon request.

Article VII. Contractual Powers

No contract or other transaction between the Association and one (1) or more of its Directors, or between the Association and any corporation, firm or association in which one (1) 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 and approves the contract or the transaction or because his or their votes are counted if the fact of the common directorship or financial interest is disclosed or known to the Board or committee.

Article IX. Amendments

These Bylaws may be amended in the first year following the first sale of a Unit by Declarant to an unrelated third party for any reason by a vote of two-thirds (2/3) of the Board of Directors. After the first anniversary date of the following the first sale of a Unit by Declarant to an unrelated third party, the provisions of these Bylaws may be amended by an instrument in writing, setting forth such amendment, signed by two-thirds (2/3) of the Unit Owners. Such amendments shall be recorded in the Office of the Register of Davidson County, Tennessee.

Article X. Indemnification

Section 1. Mandatory Indemnification of Directors and Officers. To the maximum extent permitted by the provisions of Tennessee Code Annotated Sections 48-58-501, et seq., of the Tennessee Nonprofit Corporation Act, as amended from time to time (the "Nonprofit Corporation Act") (provided, however, that if an amendment to the "Nonprofit Corporation Act" in any way limits or restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this Section which occur subsequent to the effective date of such amendment), the Association shall indemnify and advance expenses to any person who is or was a director or officer of the Association, or to such person's heirs, executors, administrators and legal representatives, for the defense of any threatened, pending, or completed action, suit or

proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal (any such action, suit or proceeding being hereinafter referred to as the "Proceeding"), to which such person was, is or is threatened to be made, a named defendant or respondent, which indemnification and advancement of expenses shall include counsel fees actually incurred as a result of the Proceeding or any appeal thereof, reasonable expenses actually incurred with respect to the Proceeding, all fines, judgments, penalties and amounts paid in settlement thereof, subject to the following conditions:

(a) The Proceeding was instituted by reason of the fact that such person is or was a director or officer of the Association; and

(b) The director or officer conducted himself or herself in good faith, and he or she reasonably believed (i) in the case of conduct in his or her official capacity with the Association, that his or her conduct was in the best interests of the Association; (ii) in all other cases, that his or her conduct was at least not opposed to the best interests of the Association; and (iii) in the case of any criminal proceeding, that he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the director or officer did not meet the standard of conduct herein described.

Section 2. Permissive Indemnification of Employees and Agents. The Association may, to the maximum extent permitted by the provisions of Section 48-58-501, et seq., of the Nonprofit Corporation Act, as amended from time to time (provided, however, that if an amendment to the Nonprofit Corporation Act in any way limits or restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this Section which occur subsequent to the effective date of such amendment), indemnify and advance expenses in a Proceeding to any person who is or was an employee or agent of the Association, or to such person's heirs, executors, administrators and legal representatives, to the same extent as set forth in Section 1 of this Article X above, provided that the Proceeding was instituted by reason of the fact that: (i) such person is or was an employee or agent of the Association, and (ii) met the standards of conduct set forth in Subsection 1(b) of this Article X above. The Association also may indemnify and advance expenses in a Proceeding to any person who is or was an employee or agent of the Association to the extent, consistent with public policy, as may be provided by the Charter, these Bylaws, by contract, or by general or specific action of the Board of Directors.

Section 3. Non-Exclusive Application. The rights to indemnification and advancement of expenses set forth in Sections 1 and 2 of this Article X are contractual between the Association and the person being indemnified, and his or her heirs, executors, administrators and legal representatives, and are not exclusive of other similar rights of indemnification or advancement of expenses to which such person may be entitled, whether by contract, by law, by the Charter, by a resolution of the Board of Directors, by these Bylaws, by the purchase and maintenance by the Association of insurance on behalf of a director, officer, employee, or agent of the Association, or by an agreement with the Association providing for such indemnification, all of which means of indemnification and advancement of expenses are hereby specifically authorized.

Section 4. Non-Limiting Application. The provisions of this shall not limit the power of the Association to pay or reimburse expenses incurred by a director, officer, employee, or agent of the Association in connection with such person's appearing as a witness in a Proceeding at a time when he or she has not been made a named defendant or respondent in the Proceeding.

Section 5. Prohibited Indemnification. Notwithstanding any other provision of this, the Association shall not indemnify or advance expenses to or on behalf of any director, officer, employee, or agent of the Association, or any such person' s heirs, executors, administrators or legal representatives:

(a) If a judgment or other final adjudication adverse to such person establishes his or her liability for any breach of the duty of loyalty to the Association, for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or under Section 48-58-304 of the Nonprofit Corporation Act; or

(b) In connection with a Proceeding by or in the right of the Association in which such person was adjudged liable to the Association; or

(c) In connection with any other Proceeding charging improper personal benefit to such person, whether or not involving action in his or her official capacity, in which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her.

Section 6. Repeal or Modification Not Retroactive. No repeal or modification of the provisions of this, either directly or by the adoption of a provision inconsistent with the provisions of this Article, shall adversely affect any right or protection, as set forth herein, existing in favor of a particular individual at the time of such repeal or modification.

Article XI. Mortgages

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

Section 2. Notice of Default. The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any unpaid common charges due from, or any other default by, the owner of the mortgaged Unit, and 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 been furnished to the Board.

Section 3. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Association upon giving reasonable notice, at reasonable times, on business days, but not more often than once a month.

Article XII. Conflicts

These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, Sections 202 et seq., as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows. In the event that any of the Bylaws conflict with the provisions of said statute or of the Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

EXHIBIT D

TABLE OF INTERESTS

Unit	Percentage Share of Common Elements	Percentage Share of Common Expenses	Vote in the Affairs of the Association
1	1/9	1/9	1
2	1/9	1/9	1
3	1/9	1/9	1
4	1/9	1/9	1
5	1/9	1/9	1
6	1/9	1/9	1
7	1/9	1/9	1
8	1/9	1/9	1
9	1/9	1/9	1
Total	**100 percent**	**100 percent**	**9**