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# DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR LAKELAND POINTE, A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS

## (THIS IS A PLANNED UNIT DEVELOPMENT PURSUANT TO TENNESSEE CODE ANNOTATED §66-27-103(b))

**THIS DECLARATION**, dated May 31, 2016, is made and entered into by **RONALD G. GRIZZARD and FRANK C. BATSON** (together with their successors, successors-in-title and assigns, herein collectively referred to as "Developer").

**WITNESSETH:**

**WHEREAS**, Developer and any other party executing this instrument for the purpose of binding its interest in the subject property hereto, are the legal title holders of the Parcel (as hereinafter defined); and

**WHEREAS**, Developer intends to and does hereby submit the Parcel to the provisions of the Act (as hereinafter defined) subject to and upon the terms and conditions hereinafter set forth for the express purpose of establishing thereon a horizontal property regime with private elements to be known as Lakeland Pointe; and

**WHEREAS**, Developer further desires to establish for its own benefit and for the mutual benefit of all future owners or occupants of the Property or any part thereof, and intends that all future owners, occupants, mortgagees and other Persons hereafter having any interest in the Property shall hold said interest subject to, certain rights, easements and privileges in, over and upon the Property and certain mutually beneficial covenants, conditions, restrictions and obligations with respect to the proper use, conduct and maintenance thereof, all as more particularly hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspects of ownership and use of the Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

**NOW, THEREFORE**, for the purposes above set forth, Developer declares as follows:

1. Definitions. The following terms shall be used as defined hereafter, unless the context of the term requires otherwise:

"Act" means the "Horizontal Property Act" of the State of Tennessee, Tennessee Code Annotated, Sections 66-27-101, et seq., as amended.

"Additional Real Property" means any other real property not described in Exhibit A which is later incorporated in this regime by Developer.

"Board" means the Board of Directors of the Corporation.

"Buildings" means the buildings from time to time located on the Parcel and forming part of the Property.

"By-Laws" means the By-Laws of the Corporation attached hereto as Exhibit B and by this reference made a part hereof, as amended from time to time. For purposes of the Act, all

provisions contained in the body of this Declaration dealing with the administration and maintenance of the Property shall be deemed to be part of the By-Laws.

"Common Elements" means all of the Property except for the Units (which include the Private Elements within the units) which are now or hereafter owned by the Corporation. The Common Elements are all areas included in the Parcel which are not a part of the Private Elements shown on the Plat and shall be held by the Corporation for the common use and enjoyment of the Unit Owners. The Common Elements shall include, but shall not be limited to, lawns, roadways, parking areas, drainage structures and facilities, ponds, waterways, fences, mailboxes, sidewalks, signs, lights, utilities and other improvements. The Common Elements are transferred to the Corporation. "Common Elements" as used herein shall also mean "General Common Elements" as set forth in the Act.

"Common Expenses" has the meaning set forth in Paragraph 10.

"Corporation" means Lakeland Pointe Townhouse Corporation, a Tennessee nonprofit corporation.

"Declaration" means this instrument, as amended from time to time.

"Delinquency Interest Rate" means the maximum rate allowed by applicable law.

"Developer" means Ronald G. Grizzard and Frank C. Batson, their successors and assigns, provided such successors and assigns are designated in writing by either party constituting Developer as a successor or assign of the rights of Developer set forth herein.

"Development Period" means the period of time commencing on the date of the Recording of this Declaration and ending on the day that is the earlier to occur of (a) the day that is twelve (12) months after the date on which at least ninety percent (90%) of the Units have been conveyed to the initial purchasers thereof by the Developer, or (b) the day that is seven (7) years after the first conveyance of a Unit to the initial purchaser thereof by Developer, or (c) any day prior to the days specified in clauses (a) or (b) of this sentence on which Developer in its sole discretion elects to terminate the Development Period by calling the First Annual Meeting (as defined in the By-laws). For purposes of the foregoing, "Unit" at any time shall be deemed to include not only completed Units owned by Developer at such time but also shall include (1) any incomplete or unconstructed Units as to which Developer is the owner at such time.

"Eligible Mortgagee" means any holder of a first deed of trust or mortgage encumbering a Unit who has submitted to the Corporation a written request to notify such holder of any proposed action requiring the consent of a specified percentage of all such holders who have submitted such a request, and who has received from the Corporation a written acknowledgment of receipt of the request.

"Limited Common Elements" means all Common Elements exclusively serving only a single Unit or adjoining Units as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit(s) either in this Declaration, on the Plat or by the Board, or by later decision of all Unit Owners. Patios and porches shall be Private Elements. Notwithstanding the foregoing, the driveway and parking areas designated on the Plat as General Common Elements shall serve exclusively the Units abutting the respective driveway and parking area. However, all such driveway and parking areas shall be maintained by the Corporation and the cost of such maintenance shall be a Common Expense.

"Major Decisions" has the meaning set forth in Paragraph 22.

"Majority" or "Majority of the Unit Owners" means the owners of more than fifty percent (50%) of the Units. For purposes of applying this definition at any time, Developer shall be deemed to be the Unit Owner, not only with respect to completed Units owned by Developer at such time but also with respect to any incomplete or unconstructed Units owned by Developer.

"Managing Agent" has the meaning set forth in paragraph 5.

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

"Parcel" means the real estate in Davidson County, Tennessee, depicted on the Plat and more particularly described on attached Exhibit A as such Parcel may be expanded pursuant to the provisions set forth herein.

"Person" means a natural person, corporation, partnership, limited liability company, trustee or other legal entity capable of holding title to real property.

"Plat" means the site plan of the Parcel submitted to the provisions of the Act showing the number of each Unit, expressing its area, location and other data necessary for identification, said Plat being attached hereto on Exhibit C and made a part hereof. The Plat consists of four (4) sheets. Sheet 1 is an overall configuration of the improvements to be made on the Property. The location of the Private Elements and Units are shown on Sheets 2, 3 and 4.

"Private Elements" means the land upon which each Unit is located and the improvements located thereon, together with any other property and interests in property constituting "private elements" for such Unit pursuant to the Act or this Declaration, for which fee simple ownership and exclusive use is reserved only to that Unit as provided in this Declaration.

"Property" means all the land, property and space now or hereafter comprising the Parcel (as such Parcel may be expanded pursuant to the provisions of Paragraph 30), and all buildings, structures and other improvements now or hereafter erected, constructed or contained therein or thereon, including the Buildings and all easements, rights, privileges and appurtenances belonging or in any way pertaining thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners.

"Proportionate Share" means the respective proportionate share of a Unit Owner in the aggregate membership in the Corporation, which shall be calculated as provided in Exhibit D.

"Record", "Recorded" or "Recording" refers to the record or recording in the Office of the Register of Deeds of Davidson County, Tennessee.

"Unit" means a portion of the Property as shown and designated on the Plat for separate ownership and shall include the Private Elements and the residence and other improvements now or hereafter located thereon. Each Unit is numbered as shown on the Plat and may be held and conveyed by reference to each such number. Conveyance of a Unit shall automatically convey the individual membership of the Unit Owner in the Corporation. It is intended that the term "Unit" as used in this Declaration shall have the same meaning as the term "apartment" as used in the Act, except that ownership shall include Private Elements as part of a planned unit development.

"Unit Owner" means, collectively if more than one, the Person(s) whose estate(s) or interest(s) aggregate fee simple ownership of a Unit and the undivided interest in the membership in the Corporation appurtenant thereto, and such term shall be deemed to have the same meaning as the term "co-owner" as used in the Act. Unless specifically provided otherwise herein, Developer shall be deemed a Unit Owner with respect to, and for so long as Developer is the legal title holder of, any Unit or of the Private Elements corresponding to any incomplete or unconstructed Units.

The foregoing definitions shall apply equally to both the singular and plural forms of the terms defined.

2. Submission of Property to the Act. Developer, as the legal title holder in fee simple of the Property, expressly intends to, and by executing and Recording this Declaration does hereby, submit and subject the Parcel and the rest of the Property to the provisions of the Act pursuant to the terms hereof and hereby establishes a horizontal property regime with private elements, which is a planned unit development, pursuant to Tennessee Code Annotated §66-27-103(b). The Property shall be known and may be referred to collectively as "Lakeland Pointe."

3. Plat. The Plat sets forth the numbers, areas, and locations of each Unit 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. Every deed, lease, mortgage, deed of trust or other instrument shall 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 manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

5. Corporation as Governing Body for Unit Owners: Administration and Operation of the Property.

(a) Corporation. The Corporation, which has been or will be incorporated, shall be the governing body for all of the Unit Owners, for the maintenance, repair, replacement, administration and operation of the Property, as provided in the Act, this Declaration and the By-Laws. The By-Laws for the Corporation shall be the By-Laws attached to this Declaration as Exhibit B and made a part hereof, as the same may be amended or modified from time to time pursuant to the provisions hereof and thereof. The Board shall be elected and shall serve in accordance with the provisions of the By-Laws. The fiscal year of the Corporation shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Corporation shall not be deemed to be conducting a business of any kind. All activities undertaken by the Corporation shall be for the sole benefit of the Unit Owners, and all funds received by the Corporation shall be held and applied by it for the use and benefit of the Unit Owners in accordance with the provisions of the Act, this Declaration and the By-Laws. Each Unit Owner shall be a member of the Corporation and shall own a Proportionate Share of the total membership in the Corporation for so long as such person is a Unit Owner. A Unit Owner's membership shall automatically terminate when such person 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 and Proportionate Share of the total membership in the Corporation. The aggregate number of votes for all members of the Corporation shall be equal to the number of Units, and the Unit Owners' ownership of the total membership in the Corporation shall be prorata in accordance with the respective Proportionate Shares of each. For purposes of determining membership in the Corporation and voting rights at any time, Developer shall be deemed to be a Unit Owner not only with respect to completed Units owned by Developer at such time but also with respect to Units as to which Developer is the owner at such time.

(b) Management of Property. The Board shall have the authority to engage the services of an agent (sometimes herein referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (c) below. The cost of such services shall be a Common Expense. Any vote of the Board to adopt any form of management of the Property without the service of a professional property management company shall be subject to the prior approval of a majority of all first mortgagees of Units.

(c) Initial Management Agreement. The first Board, appointed as provided in the By-Laws, shall have the authority, but not the obligation, to ratify and approve any management agreement between Developer, on behalf of the Corporation, and a Managing Agent, which shall be determined in the Board's sole discretion. Such management agreement, if any, shall contain such terms, conditions and provisions as the Board shall determine are appropriate.

(d) Use by Developer. During the period of sale by Developer of any Units, Developer, and Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access and ingress to and egress from the Property as may be required for purposes of said sale of Lots or Units. While Developer owns any of the Units and until each Unit sold by Developer or is occupied by a purchaser other than Developer, Developer, and any builders designated by Developer, and their employees may use and show one or more of such unsold or unoccupied Units, may use one or more of such unsold or unoccupied Units as a sales office and may maintain customary signs in connection therewith.

(e) Non-Liability of Directors. Board, Officers, Developer; Indemnity. To the fullest extent permitted by law, the Board, the individual members thereof the officers of the Corporation, Developer and the officers, directors, agents and employees of Developer shall not be personally liable to the Corporation or the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Board, Developer, members, officers, directors, agents and employees, except for any acts or omissions found by a court to constitute gross negligence or willful misconduct. The Corporation shall indemnify and hold harmless each of the Board, Developer and the aforesaid members, officers, directors, agents and employees, and their respective heirs, executors, administrators, successors and assigns, in accordance with the provisions of Article VIII of the By-Laws.

6. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of this Declaration or the By-Laws, the determination thereof by the Board shall be final and binding on each and all such Unit Owners.

7. Ownership of the Common Elements. Ownership of the Common Elements shall be vested in the Corporation.

8. Use of the Common Elements. Subject to the provisions of the Act, this Declaration and the By-Laws, each Unit Owner shall have the unrestricted right to use the Common Elements (which does not include the Private Elements) in common with all other Unit Owners, as may be required for the purposes of access and ingress to, egress from and use, occupancy and enjoyment of the Unit owned by such Unit Owner. Such right to use the Common Elements shall extend not only to each Unit Owner, but also to his agents, customers, guests, visitors, invitees and licensees. Each Unit Owner of a Unit benefited by Limited Common Elements shall have exclusive use and possession of such elements contiguous to and serving such Unit alone or with adjoining Units. Such rights to use the Common Elements, including Limited Common Elements, shall be subject to and governed by the provisions of the Act, this Declaration, the By-Laws and the rules and regulations of the Corporation. In the event of any dispute regarding use of the Common Elements, the Board's determination regarding such use shall be final and binding upon all interested parties, to the extent permitted by applicable law. In addition to the foregoing, the Corporation shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of this Declaration and the By-Laws. All income derived by the Corporation from leases, concessions or other sources shall be held and used for the benefit of the members of the Corporation, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

9. Parking. All vehicles must be parked in garages at all times. No vehicles may be parked in driveway areas at any time. Parking shall also be subject to such further rules and regulations as the Board may prescribe from time to time.

10. Common Expenses.

(a) Common Expenses. Each Unit Owner, except Developer, shall pay such Unit Owner's Proportionate Share of the expenses of the administration and operation of the Common Elements and the Corporation, including insurance premiums and the costs of operation, maintenance, repair and replacement of and additions to the Common Elements, together with any other expenses or liabilities incurred by the Corporation in accordance with this Declaration and the By-Laws and the establishment of appropriate reserves with respect to the foregoing pursuant to this Declaration and the By-Laws (collectively, "Common Expenses"); provided, however, that any such expenses with respect to Limited Common Elements shall be borne by the Unit Owners to whose Units such Limited Common Elements are appurtenant in accordance with such Unit Owners' relative Proportionate Shares. In addition to other assessments required hereunder, at first closing of purchase of a completed Unit from builder, the purchaser shall pay to the Corporation an additional assessment for working capital in an amount prescribed by the Corporation. Payment of Common Expenses, including any prepayment thereof required by a contract for sale of a Unit, shall be in such amounts and at such times' as determined in the manner provided in the By-Laws. No Unit Owner shall be exempt from payment of his Proportionate Share of the Common Expenses by waiver of the use or enjoyment of the Common or Limited Common Elements or by abandonment of his Unit. If any Unit

Owner shall fail or refuse to make any such payment of Common Expenses when due, the amount thereof, together with interest thereon at the Delinquency Interest Rate from the date that said Common Expenses become due and payable, plus reasonable attorney's fees incurred by the Corporation in the collection thereof or the enforcement of the lien herein provided, shall constitute a lien on the interest of such Unit Owner in his Unit and in the Property as provided in the Act. The sale or conveyance of a Unit shall in all cases be subject to all unpaid assessments against the Unit Owner thereof for such Unit Owner's Proportionate Share of the Common Expenses, and if the same are not paid by the owner thereof prior to any sale or conveyance, shall be a lien against the Unit and shall be payable by the new Unit Owner thereof. Likewise, all taxes and other levies and assessments by governmental taxing bodies shall be a lien against individual Units. The assessments against a Unit for Common Expenses will commence as of the later of the date that such Unit is completed and ready for occupancy, as evidenced by a certificate of occupancy or similar approval issued by the appropriate governmental authority, or sale of the Unit by Developer to an unrelated third party purchaser; provided, however, that Developer shall not have any liability for assessments for Units. Units owned by Developer shall not accrue liability for assessments of any nature while owned by Developer.

Subsequent to the date of Recording of this Declaration, but prior to the expiration of the Development Period, Developer may, but shall not be obligated to, fund any deficit in the operations of the Corporation after application of available funds from assessments for Common Expenses in respect of Units previously sold.

(b) Grant of Lien. For and in consideration of the foregoing, the privileges and protections of this Declaration and the By-Laws and the mutual enjoyment and use of the Common Elements and the rest of the Property, the receipt of which is hereby acknowledged and to secure the payment of said Common Expenses, principal, interest and attorney's fees, a lien is expressly retained and granted in favor of the Corporation on each and every Unit Owner's Unit and Proportionate Share of the membership in the Corporation.

(c) Protection of Certain Mortgages and Deeds of Trust. The lien for Common Expenses payable by a Unit Owner is and shall be subordinate to the lien of a first mortgage or deed of trust encumbering the corresponding Unit, except for the corresponding Proportionate Share of Common Expenses that 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. The lien for Common Expenses will not be affected by any sale or transfer of a Unit except in the case of a foreclosure of a first mortgage or deed of trust encumbering such Unit (or a conveyance in lieu thereof), in which event such foreclosure or conveyance will extinguish the lien for the amount of the corresponding Proportionate Share of Common Expenses that became due and payable prior thereto but will not relieve any subsequent owner from liability for the payment of assessments arising thereafter. Any delinquent Common Expense assessments that are extinguished by virtue of the foreclosure of or other exercise of remedies under any such mortgage or deed of trust may be reallocated and assessed to all of the Units as a Common Expense.

11. Mortgages and Deeds of Trust.

(a) Each Unit Owner shall have the right, subject to the provisions hereof, to make separate mortgages and deeds of trust for such Unit Owner's respective Unit together with such Unit Owner's respective membership interest in the Corporation. No Unit Owner shall have the right or authority to grant, make or create, or cause to be granted, made or created, any mortgage, deed of trust or other lien on or affecting the Property or any part thereof, except only to the extent of the Unit Owner's own Unit and the respective membership interest in the Corporation corresponding thereto.

(b) Any holder, insurer or guarantor of a deed of trust or mortgage on a Unit may file with the Corporation a written request for the information listed below in this subparagraph (b). Such request shall state the requesting party's identity and address and the Unit number or address of the Unit encumbered by the corresponding deed of trust or mortgage. Such request shall be effective only upon delivery to such holder, insurer or guarantor, at the address specified in the request, of the Corporation's written acknowledgment of receipt of the request,

and upon the effectiveness of such request such holder, insurer or guarantor shall be entitled to timely written notice of:

(1) any condemnation or casualty loss that affects a material portion of the Property or the Unit encumbered by the corresponding deed of trust or mortgage,

(2) any sixty (60) day delinquency in the payment of any assessments or charges owed by the Unit Owner who owns the Unit encumbered by the corresponding deed of trust or mortgage,

(3) a lapse, cancellation or material modification of any insurance policy maintained by the Corporation, and

(4) any proposed action that requires the consent of a specified percentage of Eligible Mortgagees.

12. Separate Utility and Tax Assessments: Utility Meters and Service.

(a) Utility services for Units shall be separately metered, and all utility charges for Units shall be assessed to and constitute the sole responsibility of the respective Unit Owners thereof. In the event that any utility services are not separately metered, the charges for such utility services shall be paid by the Unit Owners served thereby pro rata in accordance with their relative Proportionate Shares.

(b) Real estate taxes shall be separately assessed to each Unit Owner for such Unit Owner's Unit, including the corresponding percentage of membership in the Corporation, as provided in the Act. In the event that such taxes for any year are not separately assessed to each Unit Owner, but rather are assessed on the Property as a whole, then such taxes shall be treated as a Common Expense and each Unit Owner shall pay the Unit Owner's Proportionate Share thereof.

(c) Utility meters for all Units in a Building may be located on or within one Unit. Easements are hereby granted for the location of such meters and for utility lines and service, and for access to such utility lines and service for reading and maintenance purposes, from such meters over all the Units within the Building for the benefit of each Unit Owner serviced by the utility meters, lines and service.

13. Insurance: Damage or Destruction: Reconstruction.

(a) Each Unit Owner shall obtain and at all times maintain in force insurance for such Unit Owner's Unit, against loss or damage by fire and such other hazards as are covered under standard "all risk" coverage, for the full insurable replacement cost of the Property, and against such other hazards and for-such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed to be the cost of restoring the Unit to substantially the same condition in which it existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to the Unit Owners, and the Corporation shall be named as an additional insured. The policy of insurance shall also contain, if available at reasonable expense, a waiver of subrogation rights by the insurer against individual Unit Owners. The premiums for such insurance shall be paid by the respective Owners, provided, however, that premiums for such insurance may be paid by the Corporation and billed back to the Unit Owner as a Common Expense, if not paid by the Unit Owner, but the Corporation shall have no obligation to make such payment.

The Board may in addition maintain casualty insurance coverage on any insurable improvements located on the Common Elements.

(b) In the event of damage to or destruction of any part of the Units as a result of fire or other casualty covered by insurance the Unit Owner affected by the casualty shall arrange for the prompt repair and restoration of the damaged or destroyed portions of the Unit, substantially in accordance with the original plans and specifications therefor. Where the insurance proceeds are insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by the Unit Owner affected by the damage. If the Unit Owner does not promptly

reconstruct a damaged or destroyed Unit, the Board may, but shall not be obligated to, arrange for the repair and restoration of the Unit, and may take possession of and use the insurance proceeds for such purpose.

(c) The Board also shall have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable (but in no event less than $1,000,000), and worker's compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, the mortgagee(s) of Record, if any, the Corporation, the Board, Developer, any Managing Agent and their respective members, officers, directors, agents and employees, from (1) liability in connection with the Common Elements, and (2) liability arising out of legal proceedings relating to employment contracts to which the Corporation is a party (to the extent such insurance is reasonably available). 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 in amounts corresponding to such Unit Owner's Proportionate Share.

(d) The Board also shall have authority to and may obtain such other insurance and bonds, including fidelity insurance and bonds, 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 officer of the Corporation, and each member of any committee appointed-pursuant to the By-Laws of the Corporation, from liability arising from the fact that said person is or was director or officer of the Corporation, or a member of any such committee. The premiums for such insurance and bonds shall be a Common Expense.

(e) Each Unit Owner shall be responsible for obtaining the Unit Owner's own insurance on the Unit Owner's possessions within and any other contents of the Unit Owner's Unit, the Private Elements within the Unit and the Limited Common Elements serving the Unit, as well as additions and improvements thereto, all decorations, furnishings and personal property therein and any personal property stored elsewhere on the Property.

14. Maintenance, Repairs and Replacements.

(a) Each Unit Owner, at the Unit Owner's own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements to the exterior and within the interior of the Unit Owner's own Unit, including plumbing, pipes, wiring, appliances, and structural components of the Unit, and including any corresponding Limited Common Elements, which shall include HVAC condenser units and other additional approved structures added to the exterior of the Unit, provided that maintenance of driveways, parking area and sidewalks shall be the responsibility of the Corporation. Without limitation, each Unit Owner shall be responsible for all exterior glass, windows, screens and doors, storm doors, walls, painting, roof, foundation, structure, patio and porches. Maintenance and repair of the Common Elements shall be the responsibility of and shall be furnished by the Corporation and shall be part of the Common Expenses, subject to the provisions of this Declaration, the By-Laws and the rules and regulations of the Corporation. The expenses for the maintenance of, repairs to or replacements of or within Limited Common Elements shall be borne by the Unit Owner(s) of the Unit(s) to which such Limited Common Elements are appurtenant. At the discretion of the Board, the Board may direct Unit Owners who stand to be benefited by such maintenance of, repairs to and replacements of and within the Limited Common Elements to arrange for such maintenance, repairs and replacement in the name and for the account of such benefited Unit Owners, pay the cost thereof with their own funds and procure and deliver to the Board such lien waivers and contractor's and sub-contractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

(b) If, due to the act or neglect of a Unit Owner, or of his agent, invitee or licensee, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repair or replacement are required that otherwise would be a Common Expense, then such Unit Owner shall pay for such damage or such maintenance, repair and replacement, as may be determined by the Corporation, to the extent not covered by the Corporation's insurance or sufficient proceeds are not collected from the insurance carrier.

(c) The authorized representatives of the Corporation, Board or of the Managing Agent, with approval of the Board, shall be entitled to reasonable access to the

individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit or Limited Common Elements in the event of an emergency, or in connection with any maintenance, repairs or replacements of or within the Common Elements, Limited Common Elements or any equipment, facilities or fixtures affecting or serving other Units, Common Elements and Limited Common Elements, or to make any alteration required by any governmental authority.

(d) Without limiting the foregoing, the Corporation shall be responsible and liable for all obligations of Developer or any other party, as Declarant or otherwise, under the Declaration of Restrictions and Covenants for Stormwater Facility and Systems of record as Instrument No. 20151211-0124987, Register's Office for Davidson County, Tennessee. The Corporation shall perform all such obligations and shall indemnify and hold harmless Developer from all liability and loss therefrom.

15. Alterations. Additions or Improvements. Except as provided in Paragraph 16, no alteration of any Building or the Private Elements or Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written consent of the Board. The Board may authorize and charge as Common Expenses alterations, additions and improvements of the Common Elements as provided in the By-Laws. Any Unit Owner may make non-structural alterations, additions or improvements within his Unit without the prior written approval of the Board, but such Unit Owner shall be responsible for any damages to other Units, the Common Elements, the Property or any part thereof resulting from such alterations, additions or improvements.

16. Decorations; Cleaning. Each Unit Owner, at his own expense, shall furnish and be responsible for all decorations and cleaning within such Owner's own Unit and the Limited Common Elements serving such Unit, as may be required from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting and other furnishings and decorations. Each Unit Owner shall be entitled to the exclusive use of his Unit, and such Unit Owner, at such Unit Owner's sole expense, shall maintain said Unit, including the corresponding Private Elements, in good condition, as may be required from time to time. Said maintenance and use of the Unit shall be subject to the rules and regulations of the Corporation, but each Unit Owner shall have the right to decorate the interior of the Unit from time to time as the Unit Owner may see fit and at the Unit Owner's sole expense. Decorations of the Common Elements (other than Limited Common Elements) and any redecoration of Units, to the extent such redecoration of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Corporation, shall be furnished by the Corporation as part of the Common Expenses. All windows and screens forming part of a perimeter wall of a Unit shall be cleaned and washed at the expense of the Unit Owner of that Unit.

17. Easements and Encroachments.

(a) If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit, including but not limited to, utility lines and service associated with such 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, due to engineering errors, errors in original construction, reconstruction or repair, settlement or shifting of a Building or movement of any portion of any other improvements on the Property or any similar cause, 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; provided, however, that in no event shall an easement for encroachment be created in favor of a Unit Owner if said encroachment occurred due to the willful act of said Unit Owner, and further provided that the physical boundaries of a Unit following construction or any reconstruction or repair thereof will be in substantial accord with the description of those boundaries in this Declaration.

(b) Each Unit Owner shall have a perpetual and non-exclusive easement for ingress and egress to such Unit Owner's Unit, in, upon, over, under, across and through the Common Elements (other than Limited Common Elements, the enjoyment, benefit or use of which is reserved exclusively to other Unit Owners), which easement shall be appurtenant to the

Unit of such Unit Owner and shall pass with the Unit estate as and when a transfer or conveyance of ownership of the Unit occurs.

(c) Developer hereby reserves a perpetual and non-exclusive easement in, upon, over, under, across and through the Common Elements and Private Elements for the purpose of the installation, maintenance, repair and replacement of sewer, water, power and telephone pipes, lines, mains, conduits, poles or transformers, facilities for cable television systems, and any and all other equipment or machinery necessary or incidental to the proper functioning of any utilities systems servicing the Property, which easement shall be for the benefit of the Developer and any governmental agency, utility company or other entity (public or private) that requires the same for the purpose of furnishing one or more of the foregoing services.

(d) Developer hereby reserves an easement in, upon, over, under, across and through the Common Elements during the Development Period in order to maintain such facilities and perform such operations as in the sole opinion of Developer may be reasonably required, convenient or incidental to the construction of the Units and the Common Elements and the sale of the Units, including a business office, sales office, storage area, construction yards, signs and model Units, and for a period of two (2) years thereafter, in order to make any repairs to improvements on the Property, including the Units, that Developer may deem necessary or that may be required pursuant to contracts of sale made with purchasers of Units.

(e) In accordance with the specifications of each governmental body having jurisdiction over the construction of public roads, the right and easement, is hereby reserved by the Developer to construct all streets, roads, alleys or other ways as now or hereafter may be shown on the Plat, or any recorded plat, at such grades or elevations as Developer in its sole discretion may deem proper. For the purpose of constructing such streets, roads, alleys or ways, Developer additionally shall have a temporary construction easement upon and along the Common Elements for the construction of same, and no Unit Owner shall have any right of action or claim for damages against anyone on account of the grade or elevation at which such road, street, alley or public way hereafter may be constructed, or on account of any bank slopes constructed within the limits of said easement.

(f) A perpetual and non-exclusive easement of unobstructed ingress and egress in, upon, over, under, across and through the Common Elements, Private Elements and Units is hereby reserved to the Developer and the Corporation for the purpose of maintaining, repairing and replacing the Common Elements or any equipment, facilities or fixtures affecting or servicing the Common Elements or any of the Private Elements for which the Corporation has maintenance responsibility, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Unit Owner or Occupant, except that, in the case of an emergency, such right of entry shall be immediate and absolute, regardless of whether the Unit Owner or Occupant is present at the time or whether request is made.

18. Transfer of a Unit.

(a) Leases. Nothing contained in this Declaration shall restrict the ability of Developer to lease any Units owned by Developer for such periods of time and upon such terms and conditions as Developer deems appropriate. Any lease or rental agreement with respect to a Unit must be in writing and subject to applicable requirements of the Act, this Declaration, the By-Laws and the rules and regulations of the Corporation.

(b) Corporation's Right to Purchase. The Board shall have the power and authority to bid for and purchase, for and on behalf of the Corporation, any Unit, or interest therein, that is offered for sale by the Unit Owner or pursuant to a deed of trust or mortgage foreclosure, a foreclosure of the lien for Common Expenses under the Act or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of not less than sixty-seven percent (67%) of the Unit Owners. Such consent shall set forth a maximum price that the Board or its duly authorized agent may bid and pay for said Unit.

(c) Financing of Purchase by Corporation. The Board shall have authority to make such mortgage arrangements and special assessments proportional among the respective Unit Owners, and such other financing arrangements, as the Board may deem desirable, in order

to close and consummate the purchase of a Unit, or interest therein, by the Corporation. Notwithstanding the foregoing, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased and the membership interest in the Corporation appurtenant thereto.

(d) Miscellaneous.

(1) The Corporation shall hold title to any Unit, pursuant to the terms hereof, in the name of the Corporation, or a nominee thereof designated by the Board, for the sole benefit of all Unit Owners. The Board shall have the authority at any time to sell, lease or sublease said Unit on behalf of the Corporation upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Corporation to purchase said Unit unless not less than sixty-seven percent (67%) of the Unit Owners first authorize the sale for such lesser amount.

(2) The Board may adopt rules and regulations from time to time, not inconsistent with the provisions of this Paragraph 18 for the purpose of implementing and effectuating said provisions.

19. Use and Occupancy Restrictions.

(a) Subject to the provisions of the By-Laws, no part of the Property may be used for purposes other than for single family residences and the related common purposes for which the Property was designed and as allowed by applicable zoning laws. Each Unit shall be used as a single family residence or for such other use as is permitted by this Declaration, and for no other purpose. The foregoing restrictions as to residential use shall not be construed to prohibit a Unit Owner from: (1) maintaining a personal professional library within the Unit, (2) keeping professional or personal business records or accounts within the Unit, (3) handling professional or personal business telephone calls, other electronic communications or correspondence within the Unit, or (4) rental of a Unit on not less than a monthly basis, subject to such restrictions as the Board may designate from time to time; such uses being hereby expressly declared to be incident to the principal residential use and not in violation of said restrictions. Daily or weekly rental shall not be allowed.

(b) The Common Elements shall be used only by the Unit Owners and their family members, agents, invitees, guests and licensees for access and ingress to and egress from the respective Units and for such other purposes as are incidental to the ownership, use and enjoyment of the Units; provided, however, that any storage areas and other areas designed for a specific use shall be used only for purposes approved by the Board. The use, maintenance and operation of the Common Elements shall, not be obstructed, damaged or unreasonably interfered with by any Unit Owner, and shall be subject to any lease, concession or easement presently in existence or hereafter entered into by the Board at some future time, affecting any part or all of said Common Elements.

20. Building Restrictions. The following restrictions shall apply to the Units:

Floor Area. The square footage of the perimeter of each Unit shall be as shown on the Plat.

Exteriors. All Buildings shall be constructed with a minimum of 75% of the exterior, excluding doors and windows, containing brick, stone, hardiplank or other approved material.

Foundations. Unless built on slabs, all Buildings shall have foundations made of brick or stone to ground grade, with no foundations containing exposed blocks.

Temporary Structures. No structure or object of a temporary character, such as, but not limited to, trailers, construction trailers, tents, shacks, sheds and garages, barns, or other temporary or other outbuildings shall be erected, kept or maintained on the Property for any use whatsoever, either temporarily or permanently, except that a temporary construction office may be used when approved, in advance by the Developer.

Fences, Walls, Hedges, Planting. No fences, walls or hedges shall be allowed, unless originally installed by Developer or any builder. No trees, shrubs, flower beds or other planting or planting features shall be allowed, unless originally installed by Developer, or any builders, or unless approved by Developer or the Board.

Driveway. All driveways and parking areas shall have hard impervious pavers or concrete surface and shall be located as shown on the Plat.

Utilities. Each Unit shall be connected to the public water line and sewer line providing such service for the Unit. No water shall be obtained from any lake, stream or water body.

Clotheslines and Basketball Goals. No clothesline or outside drying area shall be located on any Lot. No basketball goals shall be installed or erected on the Property. Further, no painted nor unpainted sculptures or statues, including but not limited to statues depicting animals, human-like figures, or plant life, shall be permitted on any Lot.

Garbage and Trash Containers. No Unit shall be used or maintained as a dumping ground for rubbish, trash or other waste. Each Unit shall keep all trash, garbage and other waste in sanitary containers and except on the day of trash collection, all containers shall be kept within the garage or other approved enclosure screening such containers from view.

Antenna and Other Rooftop Accessories. No radio, television or other electronic antenna, aerial or satellite receiving dish, or other reception or transmission device may be erected or maintained anywhere on a Building without the prior written approval of the Board. In no event shall any satellite-receiving dish be larger than 18 inches in diameter and such dish shall not be visible from any adjoining Unit.

Nuisances. No use or practice which is either an annoyance to Unit Owners or an interference with the peaceful possession and use of the Property by Unit Owners shall be allowed. No Unit Owner shall commit or permit any nuisance or any immoral or illegal activity on or about the Property. For greater clarification, no Unit Owner shall knowingly or willfully make or create any unnecessary, excessive or offensive noise or disturbance which destroys the peace, quiet and/or comfort of the Owners, or allow any such noise or disturbance to be made on or about his Unit. Without limiting the generality of the foregoing, no go-carts or recreational all-terrain vehicles shall be operated at any time on the Property.

Animals and Pets. No animals of any kind, including livestock and poultry, shall be raised, bred or kept on any portion of the Property, except that for each Unit there shall be permitted up to a total of two (2) dogs or two (2) cats or a combination of dogs and cats not to exceed two (2) in total and no more than two (2) birds. No other animals will be allowed. All pet droppings on Common Elements must be immediately cleaned up and removed by the Unit Owner responsible for such pet. Pets which are permitted to roam free, or which, in the sole discretion of the Corporation, make objectionable noise, endanger the health or constitute a nuisance or inconvenience of Unit Owners shall be removed from the Property upon request of the Board. If the Unit Owner fails to honor such request, the pet may be removed by the Board. The Board may adopt reasonable rules designed to minimize damage and disturbance to Unit Owners and residents, including rules requiring damage deposits, waste removal, leash controls, noise controls, more restrictive pet occupancy limits than those set forth above based on size and facilities of the Unit and fair share use of the Common Elements. Nothing in this provision shall prevent the Corporation from requiring removal of any animal that presents an actual threat to the health or safety of residents or from requiring abatement of any nuisance or unreasonable source of annoyance. No pets shall be kept, bred or maintained for any commercial purpose.

Boats, Trailers and Motor Vehicles. Except as specifically allowed and approved in advance by the Board, no commercial vehicles, boats, boat trailers, buses, house trailers, motor homes, trucks, camping trailers, vans, motorcycles, motor scooters, go-carts, motorbikes or other similar vehicles ("Nonpermitted Vehicles"), whether of a recreational nature or otherwise, with the exception only of four-wheel passenger automobiles and pickup trucks, shall be placed, parked or stored upon any Unit.

Home Occupation. Home occupations may be practiced in any Unit only if the following limitations are observed:

a) The home occupation shall be located and conducted only inside a Unit;

b) Only residents of the Unit may be employed or work in the home occupation;

c) The Unit shall not be used for storage;

d) No articles, materials, goods or equipment used in the home occupation shall be visible from any street or stored outside the Unit;

e) The home occupation shall not be advertised by the display of goods or signs on the Unit;

f) The proposed uses shall not generate noise, odor, fumes, or smoke, nor create a nuisance of any kind; and

g) No traffic shall be generated by the home occupation in greater volume than would normally be expected in a residential neighborhood;

Building Plans Approval. Prior to the construction of any residence on the Property, the plans for such residence shall first be approved by the Developer, in writing. Upon submission, Developer shall have ten (10) days to provide written disapproval or approval of the building plans. In the event no written response is made within such time period, the plans shall be seemed to be approved.

21. Remedies. In the event of any violation of the provisions of the Act or any of the covenants, conditions, restrictions or provisions of this Declaration or the By-Laws or any of the rules and regulations of the Corporation by any Unit Owner (either by the Unit Owner's own conduct or by the conduct of any other Occupant of the Unit or any family member, invitee, guest or licensee thereof) the Corporation, or its successors or assigns, or the Board, or its agents, shall have each and all of the rights and remedies that may be provided for in the Act, this Declaration, the By-Laws or said rules and regulations, or that may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner or other Occupant for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or for any combination of remedies or for any other relief. All expenses of the Corporation, or its successors or assigns, or the Board, or its agents, in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the Delinquency Interest. Rate until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Corporation shall have a lien for all of the same, as well as for non-payment of the respective share of the Common Expenses, upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of the additions and improvements thereto and upon all of the Unit Owner's personal property in such Unit or located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a first mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the corresponding Proportionate Share of said Common Expenses that become due and payable from and after the date on which the beneficiary of said mortgage or deed of trust either takes possession of the Unit, accepts a conveyance of any interest therein (other than as a security) or forecloses its mortgage or deed of trust. In the event of any such default by any Unit Owner, the Board and the Managing Agent, if so authorized by the Board, shall have the authority to correct such default and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner and secured by the lien hereinabove provided. Any and all such rights and

remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. A violation of the Act or any of the covenants, conditions, restrictions or provisions of this Declaration or the By-Laws or any of the rules and regulations of the Corporation shall give the Corporation, acting through the Board, the right, in addition to any other rights provided for in this Declaration: (a) to enter (either peaceably or forcibly without liability to such Unit Owner for such entry) upon the Unit, or any portion of the Property upon which or as to which such violation or breach exists, and summarily to (i) abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof (provided that an appropriate civil action shall be instituted before any items of construction may be altered or demolished), or (ii) take any other action reasonably required to remedy such violation, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession (either peaceably or forcibly without liability to such Unit Owner for such entry) of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law. If any Unit Owner (either by the Unit Owner's own conduct or the conduct of any other Occupant of the Unit or any family member, agent, invitee, guest or licensee thereof) shall violate the Act or any of the covenants, conditions, restrictions or provisions of this Declaration or the By-Laws or any of the rules and regulations of the Corporation, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request from the Board to cure such violation, then the Board shall have the power to issue to said defaulting Unit Owner a notice in writing terminating the rights of the said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control the Unit, and thereupon an action in equity may be filed by the Corporation, acting through the Board, against said defaulting Unit Owner for a decree of mandatory injunction against such defaulting Unit Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Unit Owner's right to occupy, use or control the Unit on account of said violation, and ordering that all right, title and interest of said defaulting Unit Owner in the Property shall be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Unit Owner from reacquiring the Unit Owner's interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of such proceeding and sale, and all such items shall be assessed against said defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments or liens hereunder, shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the purchaser thereupon shall be entitled to a deed to the Unit and the Unit Owner's corresponding membership interest in the Corporation, and to immediate possession of the Unit sold, and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit ownership sold subject to this Declaration.

22. Amendment.

(a) Except as otherwise provided in this Declaration, the provisions of this Declaration may be changed, modified or rescinded only by an instrument in writing, setting forth such change, modification or rescission, signed by not less than sixty-seven percent (67%) of the Unit Owners and acknowledged. For purposes of the foregoing at any time, Developer shall be deemed to be Unit Owner not only with respect to completed Units owned by Developer at such time but also with respect to any incomplete or unconstructed Units as to which Developer is the owner at such time.

(b) Notwithstanding the foregoing, the approval of Eligible Mortgagees representing at least fifty-one percent (51%) of the votes of Units subject to deeds of trust or mortgages held by Eligible Mortgagees shall be required for (x) the amendment of any provision of this Declaration that relates to any of the following (sometimes referred to herein as "Major Decisions") or (y) the approval by the Unit Owners of any matter that is submitted to a vote of the Unit Owners pursuant to this Declaration and that relates to any Major Decision:

(1) voting rights,

(2) increases in assessments that raise the previously assessed amount by more than twenty-five percent (25%) or the lien for assessments or the priority thereof,

(3) reductions in reserves for maintenance, repair and replacement of the Common Elements,

(4) responsibility for maintenance and repairs,

(5) reallocation of interests in the Common Elements or rights to their use,

(6) except as provided in subparagraph (d) below, redefinition of any Unit boundaries,

(7) convertibility of Units into Common Elements and vice versa,

(8) expansion or contraction of the Property, or the addition, annexation or withdrawal of property from the Property,

(9) hazard or fidelity insurance requirements,

(10) imposition of any restrictions on the leasing of units,

(11) imposition of any restrictions on a Unit Owner's right to sell or transfer the Unit Owner's Unit,

(12) a decision by the Corporation to establish self-management of the Property, if professional management had been required previously by this Declaration, the By-Laws or any Eligible Mortgagee,

(13) restoration or repair of the Property (after damage or partial condemnation) in a manner other than as specified by this Declaration or the By-Laws, or

(14) the protection or benefit of holders, insurers or guarantors of deeds of trust or mortgages on Units.

(c) Notwithstanding the foregoing, an amendment to this Declaration solely for the purpose of setting forth a modification of or amendment to the By-Laws, as provided in Article IX. Section 3 of the By-Laws, need only be executed on behalf of the Corporation by the President (or other duly authorized officer) of the Corporation and accompanied by the affidavit of such officer to the effect that such amendment or modification was approved in accordance with the provisions of Article IX. Section 3 of the By-Laws and that such officer was duly authorized to execute and deliver such amendment.

(d) Notwithstanding the foregoing, an amendment or supplement to this Declaration, the Plat or the By-Laws (1) to correct clerical or scrivener's errors or (2) for the purpose of making modifications to reflect the actual locations and areas of the Units as built need only be executed by Developer, and the joinder or approval of the Corporation, the Unit Owners or Eligible Mortgagees shall not be required.

(e) Notwithstanding the foregoing, any termination of this Declaration by the Unit Owners, other than as provided in Paragraphs 13 and 28 hereof, may not be effected without the concurrence of Eligible Mortgagees representing at least sixty-seven percent (67%) of the votes of Units subject to deeds of trust or mortgages held by Eligible Mortgagees.

(f) Whenever pursuant to this Declaration or the By-Laws the agreement, concurrence or approval of an Eligible Mortgagee is required or otherwise sought, such Eligible Mortgagee's agreement, concurrence or approval may be assumed if it fails to submit a response to a written proposal for an amendment or other action within thirty (30) days after it receives proper notice of the proposal by certified or registered mail, return receipt requested.

(g) Notwithstanding the foregoing, if the Act, this Declaration or the By-Laws requires the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Declaration or the By-Laws, then any instrument changing, modifying or rescinding any provision of this Declaration with respect to such action shall be signed by all Unit Owners or all lien holders or both as required by the Act, this Declaration or the By-Laws. The change, modification or rescission, whether accomplished under either of the provisions of this Paragraph 22 shall be effective upon the Recording of such instrument; provided, however, that no provisions in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act.

23. Notices. Notices provided for in the Act, this Declaration or the By-Laws shall be in writing, and shall be addressed as follows:

(a) to the Corporation or the Board, as the case may be, at
120 Donelson Pike
Nashville, TN 37214

(b) to Developer at
120 Donelson Pike
Nashville, TN 37214

and

(c) to each Unit Owner (other than Developer) at the Unit Owner's Unit.

Notwithstanding the foregoing, Developer, the Corporation or the Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notice to the Corporation. 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.

24. Severability. If any provision of this Declaration or the By-Laws, or any section, sentence, clause, phrase or word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the By-Laws and 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 Declaration or the By-Laws shall be construed as if such invalid part was never included therein.

25. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Declaration otherwise would be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of Elizabeth II, Queen of England.

26. Rights and Obligations. Each grantee of Developer, by the acceptance of a deed of conveyance with respect to any part of the Property, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges of, and the jurisdiction, rights and powers created or reserved by, this Declaration. All future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Declaration. Any restrictions or rules in the By-Laws that are more than administrative in nature such as, but not limited to, reservations in favor of and future rights of Developer, are hereby incorporated into and made a part of this Declaration 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 any interest or estate in the Property, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every such 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 this Declaration and the By-Laws, as they may be amended from time to time. The acceptance of a deed of conveyance, devise of or lease to a Unit, or the entering into occupancy of any Unit, shall constitute an agreement that the provisions of this Declaration and the By-Laws 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 this Declaration, the By-Laws and the rules and regulations promulgated thereunder may be incorporated by reference in, and become part of, any agreement between any first mortgagee and any Unit Owner who enters into such agreement with a first mortgagee. When so incorporated, any default in the terms and conditions of this Declaration, the By-Laws or the said rules and regulations may be considered as a default by the first mortgagee, whereupon said first 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.

27. 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 beneficiary or beneficiaries thereunder shall be considered the Unit Owner for all purposes and 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 holding trustee personally for payment of any lien or obligation created hereunder, and such 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 beneficial interest of any such trust or any transfer of title to such Unit.

28. Condemnation.

(a) In the event of a taking of a part of the Private Elements, Units or Common Elements through condemnation or by exercise of the power of eminent domain, the award made for such taking shall be payable to the Corporation. The Corporation is hereby designated to represent the Unit Owners in any such proceedings and any related negotiations, settlements or agreements, and is hereby appointed the agent and attorney-in-fact of the Unit Owners for such purposes. If a majority of the Board in their sole and absolute discretion approve the repair and restoration, the Board shall arrange for the repair and restoration, and the Board shall disburse the proceeds of such award to the contractor(s) engaged in such repair and restoration in appropriate progress payments. In the event that the Board does not approve the repair and commence restoration 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 each Unit's percentage of ownership in the Common Elements.

(b) If the whole or more than two-thirds (2/3) of all the Buildings and Common Elements are taken through condemnation or by exercise of the power of eminent domain, as determined by the Board, and if not less that sixty-seven percent (67%) of the Unit Owners, together with Eligible Mortgagees representing at least fifty-one percent (51%) of the votes of Units subject to deeds of trust or mortgages held by Eligible Mortgagees, determine that restoration of the affected portion(s) of the Property is not feasible or otherwise shall not take place, then such restoration shall not be required. In such event, the Board, as soon as is reasonably practicable and as agent for the Unit Owners, shall sell the Property, in its then condition, free from the effect of this Declaration, which shall terminate upon such sale, on terms satisfactory to the Board, and the net proceeds of such sale and of all condemnation awards shall thereupon be distributed to the Unit Owners and their mortgagees, as their interests may appear. If and to the extent requested by the Board, the Unit Owners shall join in any conveyance necessary to facilitate such sale. 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 it does not, any Unit Owner or mortgagee may, Record a sworn declaration setting forth such fact and reciting that under the provisions of this Declaration the prohibition against judicial partition provided for in this Declaration 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.

29. Rights Reserved. The Unit Owners rights of enjoyment in the Common Elements shall be subject to:

(a) The right of the Corporation, as provided in the By-Laws, to suspend the enjoyment rights of any member in utilities, ingress and egress, and all other rights in the Common Elements 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 Corporation to charge reasonable fees for the use of designated parts of the Common Elements; and

(c) The right of the Corporation 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 or dedication or transfer, nor any determination as to the purposes or conditions thereof, shall be effective unless Developer (or its successors or assigns) and a Majority of the Unit Owners have approved such dedication, transfer, purpose or condition; and

(d) The right of Developer, at its sole expense, to relocate, expand, modify, reduce, enlarge or extend Unit locations, driveways, parking areas and yard and to construct, relocate, expand, modify, reduce, enlarge or extend sewers, utility lines or service connections in order to serve the Buildings; and

(e) The right of the Corporation to grant such licenses, permits, easements and rights-of-way to such utility companies or public agencies or authorities as it shall deem necessary for the proper servicing, maintenance and operation of the Common Elements and the individual Units.

30. Expansion of Property.

(a) Notwithstanding anything to the contrary contained in this Declaration, Developer hereby reserves the right (but shall be under no obligation), in its sole discretion, at any time and from time to time within ten (10) years of the Recording of this Declaration, to amend or supplement this Declaration and the Plat without the consent of the Corporation, the Board, any Unit Owner, any Person having a contractual right to acquire a Unit or any other Person (including the holder of any mortgage or deed of trust with respect to a Unit) to incorporate in the Parcel and the Property any Additional Property thereby subjecting the same to all of the terms, conditions and provisions of the Act and this Declaration as if such Additional Real Property had been a part of the Property on the date hereof. Any such amendment(s) or supplement(s) to this Declaration or the Plat shall be effective upon Recording and collectively shall include (1) a description of the Additional Real Property so incorporated, and (2) the number of Units added to the Property by such amendment and the cumulative total number of Units. Amendments or supplements to the Plat shall depict all of the Property as expanded pursuant to such amendment or supplement, and such revised Plat shall amend, supersede and replace the Plat as theretofore in effect. Effective upon the Recording of any restatements, modifications, supplements, extensions, renewals or replacements thereof as the context may require.

(b) All references herein to the preamble, the recitals or paragraphs, subparagraphs or exhibits are to the preamble, recitals, paragraphs, subparagraphs and exhibits of or to this Declaration unless otherwise specified. All references in the By-Laws to articles, sections, paragraphs or subparagraphs are to articles, sections, paragraphs and subparagraphs of the By-Laws unless otherwise specified. The words "hereof", "herein" and "hereunder" and words of similar import, when used in this Declaration, refer to this Declaration as a whole and not to any particular provision of this Declaration.

(c) When used herein and in the By-Laws, (1) the singular shall include the plural, and vice versa, and the use of the masculine, feminine or neuter gender shall include all other genders, as appropriate, (2) "include", "includes" and "including" shall be deemed to be followed by "without limitation" regardless of whether such words or words of like import in

fact follow same, and (3) unless the context clearly indicates otherwise, the disjunctive "or" shall include the conjunctive "and."

(d) Any reference herein to any law shall be a reference to such law as in effect from time to time and shall include any rules and regulations promulgated or published thereunder and published interpretations thereof.

31. Legal Opinion. The Legal Opinion provided in Tennessee Code Annotated §66-27-103(b) to create a Planned Unit Development under said statute has been delivered to Developer.

**IN WITNESS WHEREOF,** Developer has caused this Declaration to be executed on the date first above written.

**DEVELOPER:**

Ronald G. Grizzard

Frank C. Batson

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, **RONALD G. GRIZZARD**, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

**WITNESS** my hand, at office, this 31ST day of May, 2016.

Debra Robertson
Notary Public

DEBRA ROBERTSON
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
MY COMMISSION EXPIRES 5-8-2018

My Commission Expires: 5/8/2018

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, **FRANK C. BATSON**, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

**WITNESS** my hand, at office, this 31ST day of May, 2016.

Debra Robertson
Notary Public

DEBRA ROBERTSON
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
MY COMMISSION EXPIRES 5-8-2018

My Commission Expires: 5/8/2018

**EXHIBIT A**

**Property Description**

Lakeland Pointe

Prepared by:
Weatherford and Associates, LLC
P.O.Box 8248
Hermitage, TN 37076
Paul G. Weatherford, RLS
TNRLS# 1941

Being a tract of land located in the 15 Councilmanic District of Davidson County Tennessee and being a portion of Lot 2 as shown on the final plat of Addition to Martinwood Heights as recorded in Instrument Number 20140715-0062527 at the Register's office of Davidson County, Tennessee, and being more particularly described as follows:

Beginning at a point in the West boundary of said Lot 2, said point being 5 feet Northeast of the Southwest corner of said Lot 2;

Thence, with the boundary of said Lot 2, NORTH 07 DEGREES 43 MINUTES 40 SECONDS EAST, 129.94 Feet to the Northwest corner of Lot 2;

Thence, SOUTH 81 DEGREES 18 MINUTES 52 SECONDS EAST, 711.50 Feet to the Northeast corner of Lot 2;

Thence, SOUTH 49 DEGREES 00 MINUTES 16 SECONDS WEST, 170.17 Feet to a point defining the dedicated Right-of-Way of Lakeland Drive as described in Instrument Number 20160322-0027225 at the Register's office of Davidson County, Tennessee;

Thence, with the Right-of-way of Lakeland Drive, NORTH 81 DEGREES 19 MINUTES 52 SECONDS WEST, 357.54 Feet;

Thence, with a curve turning to the right with an arc length of 7.09 feet, a radius of 25.00 feet, a chord bearing of NORTH 36 DEGREES 19 MINUTES 52 SECONDS WEST, and a chord length of 7.07 Feet;

Thence, NORTH 81 DEGREES 19 MINUTES 52 SECONDS WEST, 60.00 Feet;

Thence, with a curve turning to the right with an arc length of 7.09 feet, a radius of 25.00 feet, a chord bearing of SOUTH 53 DEGREES 40 MINUTES 08 SECONDS WEST, and a chord length of 7.07 Feet;

Thence, NORTH 81 DEGREES 19 MINUTES 52 SECONDS WEST, 171.68 Feet to the point of beginning and containing 84,760 Square Feet or 1.95 Acres.

Being part of the same property conveyed to Ronald G. Grizzard and Frank C. Batson by deed from Gayle Paul et al. of record in Instrument No. 20070626-007612, Register's Office for Davidson County, Tennessee.

**EXHIBIT B**

# BYLAWS OF LAKELAND POINTE TOWNHOUSE CORPORATION

## ARTICLE I
## OFFICE

Section 1. Principal Office. The principal office of the Corporation shall be maintained at 120 Donelson Pike, Nashville, Tennessee 37214.

Section 2. Place of Meetings. All meetings of the Corporation shall be held at its principal office unless some other place is stated in the call.

## ARTICLE II
## RIGHTS OF DEVELOPER DURING DEVELOPMENT PERIOD

Section 1. Development Period. As used in these By-Laws, the term "Development Period" means the period of time set forth as the Development Period in the Declaration. For purposes of the foregoing, "Unit" at any time shall be deemed to include not only completed Units owned by Developer at such time but also shall include (1) any incomplete or unconstructed Units as to which Developer is the owner of the corresponding Private Elements at such time, and (2) the maximum number of Units that may be constructed on those portions of the Additional Real Property, if any, that have not been, but still may be, incorporated into the Parcel at such time.

Section 2. Meetings of Corporation. Notwithstanding those provisions of Article III that are to the contrary, meetings of the Corporation during the Development Period shall take place only upon the call of Developer. At any such meeting, Developer may (but shall not be required to) submit to a vote of the Unit Owners any matter that properly may come before a meeting of the Corporation, and the provisions of Article III shall be applicable to all proceedings in connection with any matter so submitted. Except as provided in the immediately preceding sentence, and notwithstanding any provision of Article III that is to the contrary, during the Development Period, Developer in its sole discretion shall determine all matters that may properly come before the Board or the Corporation.

Section 3. Board of Directors. Notwithstanding those provisions of Article IV that are to the contrary, during the Development Period (a) the Board of Directors (as hereinafter defined) shall be composed of such number of persons (not to exceed five (5)) as Developer from time to time shall determine, and (b) the members of the Board of Directors shall be appointed by Developer from time to time, shall serve for such terms and shall be subject to removal by Developer, all as Developer shall determine in its sole discretion; provided, however, that no such director's term shall extend later than the date of the First Annual Meeting.

Section 4. Officers. Notwithstanding those provisions of Article V that are to the contrary, during the Development Period the officers of the Corporation shall be appointed by Developer from time to time, shall serve for such terms and shall be subject to removal by Developer, all as Developer shall determine in its sole discretion; provided, however, that no such officer's term shall extend later than the organizational meeting of the new Board of Directors following the First Annual Meeting.

Section 5. Amendment of By-Laws During Development Period. Notwithstanding anything herein to the contrary, these By-Laws and the Rules and Regulations may not be amended by the Unit Owners during the Development Period without the express written approval of Developer.

## ARTICLE III
## UNIT OWNERS; MEETINGS

Section 1. Annual Meeting. The annual meeting of the Corporation (except for the First Annual Meeting, as hereinafter defined) shall be held on such date and time as the Board of Directors shall designate. The first annual meeting of the Corporation (the "First Annual Meeting") will be called by Developer at such time as, in its discretion, it deems best.

Section 2. Special Meetings. Special meetings may be held at any time upon the call of the President or upon the call of not less than ten percent (10%) of the Unit Owners. Upon receipt of such call, the Secretary shall send out notices of the meeting to all members of the Corporation.

Section 3. Notice of Meetings. A written or printed notice of every meeting of the Corporation, stating whether it is an annual meeting or special meeting, the authority for the call of the meeting, the place, day and hour thereof and the purpose therefor, shall be given by the Secretary or the person or persons calling the meeting at least three days before the date set for such meeting. Such notice shall be given to each member in any of the following ways: (a) by any manner permitted under the Declaration, or (b) by personal delivery, or (c) by leaving the same at the residence or usual place of business of such member, or (d) by mailing it, postage prepaid, addressed to such member at his address as it appears on the records of the Corporation. If notice is given pursuant to the provisions of this section, the failure of any member to receive actual notice of the meeting shall in no way invalidate the meeting or any proceedings at such meeting.

Section 4. Waiver of Notice. The presence of all the members, in person or by proxy, at any meeting shall render the same a valid meeting, unless any member shall, at the opening of such meeting, object to the holding of the same for noncompliance with the provisions of Section 3 of this Article III. Any meeting so held without objection shall, notwithstanding the fact that no notice thereof was given, or that the notice given was improper, be valid for all purposes, and at such meeting any general business may be transacted and any action may be taken; provided, however, that where a member has pledged the member's vote by mortgage, deed of trust or agreement of sale, only the presence of the pledgee will be counted in determining whether notice is waived with regard to business dealing with such matters upon which the member's vote is so pledged.

Section 5. Quorum: Voting. At any meeting of the Corporation, fifty percent (50%) of the Unit Owners, present or by proxy, shall constitute a quorum and, except as otherwise provided herein, in the Declaration or in the Act, the concurring vote of a Majority of the Unit Owners shall be valid and binding upon the Corporation. In the event a member has pledged the member's vote by mortgage, deed of trust or agreement of sale, the member's vote will be recognized in computing a quorum with respect to any business conducted concerning such matters upon which said member's vote is so pledged or mortgaged unless the mortgage, deed of trust or agreement of .sale provides otherwise, in which event such instruments shall control. In the event of such mortgage or pledge, the Unit Owner shall provide the Corporation with a copy of the pledging or mortgaging instrument.

Section 6. Membership: Voting. Any Person or combination thereof owning any Unit duly Recorded in the Unit Owner's name (including Developer, as to any and all Units owned thereby), shall be a member of the Corporation, and either in person or by proxy entitled to a vote equivalent to one vote for each Unit so owned at all meetings of the Corporation. Any provision of the Declaration or these By-Laws to the contrary notwithstanding, co-owners or joint owners shall be deemed one Unit Owner and one member. The authority given by a member to another person to represent such member at meetings of the Corporation shall be in writing, signed by such member (or if a Unit is jointly owned then by co-owners or joint owners, by all such co-owners or joint owners; or if such member is not a natural person, by the proper representative(s) thereof), and shall be filed with the Secretary, and unless limited by its terms, such authority shall be deemed good until revoked in a writing filed with the Secretary. An executor, administrator, guardian or trustee may vote in person or by proxy at any meeting of the Corporation with respect to any Unit owned or held by such party in such capacity, whether or not the same shall have been transferred to the Unit Owner's name by a duly Recorded conveyance. In case such Unit shall not have so been transferred to the Unit Owner's name, the

Unit Owner shall satisfy the Secretary that the Unit Owner is the executor, administrator, guardian or trustee holding such Unit in such capacity. Whenever any such Unit is owned by two or more persons jointly according to the Record, the vote therefor may be exercised by any one of the owners present in the absence of protest by the other or others; provided, however, that when the vote of an owner or owners has been pledged by mortgage or deed of trust of Record, only the vote of the pledgee will be recognized upon those matters upon which the owner's or owners' vote is so pledged except as otherwise provided in Section 5. To the fullest extent permissible under applicable law, a Unit Owner who is delinquent in the payment of any assessments or other amounts owed to the Corporation by such Unit Owner, and any representative of any such Unit Owner, shall not be entitled to exercise the privilege of voting on matters submitted to a vote of the Unit Owners although such Unit Owner may be counted for the purpose of determining whether a quorum is present at a meeting of the Corporation.

For purposes of determining membership in the Corporation and counting voting rights at any time, Developer shall be deemed to be a Unit Owner not only with respect to completed Units owned by Developer at such time but also with respect to (1) any incomplete or unconstructed Units as to which Developer is the owner of the corresponding Private Elements at such time, and (2) the maximum number of Units that may be constructed on those portions of the Additional Real Property, if any, that have been incorporated into the Parcel.

Section 7. Adjournment. Any meeting of the Corporation may be adjourned from time to time to such place and time as may be determined by majority vote of the members present, whether a quorum be present or not, without notice other than the announcement at the meeting. At any adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted by a quorum at the meeting originally called.

## ARTICLE IV
## BOARD OF DIRECTORS; MEETINGS

Section 1. Number and Qualification. The affairs of the Corporation shall be governed by a board of directors (the "Board of Directors" or the "Board") composed of five (5) persons, and all such directors shall be Unit Owners (or owners of an interest in a Unit).

Section 2. Powers and Duties. The Board of Directors shall have all of the powers and duties granted thereto in the Declaration and all other powers and duties necessary for the administration of the affairs of the Corporation, and may do all such acts and things as are not by law, by the Declaration or by these By-Laws directed to be exercised and done by the Unit Owners.

Section 3. Other Powers and Duties. In addition to duties imposed by the Declaration, these By-Laws or by resolutions of the Corporation, the Board of Directors shall have the following powers and duties:

(a) to elect and remove the officers of the Corporation as hereinafter provided;

(b) to administer the affairs of the Corporation 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:

(1) any management agreement relating to the Property shall be terminable for cause without penalty upon not more than thirty (30) days' notice and shall have a term of not less than one (1) year nor more than three (3) years, which term shall be renewable upon approval of the Board; and

(2) any management agreement relating to the Property entered into by Developer prior to the expiration of the Development Period shall be terminable

by the Corporation without cause at any time after expiration of the Development Period;

(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 and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

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

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, to engage or contract for the services of others, to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property 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 appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board as provided in the Declaration and these By-Laws;

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

(j) to determine, review and approve the annual budget for the Corporation and to provide the manner of assessing and collecting from the Unit Owners their respective shares of the expenses of the Corporation and the Property, as hereinafter provided;

(k) to provide for the preparation of financial statements for the Corporation from time to time;

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

(m) to obtain and maintain insurance policies as required by the Declaration and these By-Laws, and in this regard, annually to review the amounts of coverage afforded by such policies;

(n) to borrow money for the purposes of repair or restoration of the Common Elements without the approval of the members of the Corporation; and

(p) to exercise all other powers and duties of the board of administration or Unit Owners as a group that are provided in the Act, and all powers and duties of a board of managers or a board of directors referred to in the Declaration or these By-Laws.

The Corporation shall not in any event be bound, either directly or indirectly, by any contract or lease entered into by the Developer on behalf of the Corporation (including management contracts) unless such contract or lease contains a right of termination that is exercisable without cause and without penalty at any time after the expiration of the Development Period.

Section 4. Manager or Managing Agent: Employees Generally. The Managing Agent shall perform such duties and services including the duties listed in Section 3 of this Article IV as are authorized by the Board of Directors. The duties conferred upon the Managing Agent by the Board of Directors may be revoked, modified or amplified at any time by the vote of the Corporation in a duly constituted meeting. The Board of Directors or the Managing Agent (with the approval of the Board of Directors) may employ any other employee or agents to

perform such duties at such salaries as the Board of Directors may establish. The Board of Directors may enter into such service contracts on behalf of the Corporation as are necessary and appropriate and shall have authority, but not the obligation, to assume, on behalf of the Corporation, any initial service contracts entered into by Developer that comply with the requirements and limitations imposed herein.

Section 5. Election and Term of Office. The directors of the Corporation shall be elected by the affirmative vote of a Majority of the Unit Owners. At the First Annual Meeting, the terms of office for the first board of directors (the "First Board") shall be fixed wherein one (1) director shall serve for one (1) year, two (2) directors shall serve for two (2) years and two (2) directors for three (3) years. At the expiration of the initial term of office of each respective director, the successor shall be elected by all those entitled to vote to serve a term of three (3) years. The directors shall hold office until their successors have been elected and hold their first meeting.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Corporation shall be filled by vote of the majority of the remaining directors, even though they may constitute less than a quorum; and each person so elected shall be a director until a successor is elected at the next annual meeting of the Corporation.

Section 7. Removal of Directors. At any regular meeting or special meeting duly called, any one or more of the elected directors may be removed with or without cause by not less than sixty-seven percent (67%) of the Unit Owners and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

Section 8. Compensation. No compensation shall be paid to directors for their services as directors. No remuneration shall be paid to a director for services performed by the director for the Corporation in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken. A director may not be an employee of the Corporation.

Section 9. Organizational Meeting. The first meeting of a newly elected Board of Directors shall be held within one week of election at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing the whole Board is present.

Section 10. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by not less than sixty-seven percent (67%) of the directors. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by mail, addressed to his residence, or by telephone, at least three days prior to the day named for such meeting.

Section 11. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days' notice to each director, given personally or by mail, addressed to the director's residence, or by telephone, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of not less than two (2) directors.

Section 12. Waiver of Notice. Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Board of Directors' Quorum. At all meetings of the Board of Directors, sixty-seven percent (67%) of the directors shall constitute a quorum for the transaction of business, and the acts of a majority of the directors present at a meeting at which a quorum is

present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting to a different time. At any such adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Bonds of Officers and Employees. The Board of Directors shall require that all officers and employees (including any management agent) of the Corporation handling or responsible for corporate funds shall be covered by blanket fidelity bonds naming the Corporation as obligee, which bonds shall be in an amount equal to one hundred fifty percent (150%) of the estimated annual operating expenses of the Property. Each such bond shall contain an agreement to notify the Board, the holder of a first mortgage or deed of trust on a Unit and every other person in interest who shall have requested such notice at least thirty (30) days' prior notice of any cancellation or material alteration of such bond. The premiums on such bonds shall be paid by the Corporation as a Common Expense of the Corporation.

## ARTICLE V
## OFFICERS

Section 1. Designation. The principal officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The directors may appoint an assistant treasurer, an assistant secretary and such other officers as in their judgment may be necessary. An officer may serve in more than one capacity; provided, however, that there shall be no less than two (2) persons serving as officers; and further provided that no one person shall serve as both President and Secretary simultaneously.

Section 2. Election of Officers. The officers of the Corporation shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and the successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors for such purpose.

Section 4. President. The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Corporation and of the Board of Directors. The President shall have all of the general powers and duties that are usually vested in the office of president of an association of property owners, including the power to appoint committees from among the Unit Owners from time to time as the President may in the President's discretion decide is appropriate to assist in the conduct of the affairs of the Corporation.

Section 5. Vice President. The Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President also shall perform such other duties as from time to time shall be imposed upon the Vice President by the Board of Directors.

Section 6. Treasurer. The Treasurer shall have the responsibility for Corporation funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Corporation. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Corporation in such depositories as from time to time may be designated by the Board of Directors.

Section 7. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Board of Directors or of the Corporation, shall give all notices as provided by these By-Laws and shall have other powers and duties as may be incidental to the office of Secretary, given him by these By-Laws or assigned to him from time to time by the directors. If the

Secretary shall not be present at any meeting, the presiding officer shall appoint a secretary pro tempore who shall keep the minutes of such meeting and record them in the books provided for that purpose.

## ARTICLE VI
## OBLIGATIONS OF THE UNIT OWNERS

Section 1. Expenses and Assessments. As provided in the Declaration, the Unit Owners shall contribute, pro rata on the basis of their respective Proportionate Shares, to the expenses of administration and operation of the Common Elements, the Property and the Corporation, including insurance premiums and the costs of operation, maintenance, repair and replacement of and additions to the Buildings and Common Elements, together with any other expenses or liabilities incurred by the Corporation in accordance with the Declaration and these By-Laws and the establishment of appropriate reserves with respect to the foregoing pursuant to this Declaration and the By-Laws. The Board shall fix a monthly charge for each Unit in an amount sufficient to provide for the Unit Owner's Proportionate Share of all such current expenses, reasonable reserves for future expenses of administration, reasonable reserves for the expenses of utilities, periodic maintenance, repair and replacement associated with the Property and Common Elements and such other expenses as the Board may deem proper, subject to adjustment from time to time as the Board may deem necessary. Such monthly charge shall be due and payable in advance on the first day of every month, shall bear interest at the Delinquency Interest Rate from the date due until paid, and such charges, together with interest as aforesaid and reasonable attorney's fees of the Corporation (all as provided in the Declaration) shall be a lien on the Unit, assessed prior in right to all other charges whatsoever except liens for unpaid real property taxes on such Unit, and amounts and liabilities secured by first mortgage instruments duly Recorded. In the event any Unit Owner is delinquent in the payment of any monthly assessment for a period in excess of thirty (30) days, the Corporation is authorized to take such actions as are authorized by the Declaration.

Section 2. Working Capital and Reserve Funds.

(a) A working capital fund shall be maintained by the Corporation to insure that the Corporation will have funds available to meet unforeseen expenditures or to acquire additional equipment or services deemed necessary or advisable by the Board. The working capital fund shall be maintained in an account for the use and benefit of the Corporation, and disbursements from such fund shall be made as directed by the Board. The first purchaser of a Unit from the builder of the Unit shall establish the initial working capital fund in an aggregate amount equal to two months estimated assessments for each Unit. Each Unit's share of the working capital fund will be collected and transferred to the Corporation at the time of the closing of the sale of such Unit to the purchaser from the builder. Amounts paid into the working capital fund shall in no event be considered advance payment(s) of regular monthly assessments.

(b) A reserve fund shall be maintained by the Corporation to insure that the Corporation will have funds available for the replacement of and any necessary additions to the Common Elements. The reserve fund shall be funded from the regular monthly assessments for Common Expenses and shall be maintained in an account for the use and benefit of the Corporation. Disbursements from such fund shall be made as directed by the Board.

Section 3. Maintenance and Repair.

(a) Every Unit Owner must perform promptly all maintenance and repair work within or with respect to his Unit that, if omitted, would affect the Property in its entirety or a part belonging to other Unit Owners, and is responsible for the damages and liabilities that his failure to do so may cause.

(b) All internal installations of a Unit including water, light, power, sewage, telephone and sanitary installations and lamps and all other accessories constituting a part of such Unit shall be maintained at the Unit Owner's expense.

(c) A Unit Owner shall reimburse the Corporation for any expenditure incurred in repairing or replacing any Common Elements or other portions of the Property damaged through the Unit Owner's fault.

Section 4. Use of Units. All Units shall be used in accordance with the provisions of the By-Laws, the Declaration and the Rules and Regulations.

Section 5. Rules and Regulations. In order to assure the peaceful and orderly use and enjoyment of the Buildings, Private Elements and Common Elements of the Property, the Board from time to time may adopt, modify and revoke in whole or in part such reasonable rules and regulations, to be called Rules and Regulations, governing the conduct of persons in said Property as it may deem necessary. The Rules and Regulations also shall be subject to any additions, modifications and revocations adopted by a vote of not less than sixty-seven percent (67%) of the members of the Corporation at any meeting duly called for that purpose. The Rules and Regulations, upon adoption, and every amendment, modification and revocation thereof, shall be delivered promptly to each Unit. Owner and shall be binding upon all members and occupants of the Property.

Section 6. Remedies. In the event of any violation of the provisions of the Act, the Declaration, these By-Laws or the Rules and Regulations by any Unit Owner (either by his own conduct or by the conduct of any occupant of his Unit), the Corporation, or its successors or assigns, shall have each and all of the rights and remedies that may be provided for in the Act, the Declaration, these By-Laws or the Rules and Regulations, or that may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or for the right to take possession of the Unit and to sell the same as provided hereinafter, or for any combination of remedies or for any other relief. All expenses of the Corporation in connection with any such actions or proceedings, including court costs, attorney's fees, other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the Delinquency Interest Rate until paid, shall be charged to and assessed against such defaulting Unit Owner and shall be added to and deemed part of his respective share of the Common Expenses, and the Corporation shall have a lien for all of the same, as well as for nonpayment of Common Expenses, upon the Unit, and its appurtenant interest in the Common Elements, of such defaulting Unit Owner and upon all additions and improvements thereto, all as provided in the Declaration; provided, however, that such lien shall be subordinate to the lien of a first mortgage or deed of trust on the Unit as provided in the Declaration. In the event of any such default by any Unit Owner, the Board shall have the authority to correct such default and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner and be secured by the lien hereinabove provided. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board, on behalf of the Corporation. This paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of Record of mortgage and deed of trust liens against the Units.

The violation of any restriction, condition, rule or regulation adopted by the Board or the breach of any covenant or provision contained in the Act, the Declaration, these By-Laws or the Rules and Regulations shall give the Board, acting on behalf of the Corporation, the right, in addition to any other rights provided for in these By-laws: (a) to enter (either peaceably or forcibly without liability to such Unit Owner for such entry) upon the Unit, or any portion of the Property upon which or as to which such violation or breach exists, and summarily to abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass, or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach, or (c) to take possession (either peaceably or forcibly without liability to such Unit Owner for such entry) of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

If any Unit Owner (either by the Unit Owner's own conduct or by the conduct of any other Occupant of the Unit) shall violate the Act or any of the covenants or restrictions or

provisions of the Declaration, these By-Laws or the Rules and Regulations, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request from the Board to cure such violation, then the Board shall have the power to issue to said defaulting Unit Owner a notice in writing terminating the rights of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board, on behalf of the Corporation, against said defaulting Unit Owner for a decree of mandatory injunction against such defaulting Unit Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Unit Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all right, title and interest of said defaulting Unit Owner in the Property shall be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Unit Owner from reacquiring the Unit Owner's interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments or liens hereunder, shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage ownership interest in the Common Elements, and to immediate possession of the Unit sold, and may apply to the court for a writ of assistance for the purpose of acquiring such possession. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take title to the Unit sold subject to the Declaration and these By-Laws.

Section. 7. Right of Entry. The Managing Agent or any person authorized by the Board of Directors shall have the right to enter each Unit at any time in cases of emergency and at all other reasonable times if the Unit Owner or Occupant is present. Every Unit Owner and Occupant shall permit the Managing Agent or the Managing Agent's representatives to enter the Unit at reasonable times for the purpose of performing authorized installations, alterations or repairs to any Common Elements therein for central services provided that requests for entry are made in advance.

Section 8. Title. Every Unit Owner shall promptly cause to be duly Recorded, the deed, lease, assignment or other conveyance of such Unit or other evidence of title thereto and file such evidence of title with the Board through the Secretary, and the Secretary shall maintain such information in the record of ownership of the Corporation.

Section 9. Deeds of Trust and Mortgages. Any holder, insurer or guarantor of a deed of trust or mortgage with respect to a Unit may file a copy of such instrument with the Board through the Secretary, or otherwise identify to the Board through the Secretary the name and address of such holder, insurer or guarantor and the number or address of the corresponding Unit, and the Secretary shall be required to notify such holder, insurer or guarantor of:

(a) Any condemnation loss or any casualty loss that affects a material portion of the Property or the Unit covered by such mortgage or deed of trust;

(b) Any delinquency in the payment of expenses or charges owed relating to the Unit encumbered by such mortgage or deed of trust that remains uncured for sixty (60) days, and that the holder or mortgagee may, at its option, pay such delinquent expenses;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Corporation;

(d) Any proposed action that would require the consent of a specified percentage of deed of trust or mortgage lien holders.

Any holder of a deed of trust or mortgage with respect to a Unit may, upon written request to the Board through the Secretary, receive a copy of the Corporation's financial statement for the immediately preceding fiscal year.

Section 10. Insurance. Units shall be insured as provided in the Declaration. In every case of such loss or damage, all insurance proceeds shall be applied as set forth in the Declaration.

## ARTICLE VII
## EXECUTION OF INSTRUMENTS

Section 1. Instruments Generally. All checks, drafts, notes, bonds, acceptances, contracts and other instruments, except conveyances, shall be signed by such person(s) as shall be designated by general resolution applicable thereto.

## ARTICLE VIII
## LIABILITY OF OFFICERS, DIRECTORS AND MEMBERS; INDEMNIFICATION; INSURANCE

Section 1. Exculpation. No director or officer of the Corporation shall be liable for acts or defaults of any other officer or member or for any loss sustained by the Corporation or any member thereof, unless the same has resulted from his own willful misconduct or gross negligence.

Section 2. Indemnification. The Corporation shall indemnify and advance expenses to each director and officer of the Corporation and to each member of any committee appointed by the Board pursuant to these By-Laws (and, in either case, his or its heirs, executors, administrators, successors and assigns, as the case may be), to the full extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted. The Corporation may indemnify and advance expenses to Developer and to any employee or agent of the Corporation who is not a director or officer (and his or its heirs, executors, administrators, successors and assigns, as the case may be) to the same extent as to a director or officer, if the Board determines that to do so is in the best interests of the Corporation. The Corporation also may indemnify and advance expenses to Developer and to any employee or agent of the Corporation who is not a director or officer (and their heirs, executors, administrators, successors and assigns, as the case may be) to the extent, consistent with public policy, that may be provided by the charter of the Corporation, these By-Laws, general or specific action of the Board or contract.

Section 3. Non-Exclusivity of Rights. The indemnification and advancement of expenses provisions of Section 2 of this Article VII shall not be exclusive of any other right that any person (and their heirs, executors, administrators, successors and assigns, as the case may be) may have or hereafter acquire under any statute, provision of the charter of the Corporation, provision of these By-Laws, resolution adopted by the members, resolution adopted by the Board, agreement or policy of insurance, purchased by the Corporation or otherwise, both as to action in an official capacity and as to action in another capacity.

Section 4. Insurance. The Corporation at its expense may maintain insurance to protect itself, Developer and any individual who is or was a director, officer, employee or agent of the Corporation, or who, while in the capacity of Developer or a director, officer, employee or agent of the Corporation, is or was serving at the request of the Board or its President as a director, officer, partner, manager, trustee, employee or agent of another corporation, partnership, joint venture, limited liability company, trust, employee benefit plan or other enterprise against any expense, liability, loss or damage, regardless of whether the Corporation would have the power to indemnify such person against such expense, liability, loss or damage under this Article, the Act or the Tennessee Nonprofit Corporation Act.

Section 5. Miscellaneous. The Corporation and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge the Corporation's obligations under this Article; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, officers, members of such committees, employees, agents or Developer, or out of the aforesaid indemnity in favor of the directors, officers, members of such committees, employees, agents or Developer, shall be limited to such Unit Owner's Proportionate Share of the total liability thereunder or hereunder. Every agreement made by the directors, officers, members of such committees,

employees, agents, Developer or the Managing Agent on behalf of the Unit Owners shall provide that the directors, officers, members of such committees, employees, agents, Developer or the Managing Agent, as the case may be, 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 Unit Owner's Proportionate Share of the total liability thereunder.

## ARTICLE IX
## MISCELLANEOUS

Section 1. Books and Records. Current copies of the Declaration, the charter of the Corporation, these By-Laws, other rules and regulations concerning the Property and the books, records and financial statements of the Corporation shall be available for inspection by any Unit Owner or by any holder, guarantor or insurer of any first mortgage or deed of trust covering a Unit at the principal office of the Corporation. For purposes of this paragraph, "available" shall mean available for inspection, upon request, during normal business hours. Copies may be purchased by such persons at reasonable cost, to be established from time to time by the Board.

Section 2. Financial Statements. A statement of assets and liabilities and a statement of revenues and expenses for the Corporation shall be prepared for each fiscal year of the Corporation. These statements shall be audited by an independent certified public accountant selected by the Board. Said financial statements shall be available within one hundred twenty (120) days of the Corporation's fiscal year-end, and shall be provided to any holder, insurer or guarantor of any first mortgage or deed of trust on a Unit who submits a written request therefor.

Section 3. Amendment of By-Laws. Except as otherwise specifically provided in the Declaration or these By-Laws, these By-Laws may be amended, modified or revoked in any respect from time to time only by the vote of not less than sixty-seven percent (67%) of the Unit Owners; provided, however, that (a) the approval of Eligible Mortgagees representing at least fifty-one percent (51%) of the votes of Units subject to deeds of trust or mortgages held by Eligible Mortgagees shall be required for the amendment of any provision of these By-Laws that relates to any Major Decision, (b) the contents of these By-Laws always shall contain those particulars that are required to be contained herein by the Act, and (c) no modification of or amendment to these By-Laws shall be valid unless set forth in an amendment to the Declaration. For purposes of the foregoing, at any time, Developer or Approved Builders shall be deemed to be a Unit Owner not only with respect to completed Units owned by Developer or Approved Builder at such time but also with respect to (1) any incomplete or unconstructed Units as to which Developer is the owner of the corresponding Lot at such time, and (2) the maximum number of Units that may be constructed on those portions of the Additional Real Property, if any, that have been incorporated into the Parcel at such time.

Section 4. Conflict. In the event of any conflict between the provisions of these By-Laws on the one hand and the provisions of the Declaration or the Act on the other hand, the latter shall govern and apply.

Section 5. Terminology. When used herein, the singular shall include the plural, and vice versa, and the masculine, feminine or neuter gender shall include all other genders, as the context requires.

Section 6 Terms Defined in Declaration. Capitalized terms not defined herein shall have the meaning given them in that certain Declaration of Covenants, Conditions and Restrictions for Lakeland Pointe, a Horizontal Property Regime with Private Elements, executed by Developer, to which these By-Laws are attached and of which these By-Laws are a part.

Section 7 Miscellaneous Provisions.

(a) This instrument shall be construed in accordance with and governed by the laws of the State of Tennessee.

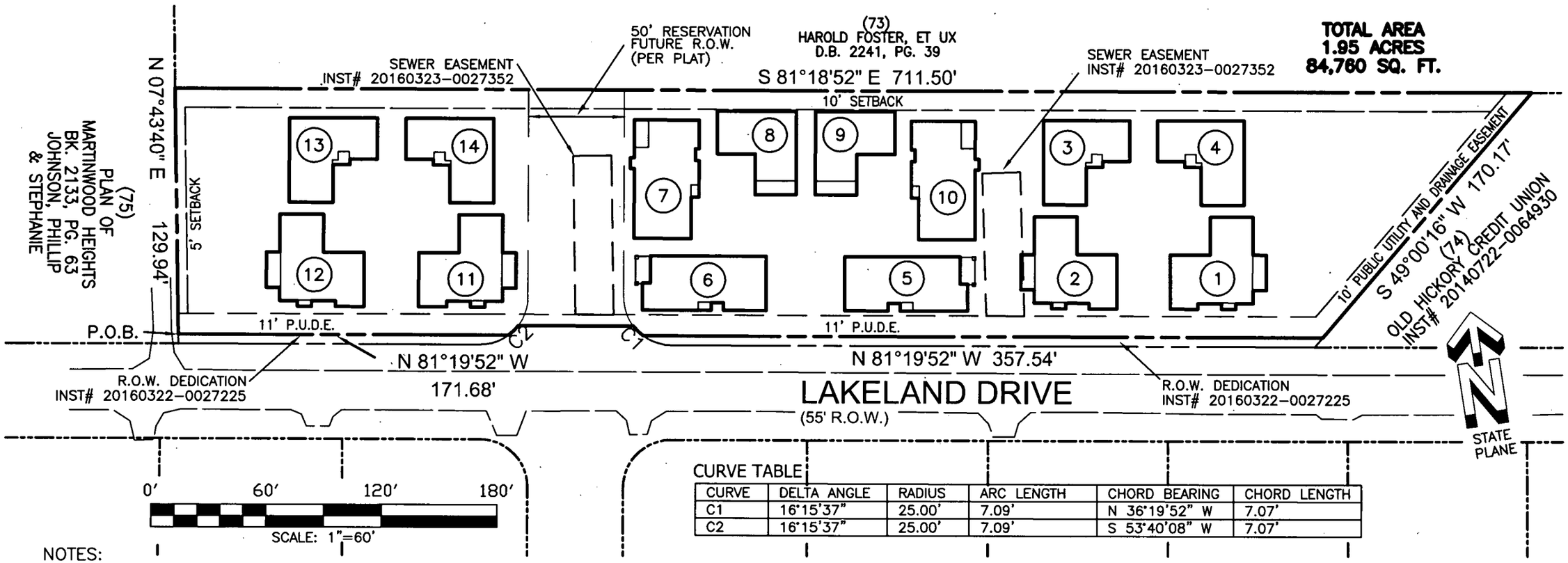
(b) The use of defined terms herein and in the By-Laws is for convenience of reference and shall not be deemed to be limiting or to have any other substantive effect with

respect to the Persons or things to which reference is made through the use of such defined terms. Paragraph headings herein and in the By-Laws are included for convenience of reference only, shall not constitute a part hereof for any other purpose and in no way define, limit or describe the scope or intent of any provision hereof or thereof.

(c) Any reference herein or in the By-Laws to any instrument, document or agreement, by whatever terminology used, shall be deemed to include any and all amendments, to any such instrument.

# EXHIBIT C

## Plat




CURVE TABLE

| CURVE | DELTA ANGLE | RADIUS | ARC LENGTH | CHORD BEARING | CHORD LENGTH |
|---|---|---|---|---|---|
| C1 | 16°15'37" | 25.00' | 7.09' | N 36°19'52" W | 7.07' |
| C2 | 16°15'37" | 25.00' | 7.09' | S 53°40'08" W | 7.07' |

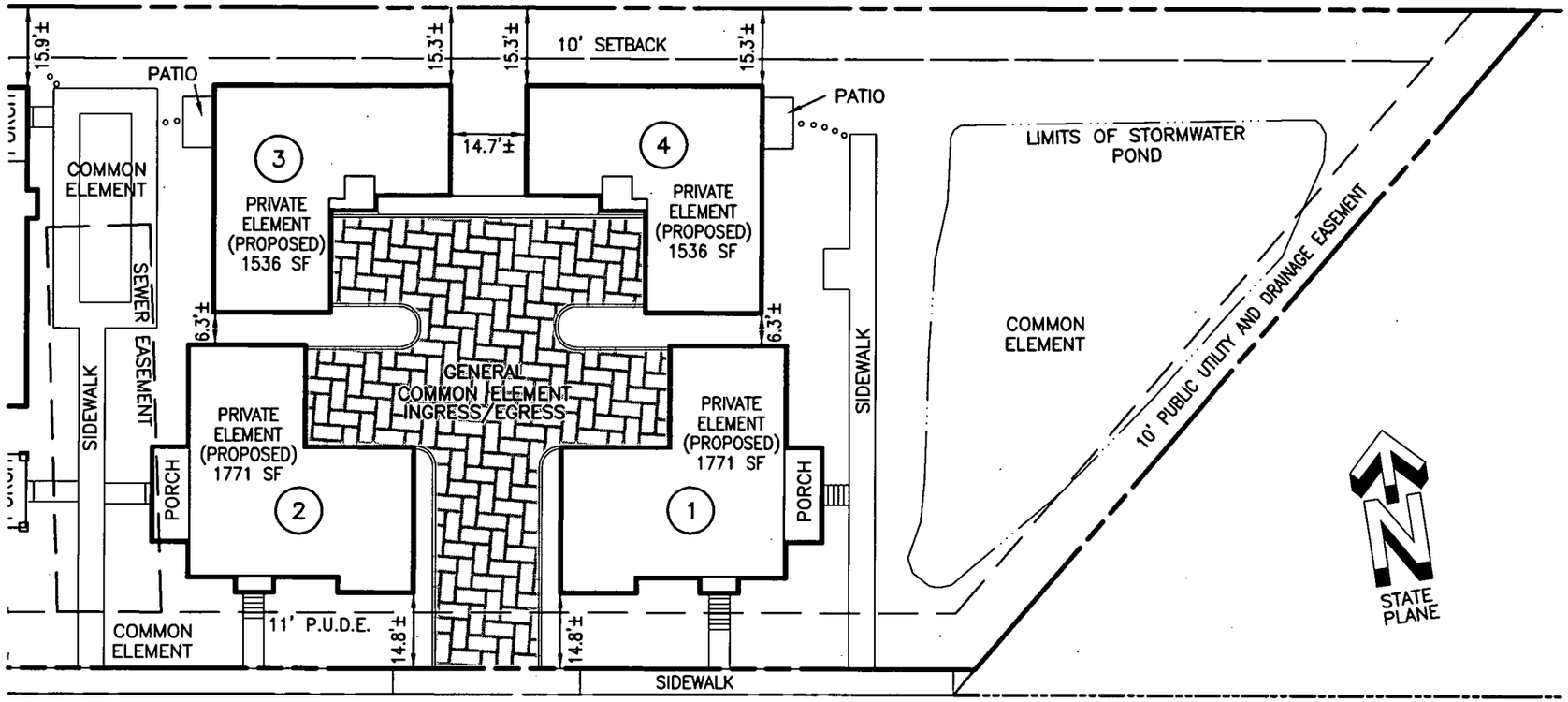
NOTES:

1. THIS SURVEY COMPLIES WITH TCA SECTION 66-27-103(b)
2. PRIVATE ELEMENT AREAS INCLUDE PORCHES AND THE AREA(S) SHOWN HEREON IS THE BUILDING COVERAGE.
3. PLAT REFERENCE: PORTION OF LOT 2, ADDITION TO MARTINWOOD HEIGHTS AS RECORDED IN INSTRUMENT NUMBER 20140715-0062527 IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TN.
4. SEE SHEET 2 OF 4 FOR UNITS 1-4
   SEE SHEET 3 OF 4 FOR UNITS 5-10
   SEE SHEET 4 OF 4 FOR UNITS 11-14
5. SEE LAND DESCRIPTION FOR DESCRIPTION OF TOTAL AREA
6. TOTAL PRIVATE ELEMENT = 0.55 ACRES OR 23,873 SF
7. TOTAL COMMON ELEMENT = 1.40 ACRES OR 60,887 SF

PAUL G. WEATHERFORD
REGISTERED LAND SURVEYOR
TENNESSEE NO. 1941
5/25/16

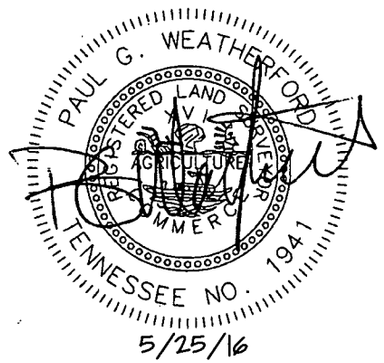
# EXHIBIT A
# LAKELAND POINTE
## SHEET 1 OF 4

WEATHERFORD AND ASSOCIATES, LLC
P.O.BOX 8248
Hermitage, TN 37076
Ph. 615-391-3044
pweatherford@tds.net




PRIVATE ELEMENT AREAS INCLUDE PORCHES AND THE AREA(S) SHOWN HEREON IS THE BUILDING COVERAGE.

PATIOS AND STEPS AS SHOWN ARE PRIVATE ELEMENTS




# LAKELAND DRIVE
(55' R.O.W.)

30 0 30

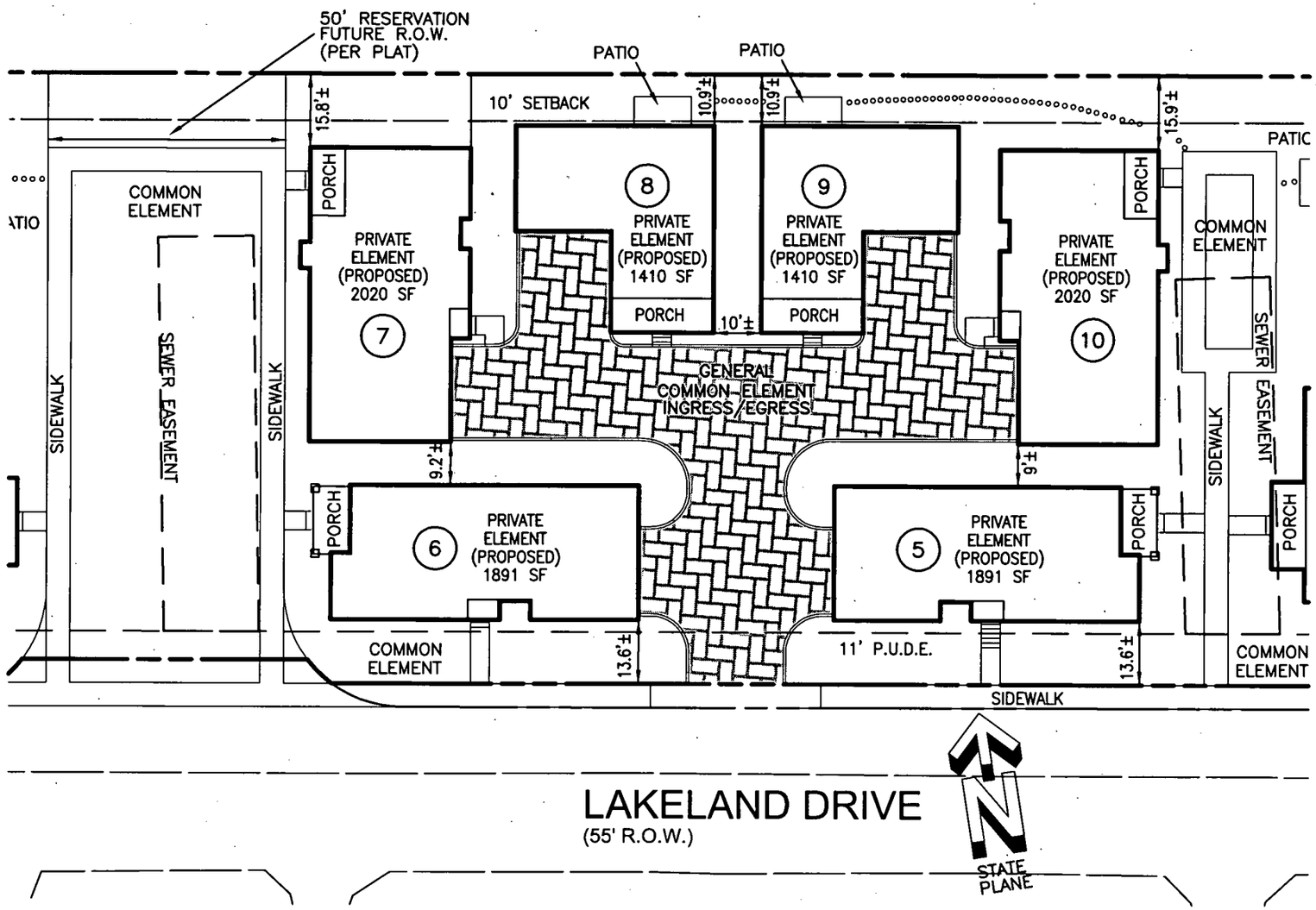
SCALE: 1"=30'

EXHIBIT A

# LAKELAND POINTE

SHEET 2 OF 4

WEATHERFORD AND ASSOCIATES, LLC
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30 0 30

SCALE: 1"=30'

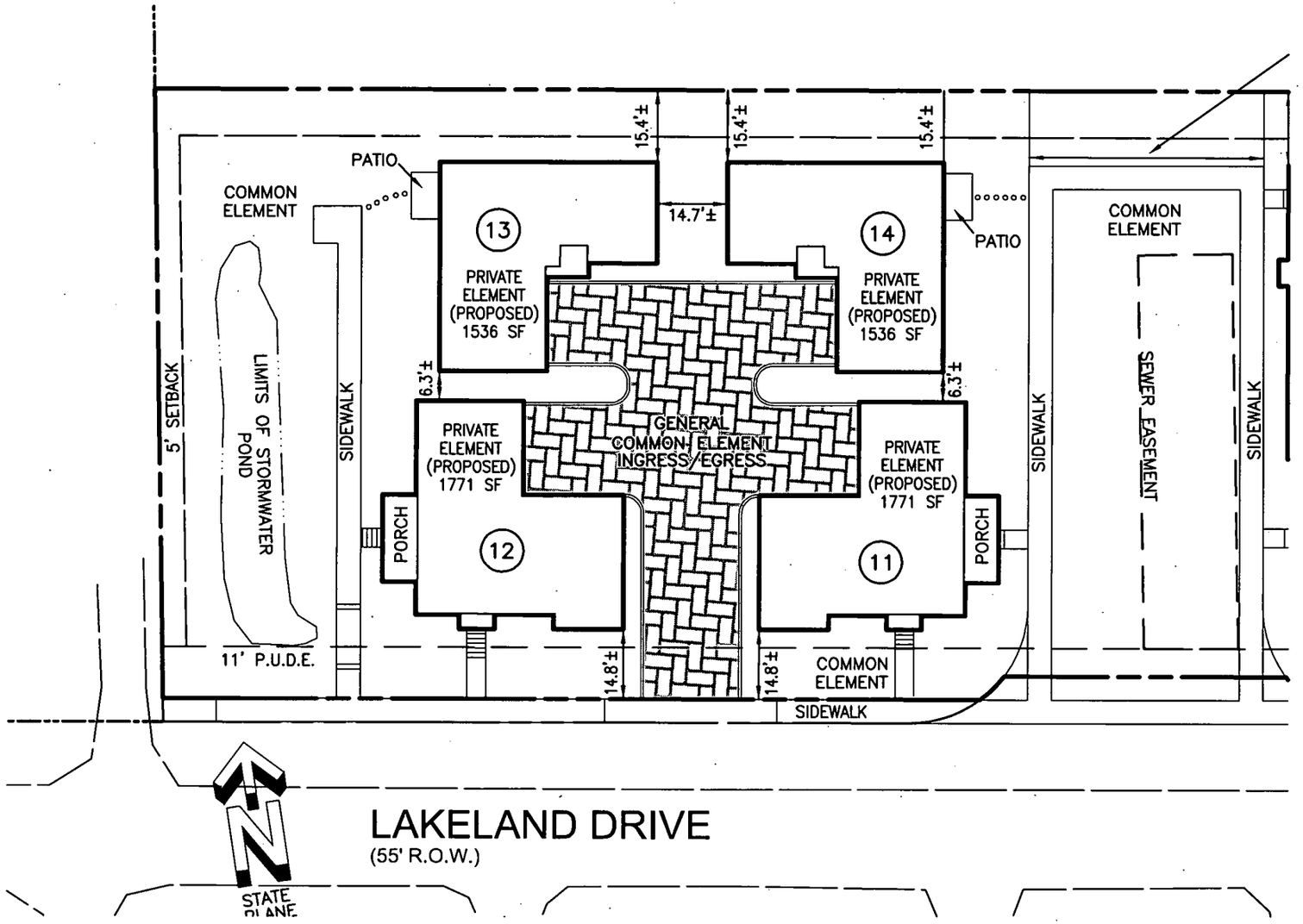
PRIVATE ELEMENT AREAS INCLUDE PORCHES AND THE AREA(S) SHOWN HEREON IS THE BUILDING COVERAGE.

PATIOS AND STEPS AS SHOWN ARE PRIVATE ELEMENTS

PAUL G. WEATHERFORD
REGISTERED LAND SURVEYOR
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# EXHIBIT A
# LAKELAND POINTE
## SHEET 3 OF 4


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30 0 30

SCALE: 1"=30'

PRIVATE ELEMENT AREAS INCLUDE PORCHES AND THE AREA(S) SHOWN HEREON IS THE BUILDING COVERAGE.

PATIOS AND STEPS AS SHOWN ARE PRIVATE ELEMENTS

PAUL G. WEATHERFORD REGISTERED LAND SURVEYOR TENNESSEE NO. 1941

5/25/16

EXHIBIT A

# LAKELAND POINTE

SHEET 4 OF 4

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## EXHIBIT D

## PROPORTIONATE SHARE

Each Unit Owner is allocated a percentage undivided ownership interest in the total membership in the Corporation ("Proportional Share") in an amount equal to the product obtained by multiplying (a) the fraction obtained by dividing (i) the number of Units owned by such Unit Owner by (ii) the total number of Units constituting a part of the Property, by (b) one hundred percent (100%).