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This Instrument Prepared By:
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Nashville, Tennessee 37205

DECLARATION OF PROTECTIVE COVENANTS CONDITIONS AND RESTRICTIONS FOR EAST GREENWAY PARK A TOWNHOUSE PLANNED UNIT DEVELOPMENT

(Horizontal Property Regime with Private Elements)

This Declaration of Protective Covenants, Conditions, and Restrictions for East Greenway Park, a Townhouse Planned Unit Development ("Declaration"), a Horizontal Property Regime with Private Elements, is made and entered into by East Greenway Park, LLC ("Declarant"), a Tennessee limited liability company, being the owner of the Development Property (defined below).

WITNESSETH:

WHEREAS, Declarant, being the owner and legal title holder of the real property, more particularly described on **Exhibit A** attached hereto (the "Development Property"), desires to develop the Development Property as a Townhouse Planned Unit Development, a horizontal property regime with Private Elements pursuant to the Horizontal Property Act of the State of Tennessee codified at Tenn. Code Ann. § 66-27-101 through 123;

WHEREAS, Declarant will develop the Development Property as a residential community and establish and maintain thereon sixty-two (62) single-family residential townhouses and one (1) commercial building;

WHEREAS, Declarant may purchase additional property adjacent to or in the vicinity of (not necessarily adjoining) the Development Property and add same to the Development Property as future phases of the proposed development thereon (the "Future Phase Property") and subject the Future Phase Property to this Declaration;

WHEREAS, Declarant desires to provide for the protection and preservation of the values, desirability and character of the Development Property;

WHEREAS, Declarant desires to provide a system of administration, operation, and maintenance of the Development Property;

WHEREAS, Declarant, being the owner and legal title holder of the Development Property, desires to submit the Development Property, together with all Improvements of any kind whatsoever hereafter constructed thereon, and all rights and privileges belonging or pertaining thereto, to the provisions of this Declaration and the Horizontal Property Act of the

State of Tennessee codified at Tenn. Code Ann. § 66-27-101 through 123 (the "Act") in order to establish and construct thereon a Townhouse Planned Unit Development, a horizontal property regime with Private Elements to be known as "East Greenway Park", consisting of residential dwellings ("Units"), together with certain buildings, structures, driveways, walkways, amenities, improvements, and other permanent fixtures thereon as further described on **Exhibit B** attached hereto;

WHEREAS, Declarant presently contemplates that the Units comprising the Townhouse Planned Unit Development will consist of different floor plans each having their own Private Elements and Limited Common Elements appurtenant to and serving such Units; and

WHEREAS, Declarant desires to establish for its own benefit and for the benefit of all future Owners and Occupants of the Development Property or any portion thereof, certain rights, privileges and easements in, over and upon the Development Property, and to this end, desires to subject the Development Property to certain mutually beneficial covenants, restrictions, obligations, easements, charges and liens for the purpose of enhancing and protecting the value, desirability and attractiveness and well as the proper use, conduct and maintenance of the Development Property or any part thereof.

NOW, THEREFORE, for the purposes set forth herein above Declarant, as legal title holder of the Development Property, declares as follows:

ARTICLE I
SUBMISSION OF DEVELOPMENT PROPERTY TO THE ACT

1. Establishment. Declarant hereby submits and subjects the Development Property to the provisions of the Horizontal Property Act of the State of Tennessee codified at Tenn. Code Ann. § 66-27-101 through 123 and this Declaration, and hereby establishes a Townhouse Planned Unit Development to be known as East Greenway Park pursuant to Tenn. Code Ann. § 66-27-103(b), and hereby declares that the Development Property shall be held, sold and enjoyed subject to the easements, restrictions, covenants, and conditions of this Declaration, which are for the purpose of protecting the value and desirability of the Development Property and which shall run with the land and be binding upon and inure to the benefit of all parties now or hereafter having any right, title, or interest in the Development Property or any part thereof.

2. Purpose of Declaration. This Declaration is executed: (a) in furtherance of a common and general plan for the Development Property and for those other parcels of land which may hereafter become part of the Development Property; (b) to protect and enhance the quality, value, desirability, and attractiveness of all land which is or becomes part of the Development Property; (c) to establish an Association to hold, maintain, care for, and manage the Development Property and to perform functions for the benefit of owners thereof; (d) to define the duties, powers, and rights of the Association; and (e) to define certain duties, powers, and rights of Owners within the Development Property.

3. Site Plan. The Site Plan attached hereto as **Exhibit B** and incorporated herein sets forth the numbers, areas and location of each Unit, the Private Elements appurtenant thereto as well as any other data necessary for their identification as required by the Act.

4. Units. Each Unit is numbered as shown on the Site Plan and the legal description of each Unit shall consist of the identifying number or symbol of each Unit and its Private Elements as shown and further described on the Site Plan attached hereto as **Exhibit B**. Every deed, lease, Mortgage, deed of trust or other instrument shall legally describe a Unit by its identifying number as shown on the Site Plan and every description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Owner shall by deed, plan, court decree or otherwise, subdivide or in any other manner cause his Unit or its Private Elements to be separated into any tracts or parcels different from the whole Unit and its Private Elements as shown on the Site Plan. The total number of Units contained within the horizontal property regime established hereby may be increased or decreased as a result of the exercise by Declarant of its right to do so; provided, however, that nothing contained herein shall be deemed to obligate the Declarant to so increase or decrease the total number of Units, or be a warranty or representation that Declarant shall do so, such right being at Declarant's sole and absolute discretion.

5. Acceptance of Development. By the acceptance of a deed to any Unit within the Development Property or any portion thereof, purchaser shall be deemed to have accepted and approved the entire plans for the Development Property and all Improvements constructed by that date including, without limitation, the utilities, drains, roads, landscaping, fences, entrance, decorative masonry, and all other infrastructure and improvements within the Development Property. All Development Property and all Improvements constructed thereon shall be accepted by the Association and each Owner "AS IS" without any representation or warranty, express or implied, in fact or by law, with respect thereto, and without any representations or warranties regarding future repairs or regarding the condition, construction, accuracy, completeness, design, adequacy of the size or capacity in relation to the utilization, date of completion, or the future economic performance or operations of, or the materials which have been or will be used in such property or repairs.

ARTICLE II
DEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration hereto shall have the following meanings:

1. Administrative Functions. "Administrative Functions" shall mean and refer to all functions of, for, and on behalf of the Association that are necessary or proper under this Declaration, including, without limitation: (a) providing management and administration of the Association; (b) providing development review, control, and approval functions; (c) incurring reasonable attorneys' fees and accountants' fees; (d) obtaining insurance and bonds; (e) paying real estate, personal property, or other taxes levied against the Development Property; (f) incurring filing fees, recording costs, and bookkeeping fees; (g) obtaining and maintaining

offices and office furniture and equipment; and (h) performing all other reasonable and ordinary administrative tasks associated with the operation of the Association.

2. Appointment Period. "Appointment Period" shall mean and refer to the period of time commencing as of the date of the recordation of this Declaration and continuing until the earlier of: (a) the date which is the tenth (10th) anniversary of the date of recordation of this Declaration; (b) the date one hundred percent (100%) of the Units have been conveyed to Owners; or (c) any such earlier date as Declarant, in its sole discretion, elects to terminate the Appointment Period by recording a Notice of such termination.

3. Assessment. "Assessment" shall mean and refer to Common Assessments, Working Capital Fund Assessments, Special Assessments, Supplemental Assessments, and Reimbursement Assessments, all of which are further defined herein. Assessment shall include all costs and reasonable attorney's fees incurred in the enforcement thereof and shall additionally include interest thereon.

4. Assessment Year. "Assessment Year" shall mean and refer to the calendar year or such other period of twelve consecutive calendar months selected by the Board for the levying, determining, or assessing of the annual Assessments under this Declaration.

5. Association. "Association" shall mean and refer to East Greenway Park Owners' Association, Inc., a Tennessee Non-Profit Townhouse Corporation, its successors and assigns. Each Owner shall be a Member and co-owner of the Association.

6. Board. "Board" shall mean and refer to the body, regardless of name, designated in the Declaration to act on behalf of the Association.

7. Budget. "Budget" shall mean and refer to a written, reasonably itemized estimate of the expenses to be incurred by the Association in the performance of its functions under this Declaration. A Budget will be prepared each Assessment Year prior to the commencement thereof as further provided herein.

8. Builder. "Builder" shall mean and refer to any Person who is in the business of constructing single family and/or multi-family residences and who acquires any Unit building site(s) (referred to herein as Unit Pad(s), as further defined below) within the Development Property for the purpose of constructing Unit(s) thereon for sale to a third party customer of the Builder.

9. Building. "Building" shall mean and refer to any one or all of the building(s) located on the Site Plan for the Development Property as shown on Exhibit B and forming a part of the Development Property and each containing Units.

10. By-Laws. "By-Laws" shall mean and refer to the By-Laws of the Association attached hereto as Exhibit D and made a part hereof, as same may be amended from time to time. For purposes of the Act, all provisions contained in the body of this Declaration dealing with

administration and maintenance of Development Property and other matters which the Act provides are to be dealt with by the By-Laws shall be deemed to be part of the By-Laws.

11. Common Element. "Common Element" shall mean and refer to all of the Development Property comprising the Townhouse Planned Unit Development, except for the Units and the Private Elements and Limited Common Elements appurtenant thereto. All Common Elements shall be exclusively owned by the Association for the use and benefit of every Owner, who shall be a co-owner of the Association as set forth in Tenn. Code Ann. § 66-27-102(15). Without limiting the generality of the foregoing, Common Elements shall include the following, except as otherwise herein provided or stipulated:

a. The land, devices, improvements, structures, installations or any other elements or part of the Development Property that are rationally for the common use and benefit of all Owners or necessary to the existence, upkeep and safety of the Townhouse Planned Unit Development established by this Declaration.

b. All foundations, roofs, exterior walls, bearing walls and columns that are common to two (2) or more Units.

c. All other elements of any Building desirable or rationally of common use or necessity to its existence, upkeep or safety.

d. All compartments or installations of central services such as power, light, gas, water, sewer, telephone, cable television, including master meters, and the like on the Development Property that are common to or service two (2) or more Units.

e. All driveways, access roads, walkways, sidewalks, parking areas, open spaces and entrances and exits for ingress and egress to and from and over and across the Development Property and to and from the Units that are common to two (2) or more Units, as shown on the Site Plan, if any.

f. All improvements, devices, or installations existing for the common use and benefit of the Owners.

12. Declarant. "Declarant" shall mean and refer to East Greenway Park, LLC, a Tennessee limited liability company, its successors and assigns, provided such successors and assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein. Declarant may and shall have the right to assign all or a portion of its rights, powers, easements and privileges under the Act and this Declaration as further set forth and reserved to Declarant. In the event of a partial assignment, the assignee shall not be deemed the Declarant but may and shall have the right to exercise such rights, powers, easements and privileges of the Declarant specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

13. Declaration. "Declaration" shall mean and refer to this Declaration of Protective Covenants, Conditions and Restrictions for East Greenway Park, a Townhouse Planned Unit

Development (a horizontal property regime with Private Elements) applicable to the Development Property and all subsections thereof and recorded in the Register's Office for Davidson County, Tennessee as may be amended from time to time.

14. Delinquency Interest Rate. "Delinquency Interest Rate" shall mean and refer to an annual interest rate established by the Board from time to time, provided in no event shall the Delinquency Interest Rate exceed the maximum contract rate of interest allowed to be charged under applicable law, as amended from time to time.

15. Development Property. "Development Property" shall mean and refer to the real property shown and described on **Exhibit A** attached hereto and made a part hereof.

16. Governing Documents. "Governing Documents" shall collectively mean and refer to this Declaration and any applicable Supplemental Declaration, the By-Laws, the Articles, any architectural or design standards, any Rules and Regulations, or any use restrictions, each as they may be amended or supplemented from time to time.

17. Improvement. "Improvement" shall mean and refer to any infrastructure, building, building addition, outbuilding, garage, barn, running shed, detached structure, landscaping, fence, wall, swimming pool, recreational facility, driveway, parking area, walkway, satellite dish, mailbox, utility service, or such other improvement or structure constructed or located upon all or any portion of the Development Property. It is intended that the definition of "Improvement" be broad in scope and is intended to encompass any man-made alteration of the condition of any portion of the Development Property.

18. Limited Common Elements. "Limited Common Elements" shall mean and refer to Common Elements and other fixtures lying partially within and partially outside the designated boundaries of a Unit, any portion thereof serving any Unit or Units to the exclusion of the other Units, the enjoyment, benefit and use of which is reserved exclusively to the Owner(s) of such Unit(s) pursuant to this Declaration, any Plat or Site Plan or otherwise designated as such by the Board of Directors. Without limiting the generality of the foregoing, such Limited Common Elements include pipes, ducts, chutes, flues, wiring, conduit, walls, partitions, columns, utility meter, water heater, condensing units, HVAC equipment, shutters, awnings, window boxes, window frames and screens, door and door frames, window and door glass panes, doorsteps, stoops as well as porches, patios, and balconies, if any. As set forth in Tenn. Code Ann. § 66-27-102(12), Limited Common Elements located upon Private Elements shall be deemed Private Elements.

19. Majority of Owners. "Majority of Owners" shall mean and refer to the holders of more than fifty percent (50%) of the total Votes of the Members.

20. Member. "Member" shall mean and refer to any Person(s) that shall be an Owner, and as such, shall be a Member and co-owner of the Association.

21. Mortgage. "Mortgage" shall mean and refer to any a first priority mortgage encumbering a Unit held by a Mortgagee.

22. Mortgagee. "Mortgagee" shall mean and refer to any bank, mortgage banker, savings and loan association or other financial institution, which is in the business of making mortgages to customers and which is the record holder of a recorded first priority Mortgage encumbering one or more Units or property within the Development Property, which is not affiliated with the Owner and which has given written notice of its Mortgage to the Association.

23. Occupant. "Occupant" shall mean and refer to any Person in possession of a Unit, regardless of whether said Person is an Owner.

24. Owner. "Owner" shall mean and refer to the Person(s) whose estates or interests, individually, or collectively, aggregate fee simple ownership of a Unit, the Private Elements and Limited Common Elements appurtenant thereto. "Owner" shall not mean the Mortgagee or beneficiary of a recorded Mortgage or deed of trust who holds a lien solely for security purposes and does not have possession of the Unit.

25. Person. "Person" shall mean and refer to a natural person, as well as a corporation, partnership, firm, association, trust, or other legal entity capable of holding title to real property. The use of the masculine pronoun shall include neuter and feminine references as applicable, and use of the singular shall include the plural where the context so requires.

26. Plans. "Plans" shall mean and refer to the detailed plans prepared for construction of any Improvement on or within the Development Property, which shall comply with the architectural control provisions of this Declaration.

27. Private Element. "Private Element" shall mean and refer to the lot area upon which a Unit is located and the improvements located thereon as further described and depicted on **Exhibit B** attached hereto and made a part hereof, exclusive of any Common Elements located thereon. Exclusive ownership and use of the Private Elements for each Unit is reserved to such Unit. As set forth in Tenn. Code Ann. § 66-27-102(12), Limited Common Elements located upon Private Elements shall be deemed to be Private Elements.

28. Record and/or Recording. "Record" and/or "Recording" shall mean and refer to the recording of an instrument in the Register's Office for Davidson County, Tennessee.

29. Rules and Regulations. "Rules and Regulations" shall mean and refer to the rules and regulations concerning the use of the Units, Private Elements, and the Common Elements, as adopted by the Board in accordance with this Declaration and By-Laws from time to time.

30. Site Plan or Plat. "Site Plan" or "Plat" shall mean and refer to the diagram, plan, survey, or plat of the Development Property presently submitted, as well as any other diagrams, plans, surveys, or plats as may be submitted to this Declaration and the provisions of the Act, which show the number, area and location of each Unit and other data necessary for their identification. The current Site Plan for East Greenway Park, as may be amended from time to time, is attached hereto as **Exhibit B**, and made a part hereof. No dedication to the public is intended by recording any Site Plan with this Declaration, except as otherwise provided in the

Site Plan of record in the Register's Office for Davidson County, Tennessee as Instrument #PL-20160706 0069097

31. Supplemental Declaration. "Supplemental Declaration" shall mean and refer to any amendment to the Declaration whereby Declarant submits additional property to the terms of the Declaration or otherwise amends the Declaration as provided herein.

32. Unit. "Unit" shall mean and refer to the individually numbered portion of any Building, designed and built for use and occupancy as a residence or a business and intended for independent ownership, which is not owned in common with any other Owner. The boundaries of each Unit shall be the exterior finished surfaces of the structural materials and Improvements enclosing such living space on the Development Property. Any Unit may be jointly or commonly owned by more than one Person.

Units are divided into two classes: (a) Residential Units consist of those sixty-two (62) Townhomes depicted on the Plat that is Exhibit B hereto; and (b) the Commercial Unit consisting of approximately 1,300 square feet located adjacent to the intersection of Eastland Avenue and Rosebank Avenue. The Owner of the Commercial Unit shall own no part of the Common Areas, shall not be a Member, shall have no voting rights in the Association and neither the Commercial Unit nor the Commercial Unit Owner shall be subject to Assessments by, or the rule making authority of, the Association, provided, however, the Commercial Unit shall be subject to the jurisdiction of the Architectural Review Board as set forth herein. The Commercial Unit Owner shall be solely responsible for the maintenance and upkeep of the Commercial Unit and the Limited and Private Elements Assigned to it hereunder.

33. Unit Pad. "Unit Pad" shall mean and refer to the area of the Development Property upon which a Unit comprising a Building is shown on the Site Plan. Any Unit Pad(s) to be conveyed to Builder(s) for the construction of Units thereon shall not be conveyed separately from all other Unit Pads comprising any Building. Except as otherwise provided herein, Unit Pads, whether developed or to be developed as shown and further depicted (as future phase or otherwise) on **Exhibit B**, as may be amended from time to time, shall constitute and/or be considered a "Unit" for the purposes of calculating the total number of Units comprising the Development Property, Membership and co-ownership of the Association, Voting, and Assessments.

35. Vote. "Vote" shall mean and refer to the vote in the affairs of the Association to which each Member is entitled, as further set forth herein.

ARTICLE III
ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

1. Owners Association. There has been formed an Association having the name "East Greenway Park Owners Association, Inc.", a Tennessee Non-Profit Townhouse Corporation, which shall be the governing body for all Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation, and care of the Development Property, as provided in the Act, this Declaration, and the By-Laws. All Common Elements

shall be owned by the Association for the use and benefit of the Owners and their family members, invitees, agents, representatives, tenants, and licensees for such purposes incidental to the use of the Units. The By-Laws for the Association shall be the By-Laws attached to this Declaration as **Exhibit D** and made a part hereof. The Charter for the Association is attached hereto as **Exhibit E**. The Board shall be elected and serve in accordance with the provisions of the By-Laws. The fiscal year of the Association shall be determined by the Board as may be changed from time to time by the Board. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of the Owners in accordance with the provisions of this Declaration and the By-Laws.

2. Board. The affairs of the Association shall be managed by the Board, which shall consist of up to three (3) Directors. Except as to matters set forth herein as requiring a Vote of the Owners, the Board shall have full authority to make all decisions and take any and all actions on behalf of the Association. During the Appointment Period, the Declarant shall determine the number of Directors and Declarant shall have the right to appoint all of such Directors.

a. By resolution, the Board may delegate portions of its authority to an executive committee or to other committees, tribunals, officers of the Association or to agents and employees of the Association, but such delegation of authority shall not relieve the Board of the ultimate responsibility for management of the affairs of the Association. Action by or on behalf of the Association may be taken by the Board or any duly authorized executive committee, officer, agent, or employee without a Vote of Owners, except as otherwise specifically provided in this Declaration.

b. The election of the Board by the Owners shall be those Persons receiving the highest number of Votes with each Owner allowed one (1) Vote per Unit owned for as many candidates are there are Directors being elected at a meeting of the Owners for such purpose at which a quorum is present.

3. Membership. Each Owner (except the Owner of the Commercial Unit) shall be a Member and co-owner of the Association. Membership and co-ownership in the Association shall be appurtenant to and may not be separated from ownership of a Unit. An Owner's membership in the Association shall automatically terminate when he ceases to be an Owner. Upon the conveyance or transfer of an Owner's ownership interest to a new Owner, the new Owner shall succeed simultaneously to the former Owner's membership and co-ownership in the Association.

4. Voting. The voting rights of the Members shall be appurtenant to their ownership of a Unit(s). Each Member shall be entitled to cast a single vote for each Unit owned by such Member. When two or more Persons hold an interest (other than a leasehold or security interest) in a Unit, all such Persons shall be Members; but the Vote attributable to such Unit shall be exercised by one of such Persons as proxy and nominee for all such Members, and in no event shall more than one (1) Member be entitled to cast the Vote attributable to such Unit. Furthermore, neither the Declarant nor any other Person dealing with the Development Property

shall have any duty to inquire as to the authorization of the Member casting the Vote for a Unit, but shall be entitled to rely upon the evidence of voting as conclusive evidence of such Member's authority to cast the Vote for such Unit. In the event of a tie Vote concerning any matter coming before the Members, the President of the Association shall decide same. For purposes of clarity, the weight of the vote attributable to each Unit is expressed as a fraction the numerator of which is the square footage of the Unit and the denominator of which is the square footage of all Units in the aggregate. The percentage voting interest attached to each Unit is set forth in **Exhibit C**.

5. Effect of Delinquency. Any Member, who is delinquent in the payment of any Assessment or other charge duly levied by the Association against a Unit owned by the Member, shall not be entitled to Vote until all such Assessments and charges, together with reasonable penalties, interest, and costs of collection, as the Board may impose or incur, have been paid to the Association. In addition, the Board may suspend the right of such Member to use the Common Elements or any other facilities or services that the Association may provide until such delinquency is cured. The forgoing rights of the Board shall be in addition to all other rights set forth herein or available at law or in equity with respect to a failure to pay Assessments.

6. Manner of Voting. Except as specifically provided elsewhere herein, the Board shall have the authority to regulate the procedural rules governing Votes by the Members, the acceptance of proxies from Members, the validity of voice votes, ballot votes, or other manners of Voting and any regulation of the solicitation of Votes or proxies.

7. Non-Liability of Declarant, Board, and Officers. To the extent permitted by law, neither the Declarant nor the Board or officers of the Association shall be personally liable to Owners or the Association for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Declarant, Board member, or officer, except for any acts or omissions found by a court to constitute gross negligence or actual fraud. Owners and Association shall indemnify, hold harmless, and defend Declarant, the Board, and officers and their respective heirs, executors, administrators, successors, and assigns.

8. Binding Determination. In the event of any dispute or disagreement between any Owners relating to the Development Property, the use, right to use, or maintenance of any Common Element or any other questions of interpretation or application of the provisions of this Declaration, the By-Laws, any Rule or Regulation, or any other of the Governing Documents, the determination thereof by the Declarant during the Appointment Period and thereafter the Board shall be final and binding on each and all Owners.

ARTICLE IV
RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

1. General Powers and Duties. The Association had been formed to further the common interests of the Owners. The Association, acting through the Board or through persons to whom the Board has delegated any authorized powers of the Board, shall have the duties and powers hereinafter set forth and, in general, the powers to perform its duties described in this Declaration, and subject to any limitation set forth herein, the powers to do anything that may be

necessary or desirable to further the common interests of the Owners, to maintain, improve, and enhance the attractiveness and desirability of the Development Property or reasonably implied from or reasonably necessary to effectuate any such right or privilege. Except as otherwise specifically provided in the Governing Documents, or by law, all rights and powers of the Association may be exercised by the Board without a Vote of the membership.

2. Assessments. The Association shall levy and collect Assessments and other duly levied charges as elsewhere provided in this Declaration.

3. Taxes. The Association shall pay all ad valorem taxes and governmental assessments levied upon the Development Property to which the Association holds fee simple title and all taxes and assessments payable by the Association. Nevertheless, the Association shall have the right to contest in good faith any such taxes or assessments.

a. *Separate Real Estate Taxes.* Development Property real estate taxes shall be separately taxed to each Owner for his Unit and the Private Elements and Limited Common Elements appurtenant thereto. In the event that such taxes for any year are not separately taxed to each Owner, but rather are taxed on the Development Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his respective Common Assessment liability as shown on **Exhibit C**.

b. *Separate Utility Charges.* Development Property utility services for Units shall be separately metered, and all utility charges for the Units shall be assessed against and shall constitute the sole responsibility of the Owners thereof. In the event that such utility charges are not separately metered and charged to each Owner, but rather are charged on the Development Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his respective Common Assessment liability as shown on **Exhibit C**.

4. Borrowed Money. The Association shall have the power to borrow money but not the power to encumber Development Property as security for such borrowing.

5. Property and Facilities Transferred by Declarant. The Association shall accept title to any property, including any Improvements thereon and personal property, transferred to the Association by Declarant, together with the responsibility to perform any and all Administrative Functions associated therewith, provided that such property and Administrative Functions are not inconsistent with the provisions contained in this Declaration. Property interests transferred to the Association by Declarant may include fee simple title, easements, leasehold interests, and licenses for use. Any property or interest in property transferred to the Association by Declarant shall be unencumbered by any Mortgage.

6. Property Acquisition and Improvement Construction. Other than property received from Declarant, the Association may acquire property or interests in property for the common benefits of Owners, including Improvements and personal property. The Association may construct Improvements on property and may repair, maintain, remodel, and demolish existing Improvements upon property.

7. Development Property Use Regulation. The Association shall have the power to regulate the use of Development Property by Owners, their family members, guests, agent, servants, or invitees to further and enhance the overall rights of use and enjoyment of all Owners, including imposing reasonable limits on the times of use and numbers of Persons permitted to use Development Property.

8. Public Use. The Association, acting through the Board, shall have the right to allow members of the general public to use Development Property.

9. Public Dedication. The Association shall have the power to grant, convey, dedicate, or transfer any Development Property or facilities to any public or governmental agency or authority for public use. The Right-of-Way dedicated to the Metropolitan Government of Nashville and Davidson County, Tennessee is depicted in **Exhibit G**.

10. Reconveyance. Upon written request of Declarant, the Association shall reconvey to Declarant any unimproved portions of the Development Property originally conveyed by Declarant to the Association for no consideration, to the extent conveyed by Declarant in error or needed by Declarant to make adjustments in property lines or accommodate changes in the development plan.

11. Property Management and Care. The Association shall manage, operate, care for, maintain, and repair all Common Elements and keep them in a reasonable condition for the use and enjoyment of the Owners. The Association shall have a reasonable right of entry upon all Development Property and any portion thereof to make emergency repairs and to do other work reasonably necessary under this Declaration or under any applicable Supplemental Declaration for the proper performance of its duties hereunder and the proper maintenance and operation of the Development Property. In addition, the Association shall have the power to require that all Owners to manage, operate, care for, maintain, and repair their respective property and Improvements thereon and to keep them in an attractive and desirable condition and to otherwise enforce the provisions of this Declaration against all Owners.

a. Managing Agent. The Declarant during the Appointment Period and thereafter the Board shall have the authority to engage the services of an agent ("Managing Agent") to undertake any of the management duties and Administrative Functions for the efficient operation of the Development Property, or any part thereof, to the extent deemed advisable by the Declarant during the Appointment Period and thereafter the Board and to manage the affairs of the Association. The Managing Agent shall be required to have fidelity bond coverage on its employees handling Association funds, and the cost of such services shall be incurred by the Association.

b. Employees, Agents, and Consultants. The Association shall have the power to hire and discharge employees and agents and to retain and pay for accounting, legal, and other services as may be necessary or desirable in connection with performance of any duties or exercise of any powers of the Association.

12. Limitation on Liability. The Association, the Board, any other committee established by the Board, the Declarant, and any member of the Board or any committee, officer, agent, or employee of any of them (collectively the "Indemnitees") shall not be liable to any Person for any mistake of judgment, whether negligent or otherwise, or for any action or any failure to act under this Declaration, any Supplemental Declaration or the Governing Documents. In addition, the Board and the officers of the Association shall have no personal liability with respect to any contract or other commitment made by them, on behalf of the Association (except to the extent that such directors or officers may also be Owners) and the Association, as an Administrative Function, shall indemnify, hold harmless and defend the Board and such officers from any and all expense, loss, or liability to others on account of any such contract or commitment. In addition, the Indemnitees shall be indemnified and held harmless by the Association, as an Administrative Function, from any expense, loss, or liability to others by reason of having served in such capacity, against all expenses, losses, and liabilities, including court costs and reasonable attorney's fees incurred by or imposed upon such Person in connection with any proceeding to which he may be a party or may have become involved by reason of holding such position, whether or not he holds such position at the time such expenses are incurred, except in cases in which the expenses, losses, and liabilities arise from a proceeding in which such Person is adjudicated guilty of willful misfeasance, gross negligence, or bad faith in the performance of his duties and for which indemnification is prohibited by law under the Tennessee Not For Profit Corporation Act. In the event of a settlement of any such proceedings, the indemnification provided hereby shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association. Any right of indemnification provided in this Paragraph shall not be exclusive of any other rights to which an Indemnitee may be entitled.

13. Insurance. The Board shall have the authority to obtain such insurance as it deems reasonably desirable or necessary, in such amounts, from such sources and in such forms as it deems desirable. The Board is authorized to obtain the insurance policies and coverage(s) specified in this Declaration through the Declarant and reimburse the Declarant for the cost thereof. Insurance obtained by or through the Declarant shall satisfy all insurance responsibilities of the Board. The Board may (but shall not be required to) require of those performing any maintenance, repair, or other work on the Development Property for which the Association are responsible, such liability or other insurance, including workmen's compensation, as it deems reasonably necessary or desirable given the nature, circumstances, and amount of the work to be performed. Insurance obtained by or through the Declarant shall satisfy all insurance responsibilities of the Board.

a. Common Elements. The Board shall have the authority and shall obtain insurance for the Common Elements (exclusive of the Units and the Private Elements appurtenant thereto), against loss or damage by fire, vandalism, malicious mischief, and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements, or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of the Association, and the

proceeds thereof shall be payable to the Board, as the trustee for the Association, and the policy shall include a standard mortgage clause or equivalent endorsement. The policy of insurance shall be a "blanket" or "master" type of policy and should also contain, if possible, a waiver of subrogation rights by the insurer against individual Owners. The premiums for such insurance shall be a Common Assessment.

b. Units and Private Elements. **EACH OWNER SHALL BE RESPONSIBLE FOR OBTAINING INSURANCE FOR THAT OWNER'S UNIT AND PRIVATE ELEMENTS (including Limited Common Elements deemed Private Elements herein)**, the ownership, possession, enjoyment, benefit, and use of which are reserved exclusively to such Owner against loss or damage by fire, vandalism, malicious mischief, and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Unit, the Private Elements (including Limited Common Elements deemed Private Elements herein), and any personal property of the Owner stored in the Unit or elsewhere on the Development Property. In addition, each Owner shall be responsible for obtaining his own insurance insuring said Owner personally from liability in connection with the ownership, possession, use, and occupancy of his Unit and the Private Elements. Such insurance shall not be the responsibility of the Association and by acceptance of a deed to a Unit, each Owner acknowledges that such insurance is and shall be the sole responsibility of said Owner.

c. Casualty Insurance. To the extent deemed desirable by the Board, the Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, casualty, fire, and extended coverage insurance with respect to all Common Elements, Improvements and personal property owned by the Association.

d. Liability Insurance. To the extent deemed desirable by the Board, the Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, broad form comprehensive liability insurance covering public liability for bodily injury and property damage.

e. Fidelity Coverage. To the extent reasonably obtainable, the Association may obtain and keep in full force and effect at all times a fidelity policy or bond providing fidelity coverage against dishonest acts on the part of the Managing Agent, directors, officers, employees, and volunteers of the Association responsible for handling funds collected and held for the benefit of the Owners or otherwise belonging to or administered by the Association.

f. Coverage Sufficiency and Deductibles. The Association shall periodically review the sufficiency of insurance coverage. All Association policies shall provide for a certificate of insurance to be furnished to the Association and, upon written request, to any Member. The policies may contain a reasonable deductible. In the event of an insured loss of the Association, the deductible shall be treated as part of the Common Assessment. However, if the Board reasonably determines, after notice and an opportunity to be heard in accordance with the By-Laws, that the loss is the result of the

negligence or willful misconduct of one or more Owners, their guests, invitees, or lessees, then the Board may levy an Assessment of the full amount of such deductible against such Owner(s) and their Unit(s). The Board is authorized to obtain the insurance policies and coverage(s) specified in this Declaration through the Declarant and reimburse the Declarant for the cost thereof.

g. Policy Requirements. All insurance coverage obtained by the Board for the Association shall: (i) be written with a company authorized to do business in the State of Tennessee, which satisfies the requirements of the Federal National Mortgage Association, or such other secondary mortgage market agencies or federal agencies as the Board deems appropriate; (ii) be written in the name of the Association as trustee for the Owners, who shall be insured under such policy to the extent of the Owners' interest; (iii) not be brought into contribution with insurance purchased by Owners, occupants, or their Mortgagees, individually; (iv) contain an inflation guard endorsement; and (v) include an agreed amount endorsement, if the policy contains a co-insurance clause.

h. Additional Requirements. In addition, the Board shall use reasonable efforts to secure insurance policies which list the Owners as additional insureds and provide: (i) a waiver of subrogation as to any claims against the Association's Board, officers, employees, and its manager, and the Owners and their tenants, servants, agents, and guests; (ii) an endorsement precluding cancellation, invalidation, suspension, or non-renewal by the insurer on account of any one or more individual Owners, or on account of any curable defect or violation without prior written demand to the Association to cure the defect or violation and allowance of a reasonable time to cure; (iii) an endorsement requiring at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal; (iv) a cross liability provision; and (v) a provision vesting in the Board exclusive authority to adjust losses.

i. General Provisions. Insurance obtained by the Association may contain such deductible provisions as good business practice may dictate. To the extent reasonably possible, and provided Declarant reimburses the Association for any additional premium payable on account thereof, insurance obtained by the Association shall name Declarant and any Managing Agent as an additional insured and contain a waiver of rights of subrogation as against Declarant, the Managing Agent, and any officer, director, agent, or employee of Declarant or Managing Agent. Casualty, fire, and extended coverage insurance may be provided under blanket policies covering the Development Property and/or property of Declarant. Each Owner hereby irrevocably appoints the Association as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: (a) the collection and appropriate disposition of the proceeds thereof; (b) the negotiation of losses and execution of release of liability; (c) the execution of all documents; and (d) the performance of all other acts necessary to accomplish such purpose.

j. Premiums. The premiums for insurance procured pursuant to this Declaration shall be a Common Assessment.

14. Easements. The Association shall have the power to grant permits and licenses, as well as easements for access, utilities, drainage, water facilities, and other matters, in, on, over, across, or under Development Property and any Common Elements, as may be reasonably necessary or useful for the proper maintenance of the Development Property or otherwise benefit the Association.

a. Public and Private Utlities. Easements for installation and maintenance of public and private utilities and drainage facilities are reserved as shown on any Plat concerning Development Property and as otherwise shown by public records. A blanket, perpetual, and non-exclusive easement in, upon, over, across, and through the Common Elements is hereby reserved for the purpose of the installation, maintenance, repair, service, and replacement of all sewer, water, power, telephone, cable television systems, pipes, mains, conduits, poles, or transformers as well as any and all other equipment or machinery necessary or incidental to the proper functioning of any utilities systems servicing the Development Property, which easement shall be for the benefit of the Declarant, the Association, and any governmental agency, utility company, or other entity (public or private) which requires same for the purpose of furnishing one or more of the foregoing services.

b. Declarant. During the Appointment Period, an easement is reserved to Declarant in, upon, over, under, across, and through the Common Elements in order to maintain facilities and perform such operations as in the sole discretion of Declarant may be convenient, necessary, desired, or incidental to the construction and maintenance of Improvements of any kind, including, without limitation, a business or sales office(s), storage area(s), construction yards and signs.

c. Association. A blanket, perpetual, non-exclusive easement of unobstructed ingress and egress in, upon, over, across, and through the Development Property is hereby reserved to the Association, the Board, Managing Agent or their respective agents or employees for the purpose of maintaining, repairing, and replacing the Common Elements or any equipment, facilities, or fixtures affecting or servicing same, as well as to remedy any violations of the provisions of this Declaration or any Governing Documents; provided that requests for entry upon any Unit are made in advance and that any such entry is at a time reasonably convenient to the Owner. In the case of an emergency or the Owner's uncooperative or untimely response to such request, the right of entry shall be immediate, whether the Owner is present at the time or not.

d. Construction and Sale Easement. Notwithstanding any provision contained in this Declaration or the Governing Documents, until the termination of the Appointment Period and thereafter so long as Declarant owns any property in the Development Property for development or sale, Declarant reserves an easement across the Development Property for Declarant and any Builder or developer approved by Declarant to maintain and carry on development activities, upon such portion of the Development Property as Declarant may deem desirable or necessary. This reserved easement shall include an easement for such facilities and activities which, in the sole opinion of Declarant, may be required, convenient or incidental to the development,

construction and sales activities related to property within or near the Development Property. This easement shall include, without limitation: (i) the right of access, ingress and egress for vehicular and pedestrian traffic and construction activities over, under, or in any portion of the Development Property; (ii) the right to tie into any portion of the Development Property with driveways, parking areas and walkways; (iii); the right to tie into or otherwise connect and use (without a tap-on or any other fee for so doing), replace, relocate, maintain, and repair any device which provides utility or similar services; (iv) the right (but not the obligation) to construct recreational facilities on Common Elements; (v) the right to carry on sales and promotional activities in the Development Property; (vi) the right to place direction and marketing signs on any portion of the Development Property; (vii) the right to construct and operate business offices, signs, construction trailers, model residences, and sales offices incidental to the construction, development and sales activities; and (viii) Declarant and any such builder or developer may use residences, offices, or other building owned or leased by Declarant or such builder or developer as model residences and sales offices, and may also use recreational facilities available for use by the Development Property as a sales office or for marketing purposes without charge. Rights exercised pursuant to such reserved easement shall be exercised with a minimum of interference to the quiet enjoyment of affected property, and reasonable steps shall be taken to protect such property from damage. Any damage shall be repaired by the Person causing the damage at its sole expense.

e. Association Maintenance, Safety and Security. The Association shall have the right, but not the obligation, to enter upon any Unit for emergency, security and safety reasons, to perform maintenance as further set forth in this Declaration, and to inspect for the purpose of ensuring compliance with the Governing Documents. Such right may be exercised by any member of the Board, the Association's officers, agents, employees, and managers, and all police officers, firefighters, ambulance personnel and similar emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include the right of the Association to enter upon any Private Element or Unit to cure any condition which may increase the possibility of a fire, slope erosion or other hazard in the event an Owner fails or refuses to cure the condition within a reasonable time after requested by the Board.

f. Declarant Inspect and Right to Correct. Declarant reserves for itself and others it may designate the right to inspect, monitor, test, redesign and correct any structure, improvement, or condition which may exist on any portion of the Development Property, and a perpetual, nonexclusive easement of access throughout the Development Property to the extent reasonably necessary to exercise such right. Except in an emergency, entry onto a dwelling shall be only after reasonable notice to the Owner and no entry into a dwelling shall be permitted without the Owner's consent. The Person exercising this easement shall promptly repair, at such Person's own expense, any damage resulting from such exercise.

g. Federal, State and Local Entity. An easement is hereby established for the benefit of any applicable federal, state, or local entity over all portions of the Development Property for the setting, removing, and reading of water meters; for maintaining and replacing water, sewage, and drainage facilities; for police protection, firefighting, and garbage collection; and rendering of such other services as are appropriate and necessary for the use and enjoyment of the Development Property.

h. Encroachment – Common Elements. If any portion of the Common Elements, including the Limited Common Elements, shall actually encroach upon any Unit or its Private Elements, or if any Unit or its Private Elements shall actually encroach upon any portions of the Common Elements as shown on the Site Plan due to engineering errors, errors in original construction, settlement, or, shifting of a Building or any similar cause, there shall be deemed to be mutual easements in favor of the respective Owners involved to the extent of such encroachments so long as same exists; provided, however, in no event shall an easement for encroachment be created in favor of an Owner, if said encroachment occurred due to the willful act of said Owner.

i. Fence Easement. Declarant, during the Appointment Period, and thereafter the Board reserves an easement across any Private Element which borders upon or contains a portion of any pond, lake, dam, water facility, detention pond or retention pond for the purpose of access to such facility or pond, and for the purpose of erecting any fence which is either required by the subdivision development and construction plans or governmental regulation, rule, ordinance or plan approval requirement.

15. Condemnation.

a. Common Elements. If any Common Elements or interests therein are taken under exercise of the power of eminent domain or by purchase under threat thereof, the award in condemnation or the price payable shall be paid to the Association, except to the extent payable to any other Person with an interest in such property. The Association, by and through the Board, shall have the exclusive right to participate in such condemnation proceedings as they pertain to the Common Elements and to represent the interests of all Owners in such proceedings. Each Owner hereby irrevocably appoints the Association, by and through the Board and any such duly appointed trustee as such Owner's attorney-in-fact for such purposes. All condemnation compensation, damages, or other proceeds received by the Association shall be payable to the Board for and on behalf of the Association. The Board shall disburse the net proceeds of such award on a fair and reasonable basis to the Mortgagees directly affected by the condemnation and the balance to the Owners directly affected thereby. The decision of the Board as to the fairness and reasonableness shall be binding upon all parties, if such decision reasonably relates to the given facts.

b. Units. If a Unit or Units are acquired by a taking in condemnation or by eminent domain so as to leave the Owner(s) with a remnant which may not practically or lawfully be used for any purpose permitted by this Declaration, upon acquisition by the condemning authority, unless the decree provides otherwise, each affected Unit shall

thereafter be a Common Element and the Assessments related thereto shall be automatically reallocated to the remaining Units.

16. Rules and Regulations. The Association, acting through the Board, or other appointed committee, may from time to time adopt, amend, repeal, and enforce Rules and Regulations as may be deemed necessary or desirable with respect to the interpretation and implementation of this Declaration or any Supplemental Declaration, the operation of the Association and the use and enjoyment of Development Property. Any such Rules and Regulations shall be uniformly applied, but the applicability of a particular rule to a particular situation shall be in the sole discretion of the Board. Each Owner shall comply with such Rules and Regulations. In the event of any conflict between the Rules and Regulations and the provisions of this Declaration, the provisions of this Declaration shall prevail.

17. Enforcement. The Association, acting through the Board, shall have the power to enforce the provisions of this Declaration, any Supplemental Declaration, and the Governing Documents and shall take such action as the Board deems necessary or desirable to cause such compliance by each Owner by any one or more of the following means: (a) by commencing and maintaining actions and suits to restrain and enjoin any breach or threatened breach of the provisions of this Declaration, any Supplemental Declaration or the Governing Documents, by mandatory injunction or otherwise; (b) by commencing and maintaining actions and suits to recover damages for breach of any of the provisions of this Declaration, any Supplemental Declaration, or the Governing Documents and for all expenses incurred in connection therewith, including reasonable attorney's fees; (c) by levying and collecting reasonable and uniformly applied fines and penalties established for breach of this Declaration, any Supplemental Declaration, or the Governing Documents; (d) by taking such action as reasonably necessary to bring a Unit and any Improvements thereon into compliance with this Declaration, any Supplemental Declaration, or the Governing Documents, the costs of which shall be at the Owner's sole expense; (e) by suspending the right to vote and/or the right to use and enjoy the recreational facilities; and (f) by exercising any remedy for nonpayment of Assessments as provided herein. The Association shall have a lien on any Unit and any Improvement thereon to secure payment of the amounts described in this Paragraph, and such lien may be enforced in the same manner and with the same priority as that of a lien for Assessments as provided herein. The Association, by contract or other agreement, may enforce county and city ordinances, if applicable, and local governments may enforce their ordinances within the Development Property.

18. No Waiver. The Association shall not be obligated to take action to enforce any covenant, restriction or rule which the Board reasonably determines is, or is likely to be construed as, inconsistent with applicable law, or in any case in which the Board reasonably determines that the position is not strong enough to justify taking enforcement action. Any such determination shall not be construed as a waiver of the right to enforce such provision under other circumstances or estop the Association from enforcing any other covenant, restriction or rule. The failure by the Declarant or the Board to enforce any covenant, restriction or Rule and Regulation provided in or by this Declaration, Supplemental Declaration or Governing Documents shall in no event be deemed a waiver of the right to do so thereafter.

19. Safety and Security. Each Owner and/or occupant of a Unit, and their respective guests and invitees, shall be responsible for their own personal safety and the security of their property within the Development Property. The Association may, but shall not be obligated to, maintain or support certain activities within the Development Property designed to enhance the level of safety or security which each Person provides for himself or herself and his or her property. Neither the Association, the Declarant nor their officers, agents, members or employees shall in any way be considered insurers or guarantors of safety or security within the Development Property, nor shall any of the foregoing be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. The obligation to provide security lies with each Owner individually. No representation or warranty is made that any security system or measures, including any mechanism or system for limiting access to the Development Property, cannot be compromised or circumvented, nor that any such systems or security measures undertaken will in all cases prevent loss or provide the detection or protection for which the system is designed or intended. Each Owner acknowledges, understands, and shall be responsible for informing its guests, invitees, tenants and all occupants of a Unit that the Association, its Board of Directors and committees, and the Declarant are not insurers or guarantors of safety or security and that each Person within the Development Property assumes all risks of personal injury and loss or damage to property, including Units, Improvements thereon and the contents upon Private Elements or within Units, resulting from acts of third parties.

20. General Corporate Powers. The Association shall have all of the ordinary powers and rights of a Tennessee nonprofit corporation, including without limitation, the power and right to enter into partnerships and other agreements, subject only to such limitations upon such powers as may be set forth in this Declaration or in the Articles of Incorporation for the Association or the By-Laws. The Association shall also have the power to do any and all lawful things which may be authorized, required, or permitted to be done under this Declaration, under any Supplemental Declaration, or under the Governing Documents, and to do and perform any and all acts which may be necessary or desirable for or incidental to, the exercise of any of the express powers or rights of the Association under this Declaration, under any Supplemental Declaration, or under the Governing Documents.

ARTICLE V
DEVELOPMENT PROPERTY MAINTENANCE

1. General Owner Use and Enjoyment Rights. Except as may be provided in this Declaration, Supplemental Declaration or the Governing Documents, every Owner shall have a right and easement of enjoyment in and to the Development Property, which shall be appurtenant to and shall pass with the title to each Unit, subject to applicable law, the provisions contained in this Declaration, any Supplemental Declaration, or the Governing Documents. All Owners may use the Development Property, unless otherwise provided by law or in this Declaration or unless provided in Supplemental Declarations governing the Unit of such Owner.

2. No Partition. No Owner shall have the right to partition or seek partition of the Development Property or any part thereof.

3. Common Elements. Except as otherwise provided herein, maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association, the cost of which shall be part of the Common Assessment assessed to and paid by Owners benefitted thereby.

4. Units, Private Elements, and Limited Common Elements. Each Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within his Unit, as well as to the Private Elements and Limited Common Elements appurtenant to his Unit. If any Owner fails to maintain, repair, or replace any items required herein to be maintained, repaired, or replaced by said Owner, then the Association shall have the right upon ten (10) business days' notice, but not the duty, in its sole discretion, to carry out such maintenance, repair, or replacement, the cost of which shall become a Reimbursement Assessment attributable to such Unit.

5. Architectural Control.

(a) Architectural Review Board. In order to preserve the design integrity and overall aesthetics of the community, the Association shall have an Architectural Review Board (the "ARB") which shall consist of not less than three and not more than five members who shall be natural persons. The members of the ARB will be appointed and be subject to removal by the Developer during the Appointment Period and thereafter by the Board. The Committee shall designate a Secretary who may be an individual or any person or entity designated by the Board to act as Managing Agent under Article IV, Section 11(a). All communications with the ARB shall be constructed through the Secretary to ensure that a proper record of proceedings is maintained. The ARB shall employ and architect or engineer licensed to practice in the State of Tennessee (the "Engineer") who shall be responsible for technical review of plans for the benefit of the ARB. The expense incurred shall be included in the annual budget that forms the basis of periodic Assessments.

(b) Function of Architectural Review Board. No Improvement shall be erected, constructed, placed, maintained or permitted to remain on the exterior of any Unit, Private Elements or Limited Common Elements until the plans therefor (the "Plans") shall have been submitted to and approved in writing by the ARB, which shall determined in its sole and absolute discretion whether or not the proposed Improvements, and all the features thereof, are acceptable to the ARB and are compatible with other Improvements constructed on the Development Property. The ARB shall be the sole judge and arbiter of such acceptability and compatibility.

(c) Design Criteria. In carrying out the functions of the ARB, and in order to insure uniformity in the quality of the Improvements located within the Development Property, the ARB has prepared, and shall make available to all Owners, a statement of design criteria which shall be observed in the construction of all such Improvements (the "Design Criteria"). Developer and, after the expiration of the Appointment Period, the Board, reserves the right to modify and amend the Design Criteria from time to time as it deems appropriate based upon changes and innovations in

construction methods and techniques. The current Design Criteria are appended hereto as **Exhibit F**.

6. Owner Liability for Damage. Each Owner and any tenant, occupant, family member, guest, agent, servant, or invitee thereof shall be liable to the Association for any damage to the Development Property or for any expense or liability incurred by the Association, to the extent not covered by insurance, which may be sustained by reason of the negligence or willful misconduct of such Owner or tenant, occupant, family member, guest, agent, servant, or invitee of such Owner and for any violation by such Owner or tenant, occupant, family member, guest, agent, servant, or invitee of this Declaration, any Supplemental Declaration, and the Governing Documents. The Association shall have the power, as elsewhere provided herein to levy and collect Reimbursement Assessments against an Owner to cover the costs and expenses incurred by the Association on account of any such damage or any such violation of this Declaration and the Governing Documents, or for any increased insurance premiums directly attributable to any such damage or any such violation.

7. Damage Removal and Reconstruction. In the event of damage to Common Elements by fire or other casualty or in the event any governmental authority shall require any repair, reconstruction, or replacement of any Common Element, the Board shall promptly cause debris to be cleared and leave the same in a neat and orderly condition. The Board shall, in its sole and absolute discretion without intervention of any Owner, determine and arrange for prompt repair, restoration, and reconstruction of the damaged portion of such Common Elements in substantial accordance with the original plans and specifications therefore. Any change or alteration must be approved by the Board. Where the insurance indemnity is insufficient to cover the cost of such repairs, restoration and reconstruction, the deficit shall be paid by all Owners directly affected by the damage or destruction in a fair proportion as determined by the Board in its sole and absolute discretion. The Board shall not be responsible for the repair, replacement or restoration of any Unit, the Private Elements or any furnishings, fixtures, appliances, equipment, decorations, or landscaping installed in or for the sole benefit of a Unit by its Owner.

8. Withdrawal of Destroyed Unit and Percentage Interest Reallocation. In the event that: (a) a Unit is destroyed by fire or other casualty; and (b) reconstruction and restoration thereof is impossible or impractical for factual or legal reasons (i.e. the Mortgagee refuses to allow the release of insurance proceeds for that purpose), then the Owner may withdraw from the Association, such withdrawal being specifically conditioned upon the following: (x) the costs of removing debris and returning the site to a condition compatible with the overall appearance of the Development Property, including without limitation, landscaping have been fully and indefeasibly paid; (x) all liens against the Unit have been fully an indefeasibly paid and released (including the lien for unpaid real property taxes for the year in which the withdrawal occurs and the liens for any unpaid taxes from prior years); and (z) the execution and delivery of a General Warranty Deed conveying the Unit and the Private Elements and Limited Common Elements appurtenant thereto to the Board, as trustee for the remaining Owners. Upon recording of the deeds and releases referred to in this paragraph as same relate to each such destroyed Unit, said Unit shall be deemed withdrawn and shall be thereafter deemed to be Common Elements. After

the Board has affected any such withdrawal, the responsibility for the payment of future Common Assessments for any such withdrawn Unit shall cease.

ARTICLE VI
DECLARANT'S RIGHTS AND RESERVATIONS

1. Applicability and Term. Declarant shall have and hereby retains and reserves certain rights set forth in this Declaration with respect to the Association and the Development Property. Declarant's rights and reservations set forth herein shall be deemed excepted and reserved in each recorded Supplemental Declaration, in each conveyance of property by Declarant to the Association and in each deed or other instrument by which any property within the Development Property is conveyed, whether or not specifically stated therein. The rights, reservations, and easements of Declarant set forth in this Declaration during the Appointment Period may not, without Declarant's prior written consent, be modified, amended, rescinded, or affected by any amendment hereto, including any amendment of this Article. Declarant's consent to any such amendment shall not be construed as consent to any other or subsequent amendment. In the event of any conflict between the rights reserved to Declarant hereunder and any other provisions of this Declaration, then Declarant's rights shall control. In the event of Declarant default of its development loan or other financing related to the development of the Development Property that results in the transfer of ownership of the Development Property to the lender, then all of Declarant's rights, duties, obligations, liabilities and any other responsibility set forth in this Declaration shall automatically be transferred and assigned to such lender.

2. Additional Improvements. Declarant shall have and hereby reserves the right, at any time and from time to time, but shall not have the obligation, to construct, at its expense, additional Improvements on Development Property which are for the betterment and enhancement thereof and for the benefit of the Association and the Owners. Declarant will convey or transfer such Improvements to the Association, which shall be obligated to accept title to, care for, and maintain the same as elsewhere provided herein.

3. Promotion and Marketing. Declarant shall have and hereby reserves the right to use the Development Property in connection with development, construction, promotion, marketing, sale and leasing of properties within the Development Property, by erecting and maintaining on any part of the Development Property such signs as Declarant, in its sole discretion, may deem desirable, necessary or proper in connection with the development, construction, promotion, marketing, sale and leasing of parcels of real property within the Development Property, and by permitting prospective purchasers of any of such parcels who are not Owners to enter upon Development Property; provided, however, that Declarant shall pay all costs occasioned by such use, including without limitation maintenance and repair expenses.

4. Development Completion. No provision of this Declaration shall be construed to limit the right of Declarant to or require Declarant to obtain approval: (a) to complete Improvements indicated on Plats, Site Plans and/or Plans filed with this Declaration, as may be amended from time to time; (b) to create, add, withdraw, modify, alter, subdivide or redefine Units, Private Elements, or Common Elements, comprising the Development Property; (c) to make the Development Property part of a larger planned community or to subject same to a

master association; (d) to excavate, cut, fill, or grade any property owned by Declarant or to construct, alter, remodel, demolish, or replace any Improvements on any Development Property; or (e) to require Declarant to seek or obtain the approval of the Association for any such activity or Improvement to property by Declarant on any Development Property. Nothing in this Paragraph shall limit or impair the reserved rights of Declarant as elsewhere provided in this Declaration.

5. Easements. Declarant shall have and hereby reserves the right to grant or create temporary or permanent easements and rights-of-way for access, utilities, water, drainage, and other purposes incident to development, construction, or sale within the Development Property, located in, on, under, over, and across Development Property, property owned by Declarant, provided that such easements and rights-of-way that are located within the Development Property do not unreasonably interfere with the rights of Owners.

6. Conveyance of Additional Property. Declarant shall have and hereby reserves the right, but shall not be obligated to, convey additional real property and improvements thereon to the Association at any time and from time to time in accordance with this Declaration.

ARTICLE VII
ASSESSMENTS

1. Covenant to Pay and Commencement. Each Owner, by acceptance of a deed to his Unit, whether or not it shall be so expressed in such deed, is thereby deemed to covenant and agree to pay to the Association: (a) Common Assessments, (b) Working Capital Fund Assessments; (c) Special Assessments, (d) Supplemental Assessments, (e) Reimbursement Assessments; and (f) fines or charges which may be imposed against such Unit in accordance with the provisions of this Declaration. An Owner's obligation to pay Assessments and any other duly levied charge shall commence on the first day of the first month following the transfer or conveyance of a Unit to a person or entity other than the Declarant or an affiliated company of Declarant. The Assessments for the then current Assessment Year shall be prorated on the basis of the number of months remaining in such Assessment Year.

2. Common Assessment. The Board shall have the power and authority to levy a "Common Assessment" to fund the annual or other periodic costs of operating the Association, including expenses incurred in connection with any Administrative Function and other expenses duly incurred by or on behalf of the Association which are to be paid by each Owner to the Association. Expenses which may be duly incurred on behalf of the Association in connection with the performance of Administrative Functions include, without limitation, the following:

a. Expenses of maintenance, operation, repair, replacement, and security of the Common Elements, including, without limitation, costs of labor, equipment, and materials incurred in connection therewith.

b. Utility charges for utilities serving the Common Elements and for the lighting of streets throughout the Common Elements, as well as charges for other common services for the Development Property.

c. Expenses related to irrigation or sprinkler systems, supplemental trash disposal, recycling collection, seasonal decorative lighting, and other seasonal landscaping.

d. Principal, interest, and other charges payable with respect to loans to the Association to provide funds to perform any Administrative Function or to pay any other obligation of the Association, including, without limitation, loans financing the construction of Improvements for the Development Property.

e. Other expenses as may be determined from time to time by the Board to be incurred necessarily or appropriately for the performance of Administrative Functions, including, without limitation, taxes, insurance premiums, utility charges, and government charges not separately assessed against Units.

f. The establishment and maintenance of a reasonable reserve fund or funds for i) maintenance, repair, and replacement of those portions of the Development Property and Improvements thereon that are the responsibility of the Association and that must be maintained, repaired, or replaced on a periodic basis; and (ii) to cover unforeseen operating contingencies or deficiencies arising from unpaid Assessments or liens, as well as from emergency expenditures and other matters, all as may be authorized from time to time by the Board.

3. Common Assessment Calculation. Prior to commencement of each Assessment Year, the Board shall fix the amount of the Common Assessment by preparing a Budget for the Administrative Functions to be provided by the Association in the coming Assessment Year. The proposed Budget is to show the categories of expenses and the anticipated amounts of expenses for which Common Assessments are determined by the Board to be necessary or desirable, and shall reflect any expected income and estimated sources and amounts thereof of the Association for such Assessment Year, as well as any expected surplus from the prior Assessment Year. At the office of the Association or its agent, copies of the proposed Budget and the Budget for the current Assessment Year will be made available by the Association to any Person requesting a copy thereof upon payment of the reasonable expense of copying same. The Board shall allocate the Common Assessment equally among the Units.

4. Assessment Notice. Notice of any Assessment set forth herein shall be sent by prepaid U.S. Mail, FedEx, UPS, or other reputable private carrier, facsimile transmission, or electronic transmission at the address or other contact information provided to the Board by the Owner for notices provided herein or in the event no separate address or other contact information has been provided, then by prepaid U.S. Mail or hand delivery to the Owner's Unit. Such notice shall state the type of Assessment being levied, the amount to be paid, payment frequency (annual, quarterly, monthly, or as otherwise set by the Board), and the payment due date(s), as well as any other required information. Notices will be given to Owners in a reasonable period of time prior to the payment or first installment due date.

5. Delinquent Payment. All Assessments or other duly levied charge or fine under this Declaration shall be due and payable on date set forth in the notice related thereto. Any Assessment or any portion thereof not paid when due shall be deemed delinquent. Any Assessment delinquent for a period of more than ten (10) days shall incur a late charge in an amount as may be determined by the Board from time to time and shall bear interest from the date due at 10% per annum until paid, but in no event shall the interest charged be in excess of the Delinquency Interest Rate.

6. Failure to Establish Common Assessments. The failure by the Board to levy Common Assessments for any Assessment Year shall not be deemed a waiver or modification of any of the provisions of this Declaration or a release of liability of any Owner to pay Common Assessments, or any installment thereof, for that or any subsequent Assessment Year. In the event of such failure, the amount of the Common Assessment for that Assessment Year shall be, until subsequently modified by the Board, the same as for the most recent year for which Common Assessments were levied.

7. Exempt Property. Development Property or any portion thereof that is dedicated to and accepted by a local public authority, that is granted to or used by a utility company, or is designated as part of the Common Elements shall be exempt from Assessments.

8. Working Capital Fund Assessment. Each Owner of a Unit shall pay a "Working Capital Fund Assessment" in the amount of Two Hundred, Fifty and No/Dollars ($250.00) to the Association at the closing of the sale of the completed dwelling. The Working Capital Fund Assessment will apply to the first sale of a Unit and to every subsequent sale of such Unit. The Working Capital Fund Assessment shall not be considered as advance payment of any Assessment or other duly levied charge. The amount of the Working Capital Fund Assessment may be increased in the discretion of the Board; provided, however, the Working Capital Fund Assessment shall not exceed an amount equal to one-half (1/2) of that year's Common Assessment. The Working Capital Fund Assessment shall be held and disbursed for the following purposes in the order of priority:

a. To fund costs of maintenance of the Common Elements and the Administrative Functions of the Association that cannot be funded by Assessments.

b. To assure that the Association will have cash available to meet unforeseen expenditures or to acquire additional equipment or services deemed necessary or desirable by the Board.

9. Special Assessments. The Board may levy one or more Assessments to be known as "Special Assessments" for the purpose of raising funds, not provided by Common Assessments to: (a) construct or reconstruct, repair, remodel, replace, or maintain Improvements upon Development Property, including necessary personal property related thereto, and to pay ad valorem taxes and insurance on Development Property; (b) add to the Development Property; (c) provide for necessary facilities and equipment to offer the services authorized in this Declaration; (d) repay any loan made to the Association to enable it to perform any duty or function authorized in this Declaration; or (e) pay for any other cost or expense as determined by

the Board. The amount of Special Assessment to be paid by each Owner shall be calculated in the same manner as Common Assessments and may be made payable in installments over a period that may extend beyond the Assessment Year in which the resolution was adopted. In addition to the other information required to be set forth in Assessment notices, a Special Assessment notice shall state the purpose of the Special Assessment.

10. Supplemental Assessments. In any Assessment Year, if the Board determines that the important and essential functions of the Association may not be fully funded by the Common Assessment received or receivable for that Assessment Year, the Board may levy one or more Assessments to be known as "Supplemental Assessments," applicable to that year only, by resolution authorizing same. The amount of Supplemental Assessment to be paid by each Owner shall be calculated in the same manner as Common Assessments and may be made payable in installments over a period that may extend beyond the Assessment Year in which the resolution was adopted. In addition to the other information required to be set forth in Assessment notices, a Supplemental Assessment notice shall state the amount of the deficit and the reasons therefor.

11. Reimbursement Assessment. Subject to the provisions hereof, the Board may levy an Assessment, known as a "Reimbursement Assessment" against any Owner(s) to reimburse the Association for any loss sustained by reason of the willful or negligent failure of such Owner(s) to comply with this Declaration, any Supplemental Declaration the Governing Documents, which resulted in the expenditure of funds by the Association to remedy a problem or to cause such compliance. In addition to the other information required to be set forth in Assessment notices, a Reimbursement Assessment notice shall state the reason(s) therefor.

12. Developer Responsibility. Until the termination of the Appointment Period, the Declarant shall be liable for payment of assessments on its unsold Units, but only as follows: (a) Declarant shall not be obligated to pay assessments on any Unit until it has been erected and is substantially complete (for purposes of clarity and for the avoidance of doubt, neither an unimproved Unit Pad nor a Unit Pad in the process of being improved will subject the Declarant to an assessment based on its ownership); (b) Declarant shall be liable for payment of assessments on erected and substantially complete Units to the same extent and in the same amounts as required under the Budget for any other Owner; and (c) Declarant shall not be responsible for the payment of any Working Capital or Special Assessments. Declarant may, but shall not be obligated to, elect to contribute to the Association the difference between the amount of Assessments levied on all other Units subject to assessment and the amount of the Association's actual expenditures during the fiscal year (a "Subsidy"). Any Subsidy may be treated, in Declarant's discretion, as either: (a) voluntary contribution; or (b) an advance against future Assessments (if any). Any Subsidy shall be disclosed as a line item in the Budget. The payment of a Subsidy in any year shall under no circumstances obligate Declarant to continue payment of such Subsidy in future years. In the event Declarant expends any of its own funds for Administrative Functions, Declarant shall be entitled to reimbursement from the Association or a credit for such sums against any Assessment that Declarant might be required to pay by virtue of being an Owner. Declarant will not be obligated to pay any operating fund deficiencies that are due to non-payment of Assessments by Owners other than Declarant, and nothing contained in this Paragraph shall be deemed to relieve or release any Owner from the obligation of that Owner to pay Assessments. The decision of Declarant to fund any deficit provided for

herein may be satisfied in the form of a cash substitute or by "in kind" contribution of materials and substances or a combination thereof. All "in kind" contributions of services and materials shall be valued at the reasonable market value of such service or materials and reflected on the books and records of the Association.

13. Enforcement: Liens and Personal Obligation. In order to secure payment of Assessments, fines, or other duly levied charges assessed against any Unit within the Development Property pursuant to this Declaration as same become due, there shall arise a continuing lien and equitable charge ("Assessment Lien") in favor of the Association for all such sums, together with court costs, reasonable attorney's fees, late charges, any other collection costs, and interest thereon as provided herein (collectively, "Non-compliance Damages"). If any Assessment, fine, or other duly levied charge remains unpaid for sixty (60) days from the original due date, the Association may, as the Board shall determine, institute suit to collect Noncompliance Damages, foreclose its Assessment Lien, or both. The Assessment Lien shall be in favor of the Association and each Owner, by acceptance of a deed to a Unit vests in the Association or their agents, the right and power to sue or otherwise proceed against such Owner for the collection of Noncompliance Damages and/or to foreclose the Association's Assessment Lien. The Association shall have the power to bid on the Unit at any such foreclosure sale and to acquire, hold, lease, mortgage, and convey same except that the amount the Association may bid at any such sale may not exceed the total amount owed to the Association by the delinquent Owner. The Noncompliance Damages shall also be the personal obligation of the Person who was the Owner at the time the Assessment, fine, or other duly levied charge became due. Such personal obligation shall not pass to successors in title unless expressly assumed by them. Any sale or transfer described herein shall not relieve such Unit from liability for any Assessments accruing after such sale or transfer.

14. Priority of Assessment Lien. The Assessment Lien described in the preceding Paragraph shall be superior to all other liens and encumbrances on such Unit except for: (a) liens of ad valorem taxes; and (b) a lien for all sums unpaid on a first Mortgage, on any secondary purchase money Mortgage, or on any Mortgage to Declarant, and all amounts advanced pursuant to any such Mortgage and secured thereby in accordance with the terms of such instrument; provided, however, that the subordination of the Assessment Lien to the foregoing Mortgages shall apply only to Assessments that shall have become due and payable prior to a sale or transfer of such Unit pursuant to a foreclosure. Further, notwithstanding the foregoing, any Mortgage held by a party related to, affiliated with, or controlled by the Owner of the Unit on which such Mortgage exists shall not be entitled to such priority unless such Mortgagee obtains the written agreement of the Association that it will be entitled to such priority before making such Mortgage. All Persons acquiring other liens or encumbrances on any Unit after the recording of this Declaration shall be deemed to consent that such liens or encumbrances shall be inferior to such future equitable charges and liens for Assessments as provided herein, whether or not such prior consent shall be specifically set forth in the instruments creating such liens or encumbrances.

15. No Offsets. All Assessments shall be payable in the amounts specified in the notice related thereto, and no offsets or reductions thereof shall be permitted for any reason, including, without limitation, any claim of non-use of Development Property or Improvements

thereon or any claim that the Association, the Board, or any committee of the Board is not properly exercising its duties and powers under this Declaration.

16. Estoppel Certificate. Upon the payment of such reasonable fee as may be determined from time to time by the Board and upon the written request of any Owner or any Mortgagee or Person intending to acquire any right, title, or interest in the Unit of such Owner, the Association shall furnish a written statement setting forth the amount of any Assessments or other amounts, if any, due and owing to the Association and then unpaid with respect to such Unit and/or the Owner thereof, as well as the amount of any Assessment levied against such Unit, which is not yet due and payable. Such statement shall, with respect to the Person to whom it is issued, be conclusive against the Association to establish that no greater or other amounts were then due or accrued and unpaid and that no other Assessments were then levied and unpaid against such Unit.

17. Records of Assessments. The Association shall cause to be maintained in the office of the Association or its Managing Agent a record of all Owners, their Unit(s) and the Assessments, fines, and/or other duly levied charges applicable thereto that shall be open to inspection by any Owner.

ARTICLE VIII
ALTERATIONS AND IMPROVEMENTS

1. Common Elements. No Owner shall make any alteration, addition, or improvement to, or place any Improvement upon the Common Elements, or any portion thereof, without the prior written approval of the Declarant and thereafter the Board. The Declarant and thereafter the Board may authorize and charge as part of the Common Assessments any such alteration, addition, or improvement.

2. Units, Private Elements, and Limited Common Elements. Owners shall be permitted to make any alteration, addition, or improvement to the interiors of their Units, its Private Elements and the Limited Common Elements attributable thereto without the prior written approval of the Board for so long as such alteration, addition, or improvement does not impair the structural integrity or mechanical systems thereof or alter the appearance of the exterior surfaces (provided, however, temporary modifications to a Unit's exterior for purposes of holiday displays and the like are permitted without prior approval of the Board or the ARC). However, such Owner shall be responsible for any damage to other Units, the Private Elements, and Limited Common Elements appurtenant thereto, the Common Elements, the Development Property or any part thereof resulting from such alteration, addition, or improvement.

3. Limited Effect of Plan Approval. The approval by the Board or the ARB of any Plans for the construction of any Improvement on the Development Property is not intended to be an approval of the structural stability, integrity, or design of a completed improvement, the safety of any component therein, or the compliance thereof with the Metropolitan Government of Nashville and Davidson County regulatory requirements or any federal, state, or local law, regulation, or ordinance. This approval by the Board is required solely for the purpose of insuring compliance with the covenants contained herein and to insure the harmonious and

orderly architectural and aesthetic development and improvement of the Development Property. As such, no liability shall accrue to the Declarant, the Board the ARB, or to the Association in the event that any such construction shall subsequently prove to be defective or not in compliance with such requirements.

4. Declarant / Association. Improvements made and/or work performed by the Declarant or the Association shall not be subject to the provisions of this Article. Notwithstanding anything to the contrary set forth elsewhere in this Declaration, neither Declarant nor the Association shall be responsible for the maintenance, repair, removal or replacement of any construction, installation, alterations, or additions not made in compliance with the provisions of this Article.

ARTICLE IX
USE RESTRICTIONS

1. General. The following use restrictions apply to all Units and Improvements constructed thereon within the Development Property.

2. Occupancy Permit. No Unit may be occupied prior to the issuance of a final use and occupancy permit related to same by the applicable governing authority.

3. Residential Unit. Each Unit shall only be used for residential purposes and purposes incidental and necessary thereto consistent with this Declaration, and not otherwise. The foregoing restriction shall not, however, be construed in such a manner as to prohibit an Owner from: (a) keeping his personal business or professional records or accounts; or (b) handling his personal business or professional calls or correspondence from his Unit. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restriction. Further, the foregoing restriction shall not preclude real estate sales offices and construction trailers from being maintained on the Development Property by or on behalf of the Declarant for purposes of construction, development and sale of the Development Property and the Units located or to be located thereon.

4. Leasing.

In order to preserve the character of the Residential Units as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, leasing of Residential Units shall be governed by the restrictions imposed by this Paragraph. Except as provided herein, the leasing of Units shall be prohibited. "Leasing," for the purposes of this Declaration, is defined as regular, exclusive occupancy of a Unit by any Person other than the Owner. For purposes hereof, occupancy by a roommate of an Owner who occupies the Residential Unit as such Owner's primary residence shall not constitute "leasing" hereunder.

(a) Leasing of Residential Units.

(i) General. Owners desiring to lease their Residential Units may do so only if they have applied for and received from the Board either a "Leasing Permit" or a "Hardship Leasing Permit." Such a permit, upon its issuance,

will allow an Owner to lease his or her Residential Unit provided that such leasing is in strict accordance with the terms of the permit and this Paragraph. The Board shall have the authority to establish conditions as to the duration and use of such permits consistent with this Section. All Leasing Permits and Hardship Leasing Permits shall be valid only as to a specific Owner of a Residential Unit and shall not be transferable between either Residential Units or Owners of Residential Units, but shall be transferable to successors in title to the same Residential Unit.

(ii) Leasing Permits. The request of a Person who has entered into a binding purchase and sale agreement for a Unit or of an Owner for a Leasing Permit for a Residential Unit shall be approved if current, outstanding Leasing Permits have not been issued for more than twenty-five percent (25%) of the total number of Residential Units in the Development Property. A Leasing Permit shall be automatically revoked upon the happening of any of the following events: (A) the sale or transfer of the Residential Unit to a third party (excluding the sale to a Person who applied for a Leasing Permit in accordance with the above, and sales or transfers to (1) an Owner's spouse, (2) a person cohabitating with the Owner, and (3) a corporation, partnership, company, or legal entity in which the Owner is a principal); (B) if the Leasing Permit was granted to a Person who was not an Owner but had entered into a binding purchase and sale agreement for a Residential Unit, the termination of such agreement for any reason or the failure to close the purchase of the Unit within sixty (60) days of the date that the Leasing Permit was issued; (C) the failure of an Owner of a Residential Unit to lease his or her Residential Unit within ninety (90) days of the Leasing Permit having been issued; or (D) the failure of an Owner of a Residential Unit to have his or her Residential Unit leased for any consecutive ninety (90) day period thereafter. If current Leasing Permits have been issued for more than twenty-five percent (25%) of the total number of Residential Units (excluding Residential Units owned by Developer), no additional Leasing Permits shall be issued (except for Hardship Leasing Permits) until the number of outstanding current Leasing Permits falls below twenty-five percent (25%) of the total number of Residential Units (excluding Residential Units owned by Developer) in the Development Property. An Owner of a Residential Unit who has been denied a Leasing Permit shall automatically be placed on a waiting list for a Leasing Permit and shall be issued the same if they so desire when the number of current outstanding Leasing Permits issued falls to twenty-five percent (25%) or less of the total number of Residential Units (excluding Residential Units owned by Developer) in the Development Property. The issuance of a Hardship Leasing Permit to an Owner of a Residential Unit shall not cause the Owner of a Residential Unit to be removed from the waiting list for a Leasing Permit.

(iii) Hardship Leasing Permits. If the failure to lease will result in a hardship, the Owner of a Residential Unit may seek to lease his or her Residential Unit on a hardship basis by applying to the Board for a Hardship Leasing Permit. The Board shall have the authority to issue or deny requests for Hardship Leasing Permits in its discretion after considering the following factors: (A) the nature, degree, and likely duration of the hardship, (B) the harm, if any, which will result to the Development Property if the permit is approved, (C) the number of Hardship Leasing Permits which have been issued to other Owners of Residential Units, (D) the ability of the Owner of a Residential Unit to cure the hardship, and (E) whether previous Hardship Leasing Permits have been issued to the Owner of a Residential Unit. A "hardship" as described herein shall include, but not be limited to the following situations: (1) an Owner of a Residential Unit must relocate his or her residence outside the Nashville metropolitan area and cannot, within six (6) months from the date that the Residential Unit was placed on the market, sell the Residential Unit except at a price below the current appraised market value, after having made reasonable efforts to do so; and (2) where the Owner of a Residential Unit dies and the Residential Unit is being administered by his or her estate. Hardship Leasing Permits shall be valid for a term not to exceed one (1) year. Owners of Residential Units may apply for additional Hardship Leasing Permits. Hardship Leasing Permits shall be automatically revoked if during the term of the permit, the Owner of a Residential Unit is approved for and receives a Leasing Permit.

(b) Terms of Permitted Leases. No Unit, or interest therein, shall be leased by an Owner except by a written lease. No lease shall be for a term of less than one year. The Lessee under such lease shall be bound by and subject to all of the terms, conditions, restrictions, rights, and obligations of this Declaration and the Governing Documents, which shall be expressly provided in the lease. The Owner of a leased Unit shall deliver to the Board within ten (10) days of its execution a copy of the lease for the Unit. Failure to comply with this Declaration shall be a default under such lease. No Owner may lease less than the whole of a Unit. This restriction shall not be deemed to prohibit Mortgagee who takes title to a Unit pursuant to the terms of its security instrument from leasing same for a limited time until the Mortgagee can find a buyer for the Unit.

(c) Additional Rules and Regulations. No Units may be leased or subleased except in accordance with this Section and in accordance with such reasonable, rational and consistently applied Rules and Regulations established by the Board governing the leasing of units within the condominium regimes administered by each.

(d) Commercial Unit. For the purpose of clarity and the avoidance of confusion, although the Commercial Unit may be occupied by its Owner, Declarant excepts and removes the Commercial Unit from the Leasing prohibitions and restrictions herein contained as placing such prohibitions and restrictions on the Commercial Unit is

inconsistent with the purposes for which such prohibitions and restrictions are imposed on the Residential Units.

5. Good Condition and Order. Each Owner shall maintain his Unit, Private Elements, and Limited Common Elements appurtenant thereto in good condition and in good order and repair, at his own expense. Each Owner shall not do or allow anything to be done or kept within his Unit, the Private Elements, and Limited Common Elements appurtenant thereto or the Common Elements which may increase the cost or cause the cancellation of insurance on other Units, the Private Elements, and Limited Common Elements appurtenant thereto or the Common Elements.

6. Yards and Landscaping. Lawns shall be maintained in a neat and orderly fashion so that the grass does not become overgrown. In the event an Owner fails to maintain his lawn as provided in this Paragraph after five (5) days written notice to do so, the Association shall have the right to complete the lawn maintenance and the cost thereof shall be a lien against the Unit to secure the repayment of such amounts. Such lien may be enforced in the same manner and with the same priority that the lien for Assessments may be enforced. Yard art and water features shall not be permitted in the front yard or otherwise visible from any street.

7. Clotheslines and Lighting. No clotheslines, clothes hanging devices, or the like upon any Private Element shall be permitted. Outside lights at eaves and door entrances, flood lights, and spot lights shall be permitted; provided, however, these lights must be adjusted so that the rays of any beam or floodlight shall not interfere with neighboring Units and their Private Elements. Exterior flashing lights or spot/flood lights on the exterior that shine on or into adjacent Units and their Private Elements shall be prohibited. Any walkway, driveway, or landscape lighting shall be of low intensity. Seasonal decorative lighting shall be permitted only during the holiday season. Any lighting inconsistent with these restrictions must be approved by Declarant during Appointment Period and thereafter the Board.

8. Temporary Structures. No trailer, camper, garage, tent, shack, barn, shed, carport, or other outbuilding shall be erected, moved onto, stored or used on any Unit's Private Elements as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted.

9. Garbage Disposal. Trash, garbage, or other waste shall be kept in sanitary containers and shall be disposed of in a clean and sanitary manner. All equipment for storage or disposal of such materials shall be kept in a clean and sanitary condition and shall be kept inside the garage or other designated area serving the Unit in question. No garbage cans, trash containers, recycling containers, nor any other such trash receptacles shall be permitted in public view except for a twenty-four (24) hour period surrounding the designated date and time for trash pickup as set by the provider of said services.

10. Window Units. All supplements to the central air conditioning system must be used, erected, placed, or maintained on the rear of the dwelling structure. No window or wall type air conditioning system shall be permitted to be seen from the street view of any Unit, and all such systems shall be installed flush with the exterior wall surface.

11. Window Units / Treatments. All supplements to the central air conditioning system must be used, erected, placed, or maintained on the rear of the dwelling structure. No window or wall type air conditioning system shall be permitted to be seen from the street view of any Unit, and all such systems shall be installed flush with the exterior wall surface. Except for blinds and curtains, all window treatments that are visible from any street shall be subject to approval of the Board, in its sole discretion.

12. Solar Panels. Solar panels, if approved by the Board, shall not face the street and shall be compatible with the adjoining surface upon which they are mounted. The type, size, and location of any such solar panels shall be shown on Plans related to such Improvement and shall be subject to approval of the Board, in its sole discretion.

13. Vehicle Service. Junk vehicles, inoperable vehicles, unlicensed vehicles not for immediate use, or vehicles of any kind in disrepair, may not be kept or parked on any street or in public view within the Development Property. Vehicles may not be assembled or serviced unless completely hidden from public view. For purposes of this Paragraph, "serviced" shall not be deemed to include the cleaning, washing, or polishing of a vehicle; the changing of oil, lubricants, anti-freeze, or other fluids; nor the replacing of air, oil, or other filters used in the vehicle.

14. Parking and Entertainment. All Owners shall park their vehicles first, to the extent possible, in the garage, if any, for that Unit and then in the driveway. Owners shall take all steps necessary to keep garage doors closed except for such limited and reasonable periods of time which may be necessary for access and/or repair. Vehicles may not be parked on grass or yard areas, except when entertaining. No Owner shall permit any vehicle (operable or inoperable) owned by such Owner or by any person occupying his Improvements or by any guest or invitee of such Owner to remain parked on any street within the residential areas of the Development Property for a period of more than seventy-two (72) consecutive hours. Any vehicle which remains parked on the street in violation of the foregoing covenant, or in violation of any other rules and regulations now or hereafter adopted by the Board, may be towed at the expense of the owner of such vehicle or the Owner visited by such vehicle owner. Neither the Declarant, the Association, nor the Board shall be liable to the owner of such vehicle for trespass, conversion, or otherwise, nor be guilty of any criminal act by reason of such towing. Neither the removal nor the failure of the owner of such vehicle to receive any notice of said violation shall be grounds for relief of any kind. The term "vehicle" as used herein shall include, without limitation, motorhomes, watercraft, trailers, golf carts, motorcycles, scooters, trucks, all-terrain vehicles, campers, buses, and automobiles.

15. Livestock, Poultry, and Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Unit and its Private Elements, except that dogs, cats, or other household pets may be kept, provided they are not kept, bred, or maintained for commercial purposes. At all times, when such household pet is not confined on the Unit and Private Elements of its owner, said pet shall be leashed or otherwise under the immediate control of the Person(s) with it. It is the responsibility of the pet owner to clean and dispose of any waste produced by the pet anywhere other than on the Private Elements of its owner.

16. Codes. Each Owner shall observe all governmental building codes, health restrictions, zoning restrictions, and other regulations applicable to his Unit. In the event of any conflict between any provision of such code, regulation, or restriction and any provision of this Declaration, the more restrictive provision shall apply.

17. Signs. The following restrictions shall apply to signs: (a) Declarant shall have the right to erect and to approve the erection of reasonable and appropriate signs for its own use and the use of Builders and other parties engaged in the construction and sale of Improvements within the Development Property; (b) Declarant shall have the right to remove any unapproved sign, billboard, poster, or advertising device that is placed on any Unit, Private Element, or Improvement thereon and in doing so shall not be subject to any liability for trespass or other course of action in connection therewith or arising from such removal; (c) no sign, billboard or poster of any kind of a permanent nature shall be erected, exhibited, maintained, or placed upon any Unit or Private Element; (d) temporary signs, not to exceed a maximum surface area of six (6) square feet, such as "For Sale" signs, shall be permitted so long as there are no more than two (2) signs per Unit, and no such sign shall be placed outside the boundary of the Unit's Private Elements within any right-of-way, Common Elements, or Private Elements owned by another Person; (e) all signs shall comply with regulations that may be adopted by the Board from time to time; and (f) all Owners grant to Declarant and thereafter to the Board the right to remove all signs not in compliance with the sign restrictions and in doing so shall not be subject to any liability or criminal action for trespass, destruction of property, or other tort in connection therewith or arising from such removal.

18. Hobbies. The pursuit of hobbies that are inherently dangerous shall be conducted only in garages and such activities must not be visible from streets, or neighboring Private Elements. Activities such as the shooting of firearms, fireworks, or pyrotechnic devices of any type or size and other such activities shall not be pursued or undertaken on any part of any Unit or Private Element without the consent of the Board, which may be granted in the sole discretion of the Board.

19. Noise. No Owner shall cause or allow any use of his Unit or its Private Elements that results in noise which disturbs the peace and quiet of the Development Property. This restriction includes, without limitation, dogs whose loud and frequent barking, whining, or howling disturbs other Owners, exterior music systems, public address systems, or other noise sources which disturb other Owners' ability to peacefully possess and enjoy their Unit.

20. Nuisances. Each Owner shall refrain from any act or use of his Unit and Private Elements that could reasonably cause embarrassment, annoyance, or nuisance to neighboring Units. No noxious, offensive, or illegal activity shall be carried out within any Unit or upon any Private Element.

21. Additional Prohibited Activities. The Board may from time to time reasonably prohibit certain activities on or within the Development Property and such prohibition shall be final and binding on all Owners.

22. Compliance and Penalty. Failure to comply with any provision of this Article, Declarant during the Appointment Period and thereafter the Board may take such action as necessary to achieve compliance therewith, including, without limitation, assessment of fines or corrective action to bring such violation into compliance. The Owner shall, upon demand, immediately pay the fine and/or reimburse Declarant or other performing party for all costs incurred, including reasonable attorney's fees. Declarant and thereafter the Association shall have a lien on the Unit and Improvements thereon to secure payment of fines and/or reimbursement for such costs. Such lien may be enforced in the same manner and with the same priority that the lien for Assessments may be enforced.

ARTICLE X
MORTGAGEE RIGHTS AND PROTECTIONS

1. Actions Requiring Mortgagee Approval. Except as otherwise provided in the Act, without the prior written consent at least fifty-one percent (51%) of all recorded first Mortgagees of Units or beneficiaries thereunder (based upon one vote for each Unit upon which a Mortgage is owned), who have requested such notice, the Association shall not be entitled to:

a. By act or omission, seek to abandon or terminate the Townhouse Planned Unit Development established hereby or to seek to abandon or terminate the restrictions herein.

b. Change the formula for determining each Unit's Common Assessment liability or allocating distributions of hazard insurance proceeds or condemnation awards.

c. By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements; provided that, the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Development Property shall not be deemed to transfer within the meaning of this clause.

d. Use hazard insurance proceeds for losses to any Common Element for other than the repair, replacement, or reconstruction of such Improvements, except as provided by statute.

2. Voting Rights. In addition to the required Votes of the Owners necessary to approve a proposed amendment as set forth in this Declaration, unless a higher percentage Vote is required elsewhere in this Declaration or by the Act, written consent of at least fifty-one percent (51%) of all recorded first Mortgagees of Units or the beneficiaries thereunder (based upon one vote for each Unit upon which a Mortgage is owned), who have requested such notice, shall be required to approve any amendment to this Declaration or the By-Laws which would materially affect or change:

a. An Owners' voting rights, rights to use Common Elements, or the right to sell or transfer a Unit.

b. The method of assessment of Common Assessments or the priority of the lien of the Association for unpaid Common Assessments or other duly levied charges.

c. The requirement of a reserve fund for the repair or replacement of the Common Elements, and the responsibility for maintenance or repair of the Common Elements or Units.

d. Unit boundaries or method of determining when property will be reconstructed or repaired in the event of partial destruction or the conversion of a Unit to Common Elements or vice versa.

e. Any provision of this Declaration which expressly benefits any Mortgagee, insurer or guarantor.

3. Insurance Policy. Mortgagees shall have the right, upon written request, to receive notice from the Association of any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

4. Condemnation and Casualty Loss. Mortgagees shall be entitled to timely written notice of any condemnation or casualty' loss that affects either a material portion of the Common Elements or the Unit securing the Mortgagee's Mortgage, and no Owner or any other party shall have priority over any rights of Mortgagees in the case of a distribution to Owners of insurance proceeds or condemnation awards related to Units and/or Common Elements.

5. Mortgagee Consent. Mortgagees shall also have the right, upon written request, to receive written notice from the Association of any proposed action that requires the consent of a specified percentage of Mortgagees.

6. Mortgagor Default. Mortgagees, upon written request, shall be notified by the Association in writing of any default by the mortgagor of a Unit in the performance of such mortgagor's obligations under the Development Property documents which is not cured within sixty (60) days from the date of such default.

7. Unit Disposition. This Declaration and the Governing Documents shall not impair the rights of any Mortgagee to: (a) foreclose or take title to a Unit pursuant to remedies provided in the Mortgage; (b) accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor; or (c) sell a Unit acquired by the Mortgagee.

8. Reserve Fund. Common Assessments shall include an adequate reserve fund for maintenance, repair and replacement of those Common Elements, if any, that must be replaced on a periodic basis and shall be payable in regular installments rather than by Special Assessments.

9. General Notice. Mortgagees shall request notice of the matters set forth herein by making written request to the Association upon becoming a Mortgagee hereunder and requesting that the name and address of such Mortgagee and the Unit so encumbered be identified by the

records of the Association to be established and maintained pursuant to the By-Laws. Any notice requesting approval of any Mortgagee as required herein shall advise said Mortgagee that failure to respond within sixty (60) days of said notice shall be deemed to be approval by said Mortgagee of the matter for which approval is being sought.

ARTICLE XI
AMENDMENTS

1. Owners. Except as otherwise provided herein, the provisions of this Declaration may be changed, modified, or amended by Supplemental Declaration or other written and properly recorded instrument setting forth such change, modification, or amendment, upon the affirmative Vote of a Majority of Owners at a duly called meeting of the Association or the affirmative written consent of such Majority of Owners at which a quorum is present unless a higher percentage Vote is required elsewhere in this Declaration or applicable law. In the event of a tie Vote concerning any Amendment hereto, the President of the Association shall decide same. However, any such change, modification, or amendment that would change or delete any right, remedy, benefit, or privilege afforded to the Declarant under this Declaration shall require the verified written consent of the Declarant upon such instrument in order to be effective. Unless a higher percentage is required by law, revocation of this Declaration or the self-management of the Association shall require the affirmative Vote of not less than sixty-seven percent (67%) of the all the Members of the Association entitled to Vote at a duly called meeting of the Association or the affirmative written consent of such percentage of the Members at which a quorum is present. Any such change, modification, amendment, or revocation shall not become effective until the instrument evidencing such change has been recorded in the Register's Office for Davidson County, Tennessee.

2. Declarant. The Declarant hereby reserves and shall have the right, power, privilege, and authority, in its sole discretion, to amend this Declaration and any Exhibit hereto without the consent, joinder, or approval of the Association, the Board, Owner, any Person having a contractual right to purchase a Unit, any Mortgagee or beneficiary of any Mortgage or deed of trust on any Unit, or any other Person. Such right, power, privilege, and authority of Declarant shall expire two (2) years after the expiration of the Appointment Period. Declarant shall be in no way obligated to amend this Declaration or any Exhibit hereto pursuant to this Paragraph.

3. Discrimination. No amendment shall discriminate against any Owner or against any group of Owners, unless the Owner(s) so affected shall consent. No amendment shall change the Voting rights provided herein unless the Owner(s) so affected shall consent.

ARTICLE XII
MISCELLANEOUS PROVISIONS

1. Duration. The covenants and restrictions of this Declaration shall run with and bind title to the Development Property, shall be binding upon and inure to the benefit of Declarant, the Association, and all Owners and Mortgagees, and their respective heirs, executors, legal representatives, successors, and assigns, and shall be and remain in effect until the tenth

(10th) anniversary of the date of the recording of this Declaration, whereupon this Declaration shall be automatically renewed for successive terms of five (5) years unless Owners holding at least two-thirds of the Vote of all Owners entitled to cast a Vote elect to terminate the Declaration by vote taken at least six (6) months prior to the end of the current term and unless such termination is approved by the applicable governing authority. Notwithstanding the foregoing, any easements granted pursuant hereto or in any Supplemental Declaration are and shall be perpetual, except to the extent, if any, otherwise provided in the creation of any such easement, and except that any dedication to and acceptance by an appropriate governmental authority or any conveyance or grant to any appropriate public utility of the facilities that are the subject of any such easements shall terminate those easements if such dedication, conveyance, or grant so provides.

2. Notice to Owners. Notice to any Owner set forth herein shall be sent by prepaid U.S. Mail, FedEx, UPS, or other reputable private carrier, facsimile transmission, or electronic transmission at the address or other contact information provided to the Board by the Owner or in the event no separate address or other contact information has been provided, then by prepaid U.S. Mail or hand delivery to the Owner's Unit. It shall be the obligation of every Owner to notify the Association in writing of any change in address. Any Person who becomes the Owner after the date on which notice was made upon such Owner's predecessor in title to the Unit shall be deemed to have received such notice.

3. Notice to Declarant or Association. The address of the Declarant or the Association for the purposes of furnishing notice(s) as provided in this Declaration or the By-Laws shall be the Declarant's and/or the Association's principal office of record in the Office of the Secretary of State for the State of Tennessee, unless and until notice of an alternative address is given in writing to all Owners. Notices addressed as above shall be delivered in person with written acknowledgment of the receipt thereof or sent by prepaid U.S. Mail, FedEx, UPS, or other reputable private carrier, receipt signature required.

4. Statute of Limitation. No action in contract, tort, or otherwise against the Association, the Board, or the Declarant for any action or inaction by the same or to challenge the validity of this Declaration, any Supplemental Declaration or other duly adopted amendment may be brought more than one (1) year after the occurrence of such action or inaction or the date this Declaration, the Supplemental Declaration, or other instrument is recorded.

5. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Declaration shall 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 the former President of the United States, George H. W. Bush.

6. Books and Records. Except for confidential, non-public information of the Association or that affecting the privacy rights of third parties or otherwise subject to confidentiality or non-disclosure protections or objections under any basis, the books and records of the Association is subject to inspection at the principal office of the Association by any Owner

during reasonable business hours and upon ten (10) days prior written notice. Copies of such records may be purchased at a reasonable cost.

7. Right To Mortgage Information. Each Owner hereby authorizes any Mortgagee holding a Mortgage on such Owner's Unit to furnish information to the Board concerning the status of such Mortgage and the loan which it secures, to the extent such information is appropriate to assist the Association in determining if such loan is a valid first Mortgage or secondary purchase money Mortgage.

8. Limitation on Liability. The Association, the Board, any other committee established by the Board, the Declarant, and any member of the Board or any committee, officer, agent, or employee of any of them (collectively the "Indemnitees") shall not be liable to any Person for any mistake of judgment, whether negligent or otherwise, or for any action or any failure to act under this Declaration or any Supplemental Declaration. In addition, the Board and the officers of the Association shall have no personal liability with respect to any contract or other commitment made by them, on behalf of the Association (except to the extent that such directors or officers may also be Owners) and the Association, as an Administrative Function, shall indemnify, hold harmless, and defend the Board and such officers from any and all expense, loss, or liability to others on account of any such contract or commitment. In addition, the Indemnitees shall be indemnified and held harmless by the Association, as an Administrative Function, from any expense, loss, or liability to others by reason of having served in such capacity, against all expenses, losses, and liabilities, including court costs and reasonable attorney's fees incurred by or imposed upon such Person in connection with any proceeding to which he may be a party or may have become involved by reason of holding such position, whether or not he holds such position at the time such expenses are incurred, except in cases in which the expenses, losses, and liabilities arise from a proceeding in which such Person is adjudicated guilty of willful misfeasance, gross negligence, or bad faith in the performance of his duties and for which indemnification is prohibited by law under the Tennessee Not For Profit Corporation Act. In the event of a settlement of any such proceedings, the indemnification provided hereby shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association. Any right of indemnification provided in this Paragraph shall not be exclusive of any other rights to which an Indemnitee may be entitled.

9. Land Outside Development Property. The restrictions created by this Declaration benefit and burden only the Development Property and no other land whatsoever. Notwithstanding any possible sharing of present or future facilities by other land, whether developed by Declarant or others, the general plan created by the restrictions of this Declaration extends only to the Development Property, and such restrictions are not intended to benefit any Persons other than those having an interest in the Development Property. No Person owning land or having an interest in land outside of the Development Property shall have any right whatsoever to enforce this Declaration for the benefit of such land, and neither the Association nor any Owner shall have the right to extend the enforcement of this Declaration to any real property not within the Development Property, whether or not such other real property is Future Phase Property. Provided, however, nothing contained herein shall in any way preclude or limit the applicable governing bodies from enforcing the terms of this Declaration.

10. General Development Information. Any brochures, maps, models, handouts, schematics, plans, and facilities provided or available in connection with the Development Property or the development, construction, promotion, sale, marketing, or leasing of Development Property or Improvements thereon: (a) are provided for general information purposes only; (b) are subject to change and deletion without notice by Declarant or by public or governmental authorities; and (c) shall not obligate Declarant to develop, construct, promote, market, sell, or lease any such property or Improvements whatsoever or in any particular manner, or to add to the Development Property any Future Phase Property.

11. Governing Law. This Declaration shall be construed, governed, and enforced under and in accordance with the laws of the State of Tennessee.

12. Interpretation. The Board shall have the right, power, and authority to determine all questions arising under or in connection with this Declaration and to construe and interpret its provisions, and any determination, construction, or interpretation made in good faith by the Board shall be binding on all Owners. In all cases, the provisions set forth in this Declaration shall be construed, in the opinion of the Board, to best effect the intent of the general purposes of this Declaration. The provisions hereof shall be liberally interpreted to effectuate the purposes set forth herein, and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective.

13. Remedies Cumulative. The rights, powers, and remedies provided in this Declaration shall be cumulative and not restrictive of other remedies at law or in equity, and the exercise by a Person of any particular right, power, or remedy shall not be deemed an election of remedies or to preclude such Person's resort to other rights, powers, or remedies available to it.

14. Partial Invalidity. Invalidation of any one or more of the provisions of this Declaration by judgment or court order shall not affect any other provision not expressly held to be void or the provisions so void in circumstances or applications other than those expressly invalidated, and all such remaining provisions shall remain in full force and effect together with the provisions ruled upon as they apply to circumstances other than those expressly invalidated.

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

16. Captions and Gender. The captions herein are inserted only as a matter of convenience, and in no way define, limit or describe the scope of these provisions or the intent of any provision hereof. The use of the masculine gender in this Declaration and in the Governing Documents shall be deemed to include the feminine and neuter references, and the use of the singular shall be deemed to include the plural whenever the context so requires.

17. Exoneration of Declarant. Each Owner or any other party having an interest in any portion of the Development Property expressly agree that no duty or obligation is imposed upon the Declarant to enforce or attempt to enforce any of the covenants or restrictions contained herein, nor shall the Declarant be subject to any liability of any kind or nature whatsoever in respect to any claim that the Declarant has failed to enforce same.

18. Conflicts in Legal Documents. In case of conflicts between the provisions in this Declaration and the Governing Documents this Declaration shall control.

19. Effective Date of Declaration. The effective date of this Declaration shall be the date of its recording in the Register's Office for Davidson County, Tennessee.

[Notarized Signature on Following Page]

IN WITNESS VHEREOF, the Declarant has caused this Declaration to be duly executed this the 21 day of June, 2016.

East Greenway Park, LLC,
a Tennessee Limited Liability Company

By: _____

Its: manager

STATE OF TENNESSEE)
)
COUNTY OF Davidson)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Brittie Turner, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the manager of East Greenway Park, LLC (the "Company"), a Tennessee limited liability company, the bargainor, and that she as such Officer, being authorized so to do, executed the within instrument for the purposes therein contained by signing the name of the Corporation by herself as such Officer.

Witness my hand and seal at office in Nashville, Tennessee, this 21 day of June, 2016.

_____
Notary Public

My Commission Expires: 3/16/16.

ROBIN VILANDER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

0130637.0632287 4822-1947-6779v1

PROPERTY DESCRIPTION

Being Lots Nos 1 and 2 in the subdivision of Lots Nos. 5, 6, 7, and 8 in Caruthers Subdivision of the old 18th District of Davidson County, Tennessee, which plan is of record in Book 161, page 163 of Register's Office for said County.

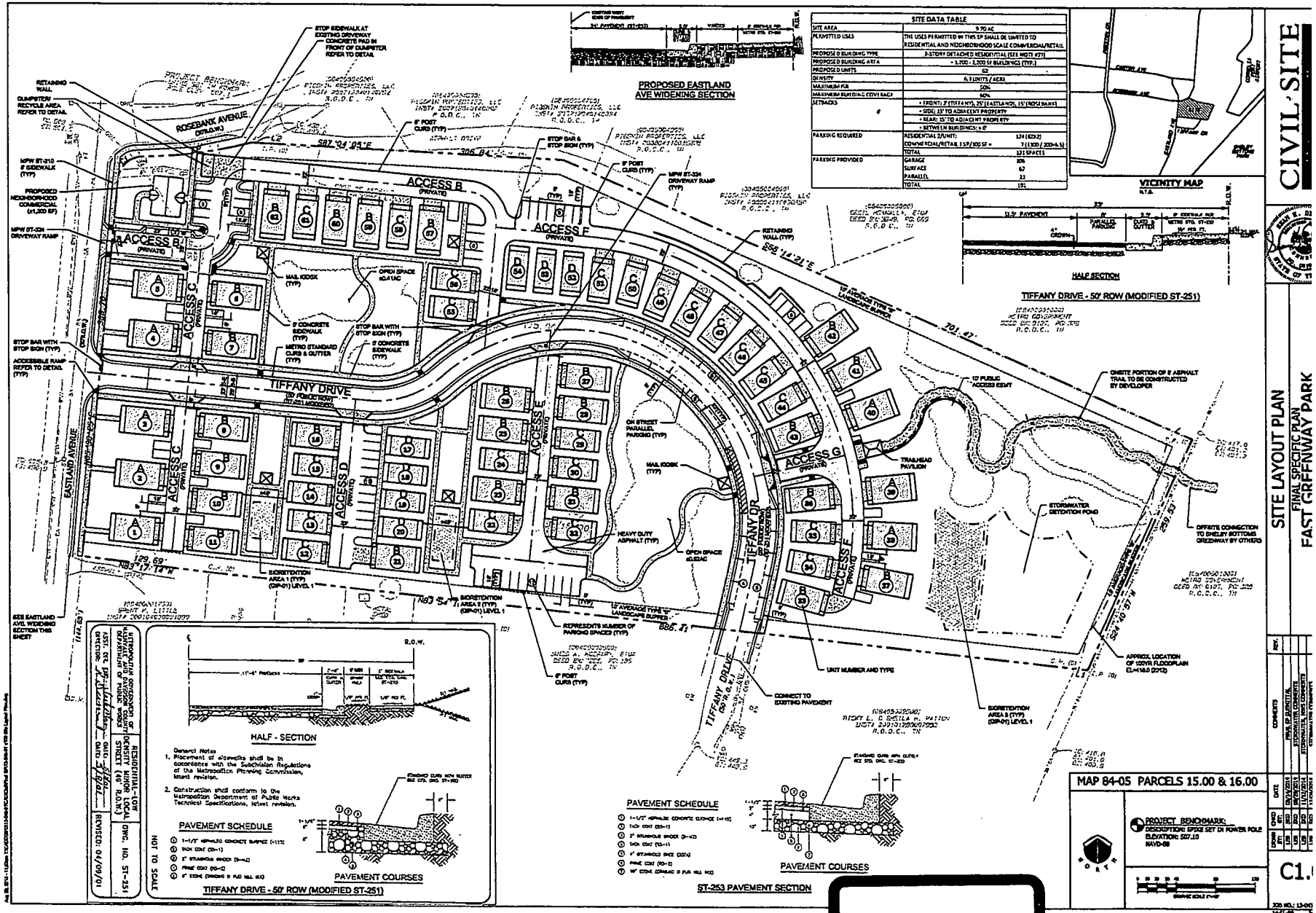
Said Lot No. 1 begins at the intersection of Division Street or Rosebank Avenue and Ewing Avenue, and being also the northwest corner of Lot No. 1 running thence southwardly with Ewing Avenue 14.5 poles to a point; thence at right angles to Ewing Avenue 67.8 poles to a point in Cooper's line; thence northwardly 2.94 poles to the center of Division Street (Nursery Lane); thence with the center of said street, North 72-1/2 degrees West 42.5 poles to a point; thence South 88-1/2 degrees West 28.3 poles to the beginning point, and containing 4.95 acres, more or less.

Said Lot No. 2 fronts 12.1 poles on the east side of Ewing Avenue and runs back on the north line 67.8 poles to a point, and on the south line 63.2 poles to a point, and having a width on the rear line of 12.81 poles, and contains 4.95 acres, more or less.

Being the same property conveyed to East Greenway Park, LLC, a Tennessee limited liability company, by Warranty Deed of GAY M. HURT, CAMILLE M. DEMONBREUN, BETTY M. WEST AND RUTH M. EDWARDS, dated 05/06/2013 and recorded in Instrument No. 20130508-0046306, Register's Office of Davidson County, Tennessee.

0130637.0632287 4845-6489-1694v1

EXHIBIT A


SITE DATA TABLE
SITE AREA
9.70 AC
PERMITTED USES
THE USES PERMITTED IN THIS SP SHALL BE LIMITED TO RESIDENTIAL AND NEIGHBORHOOD SCALE COMMERCIAL/RETAIL
PROPOSED BUILDING TYPE
3-STORY DETACHED RESIDENTIAL (SEE NOTE #7)
PROPOSED BUILDING AREA
± 2,000 - 2,200 SF BUILDINGS (TYP.)
PROPOSED D.U.
124
DENSITY
6.3 UNITS / ACRE
MAXIMUM FAR
50%
MAXIMUM BUILDING COVERAGE
40%
SETBACKS
• FRONT: 3' (TIFFANY), 25' (EASTLAND), 15' (ROSEBANK)
• SIDE: 15' TO ADJACENT PROPERTY
• REAR: 15' TO ADJACENT PROPERTY
• BETWEEN BUILDINGS: ≥ 8'
PARKING REQUIRED
RESIDENTIAL 2/UNIT: 124 (EOS)
COMMERCIAL/RETAIL 1 SP/300 SF = 7 (1,900 / 300=6.5)
TOTAL 131 SPACES
PARKING PROVIDED
GARAGE 106
SURFACE 67
PARALLEL 23
TOTAL 191
PROPOSED EASTLAND AVE WIDENING SECTION
VICINITY MAP
N.T.S.
HALF SECTION
TIFFANY DRIVE - 50' ROW (MODIFIED ST-251)
ROSEBANK AVENUE
EASTLAND AVENUE
TIFFANY DRIVE
ACCESS A
ACCESS B
ACCESS C
ACCESS D
ACCESS E
ACCESS F
ACCESS G
TRAILHEAD PAVILION
STORMWATER DETENTION POND
MAP 84-05 PARCELS 15.00 & 16.00
PROJECT BENCHMARK:
DESCRIPTION: SPIKE SET IN POWER POLE
ELEVATION: 307.10
NAVD-88
HALF - SECTION
PAVEMENT SCHEDULE
PAVEMENT COURSES
TIFFANY DRIVE - 50' ROW (MODIFIED ST-251)
ST-253 PAVEMENT SECTION
NOT TO SCALE
METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
DEPARTMENT OF PUBLIC WORKS
RESIDENTIAL-LOW DENSITY MINOR LOCAL STREET (50' R.O.W.)
DWG. NO. ST-251
REVISED: 04/09/01
SITE LAYOUT PLAN
FINAL SP PLAN
EAST GREENWAY PARK
CIVIL SITE
EXHIBIT B

Percentage Ownership Chart

Lot #	Type	Footage ~	HOA %
1	A	2200	2.1%
2	A	2200	2.1%
3	A	2200	2.1%
4	A	2200	2.1%
5	A	2200	2.1%
6	B	2000	1.9%
7	B	2000	1.9%
8	B	2000	1.9%
9	B	2000	1.9%
10	B	2000	1.9%
11	B	2000	1.9%
12	C	1400	1.3%
13	C	1400	1.3%
14	C	1400	1.3%
15	C	1400	1.3%
16	B	2000	1.9%
17	D	1200	1.1%
18	D	1200	1.1%
19	D	1200	1.1%
20	D	1200	1.1%
21	B	2000	1.9%
22	C	1400	1.3%
23	B	2000	1.9%
24	C	1400	1.3%
25	B	2000	1.9%
26	B	2000	1.9%
27	B	2000	1.9%
28	B	2000	1.9%
29	C	1400	1.3%
30	C	1400	1.3%
31	B	2000	1.9%
32	C	1400	1.3%
33	B	2000	1.9%
34	C	1400	1.3%
35	C	1400	1.3%
36	B	2000	1.9%
37	B	2000	1.9%

EXHIBIT C

38	A	2200	2.1%
39	A	2200	2.1%
40	A	2200	2.1%
41	B	2000	1.9%
42	B	2000	1.9%
43	B	2000	1.9%
44	C	1400	1.3%
45	C	1400	1.3%
46	C	1400	1.3%
47	C	1400	1.3%
48	C	1400	1.3%
49	C	1400	1.3%
50	C	1400	1.3%
51	C	1400	1.3%
52	D	1200	1.1%
53	D	1200	1.1%
54	D	1200	1.1%
55	C	1400	1.3%
56	C	1400	1.3%
57	B	2000	1.9%
58	C	1400	1.3%
59	B	2000	1.9%
60	B	2000	1.9%
61	C	1400	1.3%
62	B	2000	1.9%
		106200	100.0%

BYLAWS OF
EAST GREENWAY PARK
OWNERS' ASSOCIATION, INC.

ARTICLE I
Name and Location

Name and Location: The name of the Association is East Greenway Park Owners' Association, Inc. (the **"Association"**). The Association is a Tennessee nonprofit corporation. The principal office of the Association shall be located at 521 5th Avenue South, Nashville, Davidson County, Tennessee unless otherwise indicated.

ARTICLE II
Members
(Unit Owners)

Section 1. Eligibility, The Members of the Association shall consist of the Unit Owners of the horizontal property regime known as is East Greenway Park Condominiums located at 801 Rosebank Avenue, Nashville, Davidson County, Tennessee (the "Property"), which has been submitted and is subject to the Horizontal Property Act of the State of Tennessee (the "Act"). If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner is a corporation, other limited liability entity or partnership, the member may be an officer, partner or employee of such Unit Owner,

Section 2. Succession. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

Section 3. Regular Meetings. The first regular annual meeting of Unit Owners (the "First Meeting") shall be held as soon as practicable after the recordation of the Master Deed in the Register's Office for Davidson County, Tennessee. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year within fifteen (15) days of the anniversary of the First Meeting. All such meetings of Unit Owners shall be held at such place in Davidson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

Section 4. Special Meetings. Special meetings of Unit Owners may be called by the President or by a majority of the Directors of the Association, or by Unit Owners having at least one-fifth (1/5) of the votes entitled to be cast at such meeting. Special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the meeting, stating the date, time and place of the special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meeting, Notices of meetings shall be delivered either personally or by mail to Unit Owners at the addresses given to the Board by Unit Owners for such purpose, or to a Unit Owner's Unit if no separate address for such purpose has been given to the Board.

EXHIBIT D

Section 6. Voting. Each Unit Owner shall be entitled to the number of votes provided for in the Master Deed. If any Unit Owner consists of more than one person, the voting rights of such Unit shall not be divided, but shall be exercised as if all Unit Owners consisted of one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. In the event of disagreement among such persons, and an attempt by two or more of them to cast such vote, such persons shall not be recognized, and such vote shall not be counted.

At all meetings, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association prior to such meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Unit.

No Unit Owner who is in default in the payment of his assessments hereunder shall be entitled to exercise his right to vote until he has cured such default. A Unit Owner shall be deemed to be in default if he has not paid his assessments to the Board, or its agent, within fifteen (15) days after the due date thereof. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of his protest to the Board.

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

ARTICLE III
Board of Directors

Section 1. Number. Election and Term of Office.

(a) The Board of Directors of the Association (the "Board") shall consist of three (3) members (individually, the "Directors"), or such larger odd number as the majority of Unit Owners voting at a properly convened meeting may authorize. Directors shall be elected at the regular annual meetings of Association members by a plurality of the votes cast.

(b) Those candidates for election as Director receiving the greatest number of votes cast either in person or by proxy at the regular annual meeting, or special meeting in the case of removal in the manner elsewhere provided, shall be elected.

(c) Every Director shall hold office for the term of two (2) years and or until his successor shall be elected and qualified or until he is removed, resigns or becomes ineligible in the manner elsewhere provided.

Section 2. Qualification. Each Director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust; and if a Unit Owner or such a beneficiary is a corporation, other limited liability entity or partnership, a Director may be an officer, partner or employee of such Unit Owner). If a Director shall cease to meet such, qualifications during his term, he shall thereupon cease to be a Director and his place on the Board shall be deemed vacant.

Section 3. Vacancies. Except as to vacancies occasioned by the removal of Directors by Unit Owners, any vacancy occurring in the Board shall be filled by majority vote of the remaining members thereof. Any Director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the Director whom he succeeds.

Section 4. Nomination. Nomination for election to the Board may be made by any member qualified to vote. Any nominations should be made in writing by delivery to the Board at least thirty (30) days prior to the annual meeting to allow a brief statement about the qualifications of each individual so nominated to be included with the notice of the annual meeting. Nominations shall also be allowed from the members at the regular annual meeting.

Section 5. Meetings. A regular annual meeting of the Board shall be held within ten (10) days following the regular annual meeting of Unit Owners, Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each Director, delivered personally or by email or delivery by first class mail postage pre-paid. Any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A Director's attendance at a meeting shall constitute his waiver of notice of said meeting.

Section 6. Removal. Any Director may be removed from office with or without cause by a two-thirds (2/3) vote of Unit Owners present (or by proxy) at a regular or special meeting of the Unit Owners called for that purpose. The vacancy in the Board of Directors so created shall be filled by the Unit Owners at the same meeting.

Section 7. Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by two-thirds (2/3) of the votes of Association members who are voting in person or by proxy at a meeting called for this purpose.

Section 8, Quorum. Two (2) Directors shall constitute a quorum for so long as the Board consists of three (3) members. If a larger number of Directors is authorized in the future, a quorum shall consist of two-thirds (2/3) of the Directors qualified to cast votes.

Section 9. Powers and Duties. The Board shall have the following powers and duties;

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

(b) to adopt Rules and Regulations, with written notice thereof to its constituent Unit Owners, governing the leasing, use and occupancy of Units, to enforce such Rules and Regulations in a rational and consistent manner and to amend such Rules and Regulations from time to time;

(c) to collect and remit the Member Association's share of the estimated annual budget, and to provide the manner of assessing and collecting from Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

(d) unless otherwise provided herein or in the Master Deed, to comply with the instructions expressed in resolutions duly adopted at any annual or special meeting of Unit Owners by a majority vote of the Unit Owners at such meeting; and

(e) to exercise all other powers and duties of Unit Owners as a group referred to in the Tennessee Condominium Act of 2008, or in the Master Deed or these Bylaws.

Section 10. Authority of Board to Act for Association. Whenever in these Bylaws the Association is given the power to take any action, it is the intention of these Bylaws that the Board shall act for the Association in all cases, except and to the extent that it is expressly provided that action be taken upon vote of the Unit Owners.

Section 11. Non-Delegation. Nothing in these Bylaws shall be considered to grant to the Board, the Association, or to the officers of the Association, any powers or duties which, by law, have been delegated to Unit Owners.

ARTICLE IV
Officers

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

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

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;

(c) a Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported; and

(d) and any and all such additional officers as the Board shall see fit to elect.

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

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

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any person or party so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds (2/3) of the total membership of the Board at a special meeting thereof.

Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by two-thirds (2/3) of the votes of Association members who are voting in person or by proxy at a meeting duly called for this purpose.

ARTICLE V
Assessments

Section 1. Annual Budget. The Master Board shall cause to be prepared an estimated annual budget for each fiscal year. Each Member Association shall be responsible for collecting and remitting to the Master Board its share of the estimated expense. Each Member Association may elect to direct its constituent Unit Owners to remit their respective share of such estimated expense directly to the Master Board, in which case, the Master Board will be vested with the power to enforce the lien securing the payment of same against the subject Unit.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Member Association and their constituent Unit Owners, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share of the Common Expenses for such year as shown by the annual budget. The proportionate share for each Unit Owner shall be based upon his respective ownership interest in the Common Elements. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the Managing Agent or otherwise as directed by the Board. No Unit Owner shall be relieved of his obligation to pay any assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. For the first fiscal year, the annual budget shall be as approved by the First Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Member Association or Unit Owner shall be proportionate to the number of months and days in such period covered by such budget.

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

Section 5. Lien. It shall be the duty of every Unit Owner to pay his proportionate share of the Common Expenses as provided in the Master Deed, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of assessments when due, such delinquent payment shall be subject to a late charge in an amount established by the Board, and such delinquent payment shall also bear interest at the rate of ten percent (10%) per annum. Such delinquent payment, together with penalty and interest, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property.

The Association, or its successors and assigns, acting through the Board or its agents, shall have the right to maintain a suit to foreclose any such lien, and there shall be added to the

amount due the costs of said suit and other fees and expenses, together with legal interest and reasonable attorney's fees to be fixed by the court. Furthermore, if any Unit Owner shall fail or refuse to pay when due his proportionate share of the Common Expenses, and such Unit Owner withholds payment thereof after demand by the Association in writing setting forth the amount claimed, the Association shall have the right to possession of such Unit. The Association, acting through the Board, shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Master Deed, or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 6. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of its receipts and expenditures affecting the common Elements, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

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

Section 7. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit, When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorney's fees, incurred by reason of such lien.

Section 8. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth on **Exhibit D** to the Master Deed.

ARTICLE VI
Contractual Powers

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

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

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

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

ARTICLE VII
Amendments

These Bylaws may be amended or modified from time to time by action or approval of not less than two-thirds (2/3) of the Unit Owners voting in person or by proxy at a properly convened meeting. Such amendments shall be recorded in the office of the Register's Office, Davidson County, Tennessee.

ARTICLE VIII
Indemnification

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

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

Section 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such

action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VIII.

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

ARTICLE IX
Mortgages

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

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

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

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

Section 5. Interest of Valid First Mortgagee. The interest of a valid first mortgagee shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first mortgagee has incorporated the terms of these Bylaws and the Master Deed in its deed of trust, then said first mortgagee may at its option declare a default in its deed of trust by reason of any default hereunder, and may proceed to enforce its rights according to the terms of the deed of trust notwithstanding any enforcement instituted by the Board.

ARTICLE X
Definition of Terms

The terms used in these Bylaws, to the extent they are defined therein, shall have the same meaning as set forth in the Master Deed for East Greenway Park Condominiums, of record in the Register's Office of Davidson County, Tennessee.

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

ARTICLE XI
Conflicts

These Bylaws are set forth to comply with the requirements of Section 66-27-101 et seq. of the Tennessee Code Annotated, as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows, In the event any of the Bylaws conflict with the provisions of said statue or of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control.

CHARTER
OF
EAST GREENWAY PARK OWNERS' ASSOCIATION, INC.

Pursuant to the provisions of Tenn. Code Ann. § 48-52-101 and Tenn. Code Ann. § 48-52-102 of the Tennessee Nonprofit Corporation Act, as amended from time to time (hereinafter referred to as the "Act"), the undersigned corporation adopts the following Charter:

Article I
Name

The name of the corporation is East Greenway Park Owners' Association, Inc. (hereinafter referred to as the "Corporation").

Article II
Mutual Benefit Corporation

The Corporation is a mutual benefit corporation and is not for profit. The Corporation is not a religious corporation.

Article III
Office, Registered Agent and Incorporation

The initial principal office of the Corporation is located at 521 5th Avenue South, Nashville, Davidson County, Tennessee 37203.

The initial registered office of the Corporation is located at 150 3rd Avenue South, Suite 1900, Davidson County, Tennessee 37201, and the name of the initial registered agent at this address is FBT of Tennessee Inc.

The Incorporator of the Corporation is FBT of Tennessee Inc., whose address is 150 3rd Avenue South, Suite 1900, Nashville, Davidson County, Tennessee, 37201.

The Corporation shall exist perpetually, upon the date of the filing of this Charter with the State of Tennessee, unless dissolved by operation of law or otherwise.

The Corporation's fiscal year shall be the calendar year.

Article IV
Members

The Corporation will have members in accordance with the Bylaws of the Corporation.

EXHIBIT E

Article V
Directors

The number of directors constituting the initial board of directors is three. The names and mailing addresses of the persons who are to serve as the initial board of directors are as follows:

Britnie Turner
Robin Vilander
Brian Kennedy

The duly elected directors shall conduct the affairs of the Corporation in accordance with its Bylaws.

Article VI
Dissolution

Upon dissolution of the Corporation, after paying or making adequate provision for the payment of all liabilities of the Corporation, the remaining assets of the Corporation will be distributed to its members in accordance with their respective interests in the Corporation, provided however that the Board of Directors of the Corporation, in their sole discretion, shall have the right to distribute the remaining assets of the Corporation to one or more corporations, partnerships or other entities that are organized as tax exempt within the meaning of section 501(c)(3) of the Code or to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine.

Executed this _____ day of February, 2016

FBT of Tennessee Inc., Incorporator

_____

Shelby Farrell Bryant
Assistant Secretary of
FBT of Tennessee Inc.

0130637.0632287 4813-5731-2044v1

Neighborhood Vision Statement

We envision East Greenway Park as a community:

- Where neighbors are encouraged to know one another, to celebrate together, and to join in making decisions about the future of the community
- Where people value the safety and education of children, and welcome residents of all ages, income, and cultures
- Where people feel safe and comfortable walking, riding a bicycle, and where streets are pleasant public places
- Where citizens practice responsible stewardship of the architectural, cultural, and natural environment, so that everyone may enjoy the green spaces, intimate scale, and charm of the neighborhood as it was intended.
- Designed to encourage an active and healthy lifestyle for residents and neighbors with wide sidewalks, community courtyards, and accessibility to two of the city's greatest assets, Shelby Bottoms Greenway and the Music City Bikeway.
- Developed with carefully selected architectural designs and color palettes on both the interior to exterior to create a timeless historic neighborhood with a unique feel of East Nashville.
- Where the architectural features of the homes play into the feeling of being a part of the eclectic corner of East Nashville and Rosebank neighborhoods that border the park and house historic sites like the Cornelia Fort Airpark.

EXHIBIT F

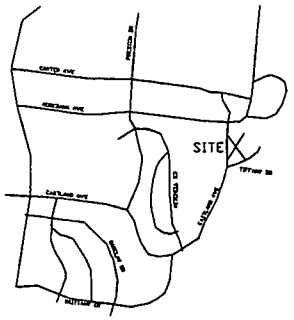
TSP GRID
NORTH
NAD 1983
GPS OBSERVED

FLOOD INSURANCE NOTE:
By graphics plotting only, this property is in ZONE X of the Flood Insurance Rate Map, Community Panel No.47037C0237F effective date of APR 20, 2001 Exact designations can only be determined by an Elevation Certificate. Based on the above information, this property IS NOT in a Special Flood Hazard Area.

CASE NO:

DATA DEVELOPMENT SUMMARY:

COUNCIL DISTRICT 6 COUNCIL MEMBER: BRETT WITHERS
OWNER OF RECORD: EAST GREENWAY PARK, LLC
521 5TH AVE S
NASHVILLE, TN 37203
OVERLAY DISTRICT: OV-FLD, FLOOD
SUBDIVISION NAME: EAST GREENWAY PARK
SUBDIVISION NUMBER:
THIS IS A MINOR SUBDIVISION.
ZONING: SP, SPECIFIC PLAN
EFFECTIVE 7/23/2014 CASE # 2014Z-030PR-001



VICINITY MAP NOT TO SCALE

LOT SIZE TABLE

LOT 1 220,931.5 SF 5.1 AC
LOT 2 121,030.4 SF 2.8 AC
ROAD DEDICATION 80,384.8 SF 1.8 AC
TOTAL AREA 422346.7 SF 9.7 AC

GENERAL NOTES:

1. THE PURPOSE OF THIS PLAT IS TO CREATE 2 SEPARATE LOTS FROM 801 ROSEBANK AVE. PARCEL 08405001500 & 08405001600. THIS PARCEL IS SUBJECT TO ANY AND ALL RIGHTS-OF-WAY AND EASEMENTS AS SHOWN OR ANY OTHER RIGHTS-OF- WAY AND EASEMENTS OR RESTRICTIONS EITHER RECORDED OR BY PRESCRIPTION THAT A TITLE SEARCH MAY REVEAL.
2. THIS SURVEY HAS BEEN MADE USING THE LATEST RECORDED DEEDS AND THERE ARE NO ENCROACHMENTS OR PROJECTIONS OTHER THAN THOSE SHOWN HEREON. THIS SURVEY IS SUBJECT TO THE FINDINGS OF A TITLE REPORT. THIS PARCEL IS SUBJECT TO ALL RESTRICTIONS, COVENANTS, AND EASEMENTS APPLICABLE.
3. THE TOTAL ACREAGE TO BE RESUBDIVIDED IS AS SHOWN HEREON
4. THE REQUIRED FIRE FLOW SHALL BE DETERMINED BY THE METRO FIRE MARSHAL'S OFFICE PRIOR TO THE ISSUANCE OF A BUILDING PERMIT.
5. ANY EXCAVATION, FILL OR DISTURBANCE OF THE EXISTING GROUND ELEVATION MUST BE DONE IN ACCORDANCE WITH STORM WATER MANAGEMENT ORDINANCE #78-840 AND APPROVED BY THE METROPOLITAN DEPARTMENT OF WATER SERVICES.
6. METRO WATER SERVICES SHALL BE PROVIDED SUFFICIENT AND UNENCUMBERED INGRESS AND EGRESS AT ALL TIMES IN ORDER TO MAINTAIN, REPAIR, REPLACE, AND INSPECT ANY STORMWATER FACILITIES WITHIN THE PROPERTY.
7. ALL UTILITIES SHALL BE PLACED UNDERGROUND AS REQUIRED BY SEC. 17.28.103 OF THE METRO ZONING CODE.
8. THE DEVELOPMENT OF THIS PROJECT SHALL COMPLY WITH THE REQUIREMENTS OF THE ADOPTED TREE ORDINANCE 2008-328 (METRO CODE CHAPTER 17.24, ARTICLE II, TREE PROTECTION AND REPLACEMENT) AND CHAPTER 17.40, ARTICLE X, TREE PROTECTION AND REPLACEMENT PROCEDURES.
9. THE RECORDING OF THIS PLAT VOIDS, VACATES AND SUPERCEDES ANY PLAT THAT MAY BE ON THE RECORD IN R.O.D.C.
10. SIZE DRIVEWAY CULVERTS PER THE DESIGN CRITERIA SET FORTH BY THE METRO STORMWATER MANUAL. (MINIMUM DRIVEWAY CULVERT IN METRO ROW IS 15" CMP.)
11. PARCELS SHOWN THUS (000) REFER TO TAX MAP 052.
12. BUILDING SETBACKS TO BE DETERMINED BY METRO ZONING CODE. THE CURRENT ZONING IS CA (COMMERCIAL ATTRACTION.
13. NO BUILDING PERMIT MAY BE ISSUED ON ANY LOT UNTIL STREET NAME SIGNS ARE INSTALLED AND VERIFIED BY THE METROPOLITAN DEPARTMENT OF PUBLIC WORKS ON ALL STREETS ON WHICH THE LOT DEPENDS FOR ACCESS.
14. INDIVIDUAL WATER AND/OR SANITARY SEWER SERVICE LINES ARE REQUIRED FOR EACH PARCEL.

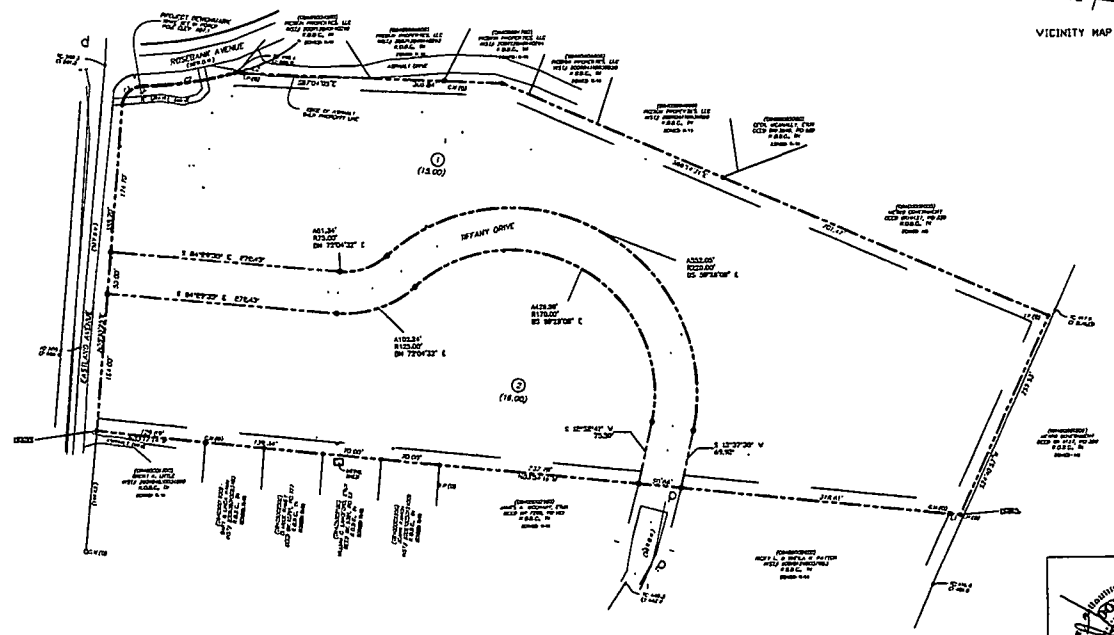


EXHIBIT G

COMMISSION'S APPROVAL:
APPROVED BY THE METROPOLITAN PLANNING COMMISSION OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE.

NAME:_____ DATE_____

SUBDIVISION NUMBER: _____

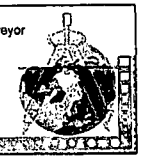
SURVEYOR'S CERTIFICATE
I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE HEREON SHOWN SUBDIVISION PLAT REPRESENTS A CATEGORY 1 SURVEY HAVING AN UNADJUSTED RATIO OF PRECISION OF 1:15,000 AND IS TRUE AND CORRECT. APPROVED MONUMENTS HAVE BEEN PLACED AS INDICATED. ALL SIDE LOT LINES ARE AT RIGHT ANGLES OR RADIAL TO A STREET UNLESS OTHERWISE NOTED.

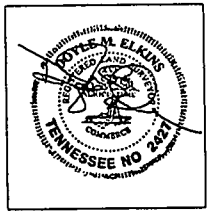
NAME:_____ DATE_____
DOYLE M. ELKINS, R.L.S. TN # 2427

OWNER'S CERTIFICATE:
I (WE) HEREBY CERTIFY THAT I AM (WE ARE) THE OWNER(S) OF THE PROPERTY SHOWN HEREON AND ADOPT THE PLAN OF SUBDIVISION OF THE PROPERTY AS SHOWN HEREON AND DEDICATE ALL PUBLIC WAYS AND EASEMENTS AS NOTED. NO LOT OR LOTS AS SHOWN HEREON SHALL AGAIN BE SUBDIVIDED, RESUBDIVIDED, ALTERED OR CHANGED SO AS TO PRODUCE LESS AREA THAN HEREBY ESTABLISHED UNTIL OTHERWISE APPROVED BY THE METROPOLITAN PLANNING COMMISSION AND UNDER NO CONDITION SHALL SUCH LOT OR LOTS BE MADE TO PRODUCE LESS AREA THAN PRESCRIBED BY THE RESTRICTIVE COVENANTS AS OF RECORD IN
BOOK 20120626 PAGE 0055918, R.O.D.C., TENNESSEE, WITH THE TITLE TO THE PROPERTY.

OWNER:_____
DATE:_____
AERIAL BUILDERS REP.

Doyle Elkins
Professional Land Surveyor
Registered in TN & AL
610 West College St., Suite 135
Murfreesboro, TN 37130
Phone (615) 807-8625
Fax (615) 907-5956
Cell (931) 636-2414
Email: eliinsdoyle@gmail.com





I HEREBY CERTIFY THIS IS A CATEGORY 1 SURVEY AND THE RATIO OF PRECISION FOR THE UNADJUSTED SURVEY IS GREATER THAN 1:15,000 AS SHOWN HEREON.

MINOR SUBDIVISION FINAL PLAT
EAST GREENWAY PARK
801 ROSEBANK AVE.
NASHVILLE, TENNESSEE 37206
PREPARED FOR: AERIAL BUILDERS

DATE	SCALE	SHEET	DRAWNBY	PROJECT
DEC. 28, 2015	1" = 100'	1 OF 1	DME	15385

Frost Brown Todd LLC
ATTORNEYS

Thomas T Pennington
Member
615.251.5583 (t)
615.251.5551 (f)
tpennington@fbtlaw.com

February 19, 2016

East Greenway Park, LLC
Attn: Brian Kennedy
521 5th Avenue South
Nashville, TN 37203

Re: Attorney Opinion Related To the Townhouse Planned Unit Development Commonly Known As East Greenway Park Owners' Association, Inc.

Dear Mr. Kennedy:

It is our opinion that all legal documents requir4ed by the Horizontal Property Act as codified at Tennessee Code Annotated § 66-37-101 – 123 (the "Act") for the creation of a Planned Unit Development have been prepared in connection with the above-referenced development and substantially comply with said provisions of the Act. As such, a Townhouse Planned Unit Development, a horizontal property regime with private elements, has been created under the Act.

Sincerely,

FROST BROWN TODD LLC

By: _____
Thomas T. Pennington

0130637.0632287 4853-0689-0286v1

EXHIBIT H