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THIS INSTRUMENT PREPARED BY:
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212 N. Castle Heights Avenue
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# DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ESTABLISHING THE HORIZONTAL PROPERTY REGIME COTTAGES AT 915 CAHAL

**THIS DECLARATION**, is made and entered into this 25th day of SEPTEMBER, 2017 by and between **MF Holdings, LLC,** (hereinafter referred to as the "Declarant") and any and all persons, firms, corporations or other entities, hereafter acquiring any of the within described Property.

**WITNESSETH:**

**WHEREAS**, the Declarant is the record owner and holder of the legal title of certain real property located in Davidson County, Tennessee and being more particularly described in Exhibit A attached hereto and incorporated herein; and

**WHEREAS**, the Declarant intends and does hereby submit the Property described on Exhibit A together with all buildings, structures, improvements and other permanent fixtures of whatever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (hereinafter called the "Property") to the provisions of the Horizontal Property Act of the State of Tennessee, as the same may be amended from time to time, for the express purpose of establishing thereon a horizontal property regime with private elements to be known as **COTTAGES AT 915 CAHAL**; and

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

**NOW, THEREFORE**, the Declarant, as the legal titleholder of the Property, and for the purposes above set forth, declares as follows:

1. **DEFINITIONS.**

Terms as used herein and in the Bylaws, which are attached hereto as Exhibit C, shall have the meanings stated in the Horizontal Property Act, and as follows:

a. "Act" means the Horizontal Property Act of the State of Tennessee, Tennessee Code Annotated, Sections 66-27-101, *et seq.*, as the same may be amended from time to time.

b. "Assessment" means a share of the funds required for the payment of expenses and charges which from time to time may be assessed against each Unit Owner with respect to each Unit.

c. "Association" refers to the **COTTAGES AT 915 CAHAL HOMEOWNERS' ASSOCIATION, INC.,** a Tennessee not-for-profit corporation, and shall have the meaning of a "Townhouse Corporation" as defined in the Act.

d. "Board" or "Board of Directors" means the Board of Directors of the **COTTAGES AT 915 CAHAL HOMEOWNERS' ASSOCIATION, INC.,** a Tennessee not-for-profit corporation.

e. "Buildings" means the building or buildings located on the Parcel and forming part of the Property and containing the Units. The Buildings are delineated on the Plat.

f. "Bylaws" means the Bylaws of **COTTAGES AT 915 CAHAL HOMEOWNERS' ASSOCIATION, INC.,** attached hereto as Exhibit C and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in the body of this Declaration dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

g. "Common Elements" shall have the meaning attributed to "General Common Elements" in the Act, and includes all portions of the land and improvements located thereon except for the Units, the Limited Common Elements and the Private Elements as defined herein, and except as is otherwise provided in this Declaration.

h. "Common Expenses" means the following:

i. Expenses of administration of the Planned Unit Development;

ii. Expenses of maintenance, operation, repair, or replacement of the Common Elements and Limited Common Elements;

iii. Expenses of utility services for the Common Elements and Limited Common Elements;

iv. Expenses declared Common Expenses by provisions of this Declaration and the Bylaws; and

v. Any valid charge against the Planned Unit Development as a whole.

i. "Declarant" means **MF Holdings, LLC.**, its successors and assigns, provided such successors and assigns are designated in writing by Declarant as a successor or assignee of the rights of Declarant set forth herein.

j. "Limited Common Elements" means and includes those Common Elements which are agreed upon by all of the Unit Owners to be reserved for the exclusive use of a certain number of Units to the exclusion of the other Units, such as special corridors, stairways and elevators, sanitary services common to the Units of a particular floor, and the like.

k. "Majority" means the owners of more than **fifty percent (50%)** of the undivided ownership of the Common Elements. Any specific percentage of Unit Owners described herein means that percentage of Unit Owners who in the aggregate own such specified percentage of the entire undivided ownership of the Common Elements.

l. "Members" means all Unit Owners of record.

m. "Parcel" means the parcel or tract of real property described on Exhibit A attached to this Declaration and submitted hereby to the provisions of the Act.

n. "Person" means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, capable of holding title to real property.

o. "Plat" means the Plat, plats of survey or site plans of the Parcel or Parcels of record, submitted to the provisions of the Act, expressing location, Unit number and the boundaries of its Private Elements and other data necessary for identification, said Plat or Plats being attached hereto as Exhibit B. Declarant reserves the right to amend obvious errors and other errors on the Plat without joinder of any Unit Owner. No dedication to the public is intended by any recording of the Plat.

p. "Private Elements" shall have the meaning attributed in the Act, and includes the lot area upon which a Unit is located and the improvements located thereon, as described in this Declaration, and for which fee simple ownership and exclusive use is reserved to that Unit only. Limited Common Elements located upon Private Elements shall be deemed to be Private Elements. Lots, as referenced on the Plat, shall be deemed to refer to the Private Elements.

q. "Unit" shall mean a portion of the Property as shown and designated in the Plat for separate ownership and shall include the Private Elements and the residence and improvements now and hereafter located thereon. Each Unit is identified by a number or letter, or combination thereof, as shown on the Plat in Exhibit B and may be held and conveyed by reference to such number or letter. A Unit includes both the portion of the Building so described and the air space so encompassed, excepting Common Elements. Conveyance of a Unit shall automatically convey the undivided membership of each Unit Owner in the Association. Any Unit may be jointly or commonly owned by more than one Person. It is intended that the term "Unit" as used in this Declaration shall have the same meaning as the term "Apartment," as used in the Act.

r. "Unit Owner" or "Owner" means the Person or Persons whose estates or interests, individually or collectively, hold fee simple ownership of a Unit and of the undivided interest in the Common Elements appurtenant thereto and shall be deemed the same as a "Co-owner" under the Act. Unless specifically provided otherwise herein, the Declarant shall be deemed a Unit Owner so long as it is the legal title holder of any Unit. No Person or Persons who hold an interest in a Unit solely for the purpose of securing an obligation shall be deemed to be a Unit Owner hereunder.

## 2. SUBMISSION TO PLANNED UNIT DEVELOPMENT OWNERSHIP.

a. The purpose of this Declaration is to submit the land hereinafter described in Exhibit A and the improvements constructed thereon to the Planned Unit Development form of ownership and

use in the manner provided under the provisions of the Tennessee Code Annotated, Title 66, Chapter 27, Section 101, *et seq.*, as amended, known as the "Horizontal Property Act."

b. The name by which this Planned Unit Development is to be identified is "**COTTAGES AT 915 CAHAL**," hereinafter referred to as the "Planned Unit Development."

3. **OWNERSHIP OF COMMON ELEMENTS.**

a. Each Unit Owner shall be entitled to **one-half (1/2)** ownership in the Common Elements, and shall be liable for payment of the percentage of Common Expenses equal to the percentage of the undivided interest in the Common Elements appertaining to each Unit; provided, however that the Common Expenses incurred with respect to Limited Common Elements shall be paid by the owners of the Unit or Units to which such Limited Common Element was assigned at the time the expense was incurred as provided in Paragraph 6 of this Declaration.

b. Any conveyance of an individual Unit shall be deemed to also convey the undivided interest of the Unit Owner in the Common Elements and Limited Common Elements appertaining to such Unit even if such conveyance does not specifically refer to such undivided interest.

4. **MAINTENANCE AND ALTERATION OF UNITS.**

a. The maintenance and repair of the Unit shall be the responsibility and expense of the Unit Owner.

b. The Unit Owner shall not make any changes, decorations or alterations of his Unit that would affect the exterior appearance of any portion of the Building.

c. The Unit Owner shall promptly report in writing to the Association any defect or need for repairs, the responsibility of which is that of the Association.

d. In replacing those portions of a Unit which affect the exterior appearance of any portion of the Building, the Unit Owner shall use components of the same color, grade and style as those originally in place, unless permission is otherwise obtained from the Association.

e. Neither a Unit Owner nor the Association shall make any alteration in the portions of a Unit or the Common elements which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Planned Unit Development, or impair any easement, without first obtaining approval in writing of the owners of all Units in which such work is to be done, and the written approval of the Board of Directors of the Association. A copy of plans for all of such work prepared by an architect, licensed to practice in this state, shall be filed with the Association prior to the start of the work, unless such requirement is waived in writing by the Directors of the Association. The time of performance of such work must be approved, in advance, by the Directors of the Association, or their agent.

f. If a Unit Owner fails to maintain and repair his Unit as required herein, the Association may perform such maintenance or repair and assess the Unit Owner for all expenses incurred, together with up to a twenty percent (20%) service charge for the Association's services.

g. The Declarant shall not be required to seek or obtain approval from the Board of Directors, any officer of the Association, or any owner to repair, alter, or change any Unit it owns in the Planned Unit Development.

5. **MAINTENANCE AND ALTERATION OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.**

a. The maintenance, operation and repair of the Common Elements shall be the responsibility and the expense of the Association.

b. The maintenance, operation and repair of the Limited Common Elements shall be the responsibility of the Unit Owner or Owners benefitting from such Limited Common Elements, and shall be a Common Expense initially paid for by the Association but assessed back against the Unit Owners as provided in Paragraph 6 of this Declaration, except as follows:

i. Unit Owners shall have the responsibility and bear the expense of maintaining and repairing all air conditioning and heating equipment serving their Units, whether such equipment is located inside or outside their Unit's boundaries.

ii. Unit Owners shall have the responsibility and bear the expense of maintenance, repair and replacement of all screens and storm doors serving their Units.

iii. Unit Owners shall not make any changes, decorations or alterations to storage closets, balconies, patios or any other Limited Common Elements allocated to their Unit

which would affect the exterior appearance of any portion of the Building, without written approval from the Board of Directors.

iv. If a Unit Owner fails to maintain and repair any Limited Common Element allocated to his Unit as required herein, the Association may perform such maintenance or repair and assess the Unit Owner for all expenses incurred, together with up to a twenty percent (20%) service charge for the Association's services.

v. There shall be no alteration or further improvement of the Common Elements without prior approval in writing by the Board of Directors. The shares of any cost of such alteration or improvement shall be assessed to the Unit Owners in accordance with their interest in the Common Elements. There shall be no change in the shares and rights of a Unit Owner in the Common Elements which are altered or further improved.

vi. The Declarant shall not need the approval of any owner or any other party to make changes and/or alterations to the Common Elements or Limited Common Elements until such time as it has sold all Units in the Planned Unit Development and until such time as Declarant completes, develops and sells any additional improvements which may be constructed.

**6. ASSESSMENTS.**

a. Assessments against Unit Owners for Common Expenses shall be made pursuant to the Bylaws and shall be allocated as set forth in Paragraph 3 of this Declaration. Any Common Expense associated with the maintenance, repair or replacement of a Limited Common Element, however, shall be assessed in equal shares against the Units to which that Limited Common Element was assigned at the time the expense was incurred, except as otherwise provided in Paragraph 5 of this Declaration.

b. Assessments, and installments thereon, paid on or before fifteen (15) days after the date when due shall not bear interest but all sums not paid on or before fifteen (15) days after the date when due shall bear interest at the rate of fifteen percent (15%) per annum, or at such other rate of interest determined by the Association not to exceed the maximum rate allowed under applicable laws and shall be subject to a $25.00 late charge or such other late charge amount as may be adopted by the Association. All payments upon account shall be first applied to late charges, then interest and then to the Assessment payment first due.

c. The Association shall have a lien for unpaid Assessments as provided by the Horizontal Property Act and this Declaration. Such lien shall also secure reasonable attorney's fees and all costs of collection incurred by the Association incident to the collection of such Assessment or enforcement of such lien.

d. In any foreclosure of a lien for Assessments, the Unit Owner of the Unit subject to the lien shall be required to pay a reasonable rental for the Unit after foreclosure proceedings are commenced, and the Association shall be entitled to the appointment of a receiver to collect such rental.

e. The Unit Owner and his grantees shall be jointly and severally liable for all unpaid Assessments due and payable at the time of a conveyance, but without prejudice to the rights of the grantees to recover from the grantor the amounts paid by the grantee for delinquent Assessments. Such liability may not be avoided by a waiver of the use of any Common Element or by the abandonment of the Unit. The Association shall have the right to sue for and collect any such unpaid Assessments, to foreclose upon the lien securing the Assessments or to institute any other competent proceeding. In any event, the Association shall be entitled to recover all delinquent payments, together with late charges, interest, and all costs of collection, including reasonable attorneys' fees.

f. A purchaser of a Unit at a foreclosure sale upon a first deed of trust shall be liable only for Assessments coming due after such sale and for the portion of due Assessments prorated for the period after the date of such sale.

g. In no event shall the Declarant pay, or be responsible for, the payment of Assessments. However, the Declarant reserves the right to contribute to the Association such funds as may be required to maintain the Common Elements and Limited Common Elements, to the extent that the Assessments paid by other Unit Owners are insufficient to pay the cost thereof. In no event shall this provision be construed by any party to obligate the Declarant to construct any additional Units.

7. **POWER OF SALE TO ENFORCE ASSESSMENT LIEN.**

a. For and in consideration of the privileges, protections, mutual enjoyment and use of the Common Elements and the Limited Common Elements, the assumption of the obligations of Unit Owners set forth in this Declaration by Unit Owners, their successors and assigns, the receipt of which is hereby acknowledged, and to secure the payment of Assessments for Common Expenses, and other Assessments, assessed against a Unit Owner by the Association as provided in this Declaration and Bylaws, interest, late charges and attorney fees as provided herein, hereinafter collectively referred to as the "Secured Charges," a lien is expressly retained in favor of the Association on each and every Unit Owner's Unit and prorated interest in the Common Elements.

b. For the purpose of better and more effectively securing the Secured Charges, rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of the Secured Charges, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the Unit Owners, their heirs, successors, administrators, and assigns, hereby transfer and convey unto **Cottages at 915 Cahal Homeowners' Association, Inc.** (hereinafter referred to as Trustee) its successors and assigns, their respective Units with the appurtenances, estate, title and interest thereto belonging upon the uses and trusts set forth in this Paragraph 7.

c. Trustees agree (i) to pay the Secured Charges when due, as provided in this Declaration; (ii) to pay, discharge, or remove any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against their Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to keep their respective Units in good repair and preservation; (iv) to comply with all of the terms and conditions of this Declaration and the Bylaws and all rules and regulations of the Association; and (v) to pay upon demand of Trustee or the Association, all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other proceedings required by Trustee, his successors or the Association to enforce any provision of this Declaration and the Bylaws or any rule and regulation of the Association. If any Trustor fails to do any of these things, then the Trustee or the Association may do any or all of these things, and the amounts so paid shall bear interest at the highest rate allowed under applicable laws in effect from time to time from the day of payment, and shall become a part of the Secured Charges secured hereby.

d. If a Trustor shall pay the Secured Charges when due, then this trust conveyance shall be of no further force or effect with respect to such Trustor's Unit. If the Secured Charges with respect to any Unit are not paid promptly when due, this trust conveyance shall remain in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty (20) days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee to sell said Unit at the front door of the courthouse in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Association may bid at any sale under this trust conveyance. The Association may, at any time after default in the payment of any of the Secured Charges, enter and take possession of said property, and shall only account for the net rents actually received by it. It is further agreed that, in the event the Association fails, before instructing Trustee to sell said Unit, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

i. First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided, including reasonable attorneys' fees and expenses incurred for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien;

ii. Second, to the payment of all taxes which may be unpaid with respect to such Unit;

iii. Third, to the payment of all unpaid Secured Charges with respect to such Unit;

iv. Fourth, the residue, if any, will be paid to the Unit Owner of such Unit, his order, representatives or assigns;

e. In the case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, the Association is hereby authorized and empowered to name and appoint a successor to the Trustee by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named Trustee shall be vested in said successor.

8. **EASEMENTS.**

a. The following easements are granted to the Association for the following purposes:

i. Easements through or over the Units and any Limited Common Element allocated to any Unit for conduits, ducts, plumbing, wiring and other facilities for the furnishing or repair of utility service to Units, Limited Common Elements or Common Elements;

ii. Easements through or over the Units and any Limited Common Element allocated to any Unit for the purpose of maintaining or repairing any portion of the Common Elements, Limited Common Elements or any Unit. All incidental damage caused to a Unit by such maintenance or repair work shall be promptly repaired at the expense of the Association;

iii. Easements of support in every portion of a Unit which contributes to the support of the Building, including easements for access to and repair of such elements of support;

iv. Easements for encroachments of any portion of the Common Elements upon the boundary of any Unit whether caused by the settlement of the Building or by minor inaccuracies in the Plat of the Planned Unit Development, or rebuilding of any part of the Building, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist.

b. As an appurtenance to each Unit, easements are granted to the Unit Owners for encroachments by any portion of the boundaries of each Unit upon the Common Elements, whether caused by the settlement of the Building or by minor inaccuracies in the Plat of the Planned Unit Development, or rebuilding of any part of the Building, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist.

c. Easements are reserved to Declarant its agents and invitees to the extent necessary as determined by Declarant, to enable Declarant to carry on any sale or leasing activity, as more specifically provided in Paragraph 12 of this Declaration.

9. **ASSOCIATION.** The operator of the Planned Unit Development shall be **COTTAGES AT 915 CAHAL HOMEOWNERS ASSOCIATION, INC.**, herein called the Association, a corporation, not for profit, under the laws of Tennessee, which shall be organized and shall fulfill its functions pursuant to the following provisions:

a. A representative or representatives of the Declarant shall serve as the sole member of the Board of Directors of the Association until such time as all Units in the Planned Unit Development are sold.

b. After all Units have been sold by Declarant, the Board Members of the Association shall be elected by the Unit Owners, and the Declarant shall resign its membership in the Association and on the Board of Directors.

c. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to a Unit.

d. Whenever the decision of a Unit Owner is required under any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the Unit Owners or by his or her duly authorized and appointed proxy who would cast the vote of such Unit Owner if in an Association meeting, unless the joinder of the record owners of the Unit is specifically required by this Declaration. NOTE: If, during voting on any matter pursuant to this Declaration or the Bylaws, and no prevailing outcome is reached following three (3) votes of the Membership, a stalemate shall be declared and the matter shall be decided by a coin flip. The Member with the longest consecutive ownership tenure of a Unit shall call the flip in the air, and the decision of the winning Member shall prevail.

e. The Unit Owners shall be Members of the Association.

f. The voting membership of the Association shall consist of Class A and Class B Members.

i. Class A Members shall be all Unit Owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each Unit owned. When more than one person holds any interest in any Unit, all such persons shall be Members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Unit.

ii. The Class B Member shall be the Declarant and shall be entitled to one (1) vote for each Unit owned. The Class B membership shall cease upon the earlier of when 100% of the Units are sold or three years from the date of the first Unit sold.

**10. INSURANCE.**

a. The Board may obtain insurance for the Property and the Common Elements, exclusive of the Units, Private Elements, 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 Property and 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 Property and 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, and the proceeds thereof shall be payable to, the Board, as the Trustee for the Unit Owner in proportion to the Unit Owner's respective percentages of ownership in the Property and the Common Elements, as set forth in the Declaration, and for the holders of mortgages on the Units, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against the Unit Owners. The premiums for such insurance shall be a Common Expense; however, premiums for such insurance shall be separately billed equally to Unit Owners.

b. In the event of damage to or destruction of any of the Property or any Common Elements as a result of fire or other casualty covered by insurance proceeds (unless more than two-thirds (2/3) of all buildings require reconstruction), the Board shall, in its sole and absolute discretion, determine and without intervention of any Unit Owner arrange for the prompt repair and restoration of the damaged portions of the Property and all Common Elements substantially in accordance with the original plans and specification therefor. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners with each Unit Owner to bear an equal proportion thereof. Notwithstanding the above, unless the Board does carry hazard insurance covering the damage to the Property and Common Elements, the Board shall not be responsible for the repair, replacement or restoration of any Unit or Private Elements for which the responsibility or maintenance and repair is that of a Unit Owner, or for furniture, furnishings, fixtures, appliances, or equipment installed in the Unit by a Unit Owner or occupant.

c. The Board may also obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance in such amounts as it deems desirable, insuring each Unit Owner, mortgagee of record, the Association, its officers, directors, and employees, Owner, and the Managing Agent, if any, from liability in connection with the Property. The premiums for such insurance shall be Common Expenses; however, premiums for such insurance shall be separately billed equally to each Unit Owner.

d. The Board may also obtain Fidelity Coverage covering officers, directors and employees who handle or are responsible for handling Association funds. Such bonds shall be in such amounts as the Board may determine, but in no event less than one hundred fifty percent (150%) of the monthly operating expenses of the Association, and shall contain waivers of any defense based upon the exclusion of persons serving without compensation.

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

f. **In the event the Board does not maintain insurance, each Unit Owner shall be responsible for obtaining hazard insurance which includes liability coverage on his Unit, the contents of his Unit and Private Elements, and the Limited Common Elements serving his Unit, as well as additions and improvements thereto, and those parts of the Unit for which the responsibility of maintenance and repair is that of the Unit Owner, and for decorations, furnishings, and personal property therein, and personal property stored elsewhere on the property, if any. Each Unit Owner shall be required to list the Association as an additional insured on said Unit's hazard insurance policy.**

**11. USE RESTRICTIONS.** The use of the Units shall be in accordance with the following provisions:

a. Each of the Units shall be occupied only by a family, individuals, or guests as a residence, and for no other purpose. No Units may be rented on a daily or weekly basis.

b. No Unit may be divided or subdivided into a smaller Unit, nor any portion thereof sold or otherwise transferred.

c. The Common Elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

d. No use or practice shall be permitted on the Planned Unit Development which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the Planned Unit Development by its residents. All parts of the Planned Unit Development shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate, nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit, or of the Common Elements, which will increase the rate of insurance upon the Planned Unit Development or any part thereof. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification, or repair of the Planned Unit Development shall be the responsibility of the person or entity responsible for the maintenance and repair of the property concerned.

e. Reasonable rules and regulations concerning the use of the Planned Unit Development property may be made and amended from time to time by the Board of Directors in the manner provided by its Charter and Bylaws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Planned Unit Development upon request.

**12. DECLARANT'S UNITS AND PRIVILEGES.**

a. Declarant is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease, or rent Units to any person approved by it. Declarant shall have the right to transact, on the Planned Unit Development property, any business deemed necessary by Declarant to consummate the sale, lease, or resale of Units, including, but not limited to, the right to post signs, to use the Common Elements, and to show the Unit. Signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of Declarant.

b. As long as any Unit belonging to Declarant remains unsold, neither the Unit Owners, nor the Association, nor the use of the Planned Unit Development property, shall interfere with the sale of any Unit owned by the Declarant. The Declarant shall own such Unit under the same terms and conditions as other Unit Owners, save for the right to sell, rent or lease as contained in this paragraph, including the privilege to vote and the duty to pay assessments on the Unit so held.

c. The Declarant may waive in writing any power, duty, or office it may have pursuant to this Declaration.

**13. PROFESSIONAL MANAGEMENT.**

The Association shall enter into a contract for the management of the Planned Unit Development with a professional property management company approved by the Board of Directors. A decision to establish self-management by the Association shall require the prior written consent of one hundred percent (100%) of the votes of the Association.

**14. NOTICE OF MORTGAGE LIEN OR SUIT.**

a. A Unit Owner shall give notice to the Association of every lien upon his Unit, other than for taxes and special assessments, within ten (10) days after the attaching of the lien.

b. Notice shall be given to the Association of every suit or other proceeding which may affect the title to a Unit within five (5) days after the Unit Owner receives knowledge thereof.

c. Failure to comply with this paragraph will not affect the validity of any mortgage instrument or the enforcement thereof at any public or judicial sale.

**15. REMEDIES.**

Each Owner, tenant, occupant or invitee shall be governed by and shall comply with the provisions of this Declaration, the Bylaws, and the decisions, resolutions and regulations from time to time adopted by the Board of Directors; and failure to comply with the same or any default shall entitle the Board of Directors or other Owners to the following relief:

a. Any such default shall be grounds for an action by the Board of Directors on behalf of the other Owners or by the Owners to recover any sums or amounts due, to recover damages or to secure injunctive relief, foreclosures of any lien, or any combination thereof.

b. All Owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of his or their invitees, employees, agents or lessees, but only to the extent that such expenses are not met by the proceeds of insurance carried by the Board of Directors, or by insurance carried by any injured or damaged Owner. (Where insurance is carried, it is agreed and intended that no insurer shall have any right of

subrogation or any right of action, against the Developer, any Owner, his lessees, invitees, employees or agents.)

c. In any proceeding arising because of an alleged default by an Owner, the Board of Directors or Co-Owners bringing such suit shall be entitled to recover from the Owner the costs of the proceeding and reasonable attorney's fees.

d. The failure of the Board of Directors or of an Owner to enforce any right, provision, covenant or condition which may be granted by the Declaration and Bylaws shall not constitute a waiver of the right of the Board of Directors or Owner to enforce such right, provisions, covenant or condition in the future.

e. All rights, remedies and privileges granted to the Board of Directors or an Owner, pursuant to any terms, provisions, covenants or conditions of the Declaration and Bylaws shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by the Declaration and Bylaws or at law or in equity.

f. Each Owner shall have a right of action against any other Owner or the Association for any failure to comply with their respective obligations under this Declaration, the Association's Charter and Bylaws, and any other document governing the Association, including any decisions of the Association.

**16. TRANSFER AND LEASE OF A UNIT: NOTICE TO ASSOCIATION.**

a. Whenever a Unit Owner shall sell, lease, give or otherwise transfer his Unit, or any interest therein, such Unit Owner shall give the Association written notice within thirty (30) days (before or after closing) of the transfer, which notice shall briefly describe the transfer and shall state the name and address of the transferee or lessee. Also, the Unit Owner must provide the Association with a copy of the fully executed lease entered into with the Lessee of said Unit.

b. All notices referred to or required under this Paragraph 16 shall be given in writing to the Association or its designated management company.

c. The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Paragraph 16, for the purpose of implementing and effectuating said provisions.

d. If any transfer or lease of a Unit is made or attempted without complying with the provisions of this Paragraph 16, such transfer or lease shall be subject to each and all of the rights and options of, and remedies and actions available to, the Association hereunder and otherwise.

**17. AMENDMENT.** This Declaration may be amended in the following manner:

a. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting of the Association at which a proposed amendment is considered.

b. A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and Members not present in person or by proxy at the meetings in which the amendment is considered may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Such approval must be by one hundred percent (100%) of the eligible votes of the Association. However, except as is otherwise provided in this section, the Declarant may amend this Declaration as long as Declarant is the record owner of any Unit.

c. Any amendment which would prohibit the leasing of Units shall require the approval of one hundred percent (100%) of the votes of the eligible membership of the Association, except that only amendments approved in writing by the Declarant may be enacted during such time as Declarant is the record owner of any Unit.

d. This power to amend may be used to correct clerical errors and make other clarifications and to adjust boundary lines where necessary for clarification or to reflect accurate surveys. This power to amend shall be completed by filing an amendment of record in the Register's Office for Davidson County, Tennessee.

e. The vote of the Members of the Association shall be necessary to approve a proposed amendment, as set forth in this Declaration, unless a higher percentage vote is required elsewhere in this Declaration to approve any amendment which would materially affect or change:

i. The voting rights of Unit Owners;

ii. The method of assessment of Common Expenses or the priority of the lien of the Association for unpaid Assessments;

iii. The requirement of a reserve fund for the repair or replacement of the Common Elements;

iv. The allocation of responsibility for maintenance or repair of the Common Elements or Units;

v. The percentage ownership interest in the Common Elements allocated to each Unit, or the rights of Unit Owners to use the Common Elements;

vi. The boundaries of a Unit;

vii. Or which would convert a Unit, or portion of a Unit, to Common Elements, or vice versa;

viii. Or which would add additional property to the Planned Unit Development, or withdraw a portion of existing property from the Planned Unit Development;

ix. The right of a Unit Owner to lease, sell or transfer a Unit;

x. The method of determining when the Planned Unit Development will be reconstructed or repaired in the event of partial destruction;

xi. Any provision of this Declaration which expressly benefits any mortgagee, insurer or guarantor.

f. No amendment shall discriminate against any Unit Owner, or against any Unit or class or group of Units, unless the Unit Owners so affected shall consent. No amendment shall change any Unit, nor the share of the Common Elements appurtenant to it, nor increase the Unit Owner's share of the Common Expenses unless such Unit Owner and all record owners of liens thereon shall join in the execution of the amendment.

g. A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective when recorded in the Register's Office of Davidson County, Tennessee.

**18. TERMINATION.**

a. All of the Owners of Units constituted into a horizontal property regime may by deed waive this regime and regroup or merge the filial estates with the land, provided that the filial estates are unencumbered or, if encumbered, that the creditors in whose behalf the encumbrances are recorded accept as security the undivided portions of the land owned by the debtors.

b. The merger provided for in the preceding section shall in no way bar the subsequent constitution of the land into another horizontal property regime whenever so desired and upon observance of the provisions of the Horizontal Property Act.

c. Alternatively, the horizontal property regime herein created may be terminated at any time and in such manner and upon such terms as are mutually agreeable by the unanimous agreement, consent and act, expressed in writing and duly acknowledged and recorded, of all Owners, and of all mortgagees who have liens upon Units.

d. In the event of any liquidation or termination of the legal status of the Planned Unit Development (including without limitation, as a result of casualty, condemnation or any other reason), after payment of all debts and expenses of the Association, all sums, losses, awards and proceeds held by the Association and/or its Board of Directors (including without limitation operating and reserve funds and insurance or condemnation proceeds) shall be distributed among the Unit Owners in proportion to their undivided interests in the Common Elements.

**19. INDEMNITY OF DECLARANT, DIRECTORS AND OFFICERS OF THE ASSOCIATION.**

The Declarant and the directors and officers of the Association shall not be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Declarant, director or officer, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the directors, officers, or Declarant, and their respective heirs, executors, administrators, successors and assigns.

**20. SEVERABILITY.**

The invalidity in whole or in part of any covenant or restriction, or any paragraph, subparagraph, sentence, clause, phrase, or word, or other provision of this Declaration and the Charter, Bylaws, and regulations of the Association shall not affect the validity of the remaining portions thereof.

**21. ATTORNEY'S CERTIFICATE.**

The attorney's opinion as required under the terms of the Tennessee Code Annotated, Section 66-27-103 is attached hereto as Exhibit D and made a part hereof.

[Signature page to follow]

**IN WITNESS WHEREOF**, the said Declarant has caused his name to be signed hereto,

**DECLARANT:**

**MF Holdings, LLC**

**By: Tyler Faulkner, Managing Member**

STATE OF TENNESSEE ]
COUNTY OF DAVIDSON ]

BEFORE me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared **Tyler Faulkner**, with whom I am personally acquainted (or proved to me upon satisfactory evidence), and who, upon oath, acknowledged himself to be, the **Managing Member of MF Holdings, LLC**, within-named bargainor, as **Managing Member of MF Holdings, LLC**, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as **Managing Member**.

WITNESS my hand and official seal at office, this 25th day of SEPTEMBER 2017.

NOTARY PUBLIC

My commission expires: 5-24-21

TODD A. TRESSLER, II
STATE OF TENNESSEE NOTARY PUBLIC
WILSON COUNTY

# EXHIBIT A

## LEGAL DESCRIPTION

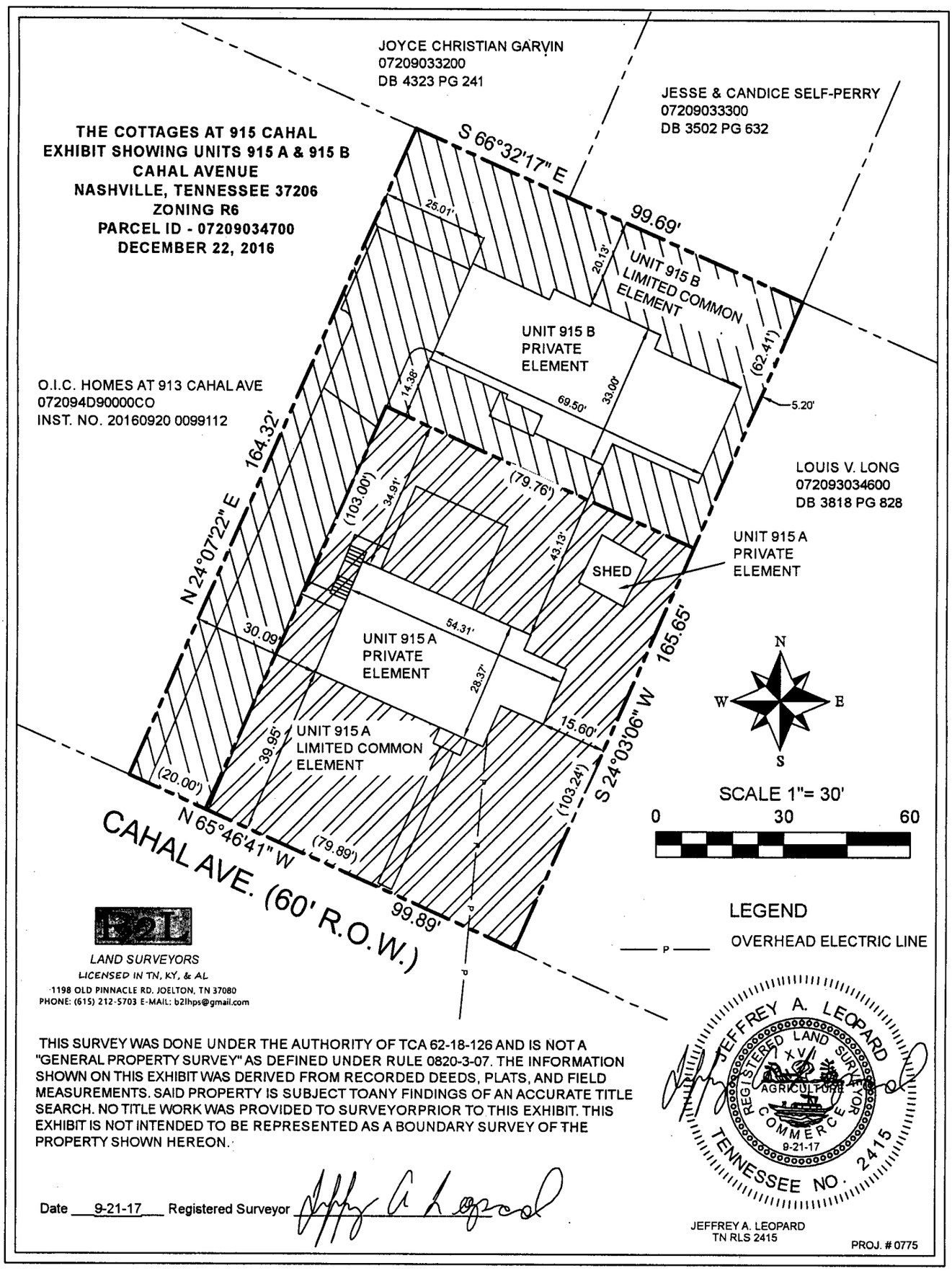
Land in Davidson County, Tennessee, being Lot No. 110 and the East 40 feet of Lot No. 111 on the Plan of Irvington as shown on the plat of record in Plat Book 843, page 60, in the Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more complete and accurate legal description.

Being the same property conveyed to MF Holdings, LLC, by Warranty Deed from Ryan Lampa and Christy Lampa, as tenancy by the entireties, of record in Instrument No. 20170727-0076308, Register's Office for Davidson County, Tennessee, dated July 2, 2017 and recorded on July 27, 2017.

This is IMPROVED property known as 915 Cahal Ave, Nashville, Tennessee 37209.

# EXHIBIT B

## PLAT




THIS SURVEY WAS DONE UNDER THE AUTHORITY OF TCA 62-18-126 AND IS NOT A "GENERAL PROPERTY SURVEY" AS DEFINED UNDER RULE 0820-3-07. THE INFORMATION SHOWN ON THIS EXHIBIT WAS DERIVED FROM RECORDED DEEDS, PLATS, AND FIELD MEASUREMENTS. SAID PROPERTY IS SUBJECT TOANY FINDINGS OF AN ACCURATE TITLE SEARCH. NO TITLE WORK WAS PROVIDED TO SURVEYORPRIOR TO THIS EXHIBIT. THIS EXHIBIT IS NOT INTENDED TO BE REPRESENTED AS A BOUNDARY SURVEY OF THE PROPERTY SHOWN HEREON.

Date 9-21-17 Registered Surveyor

**EXHIBIT C**

**BYLAWS**
**OF**
**COTTAGES AT 915 CAHAL HOMEOWNERS' ASSOCIATION, INC.**

## ARTICLE I
## DEFINITIONS

The terms as used herein and in the accompanying Declaration of Covenants, Conditions and Restrictions, shall have the meanings stated in the Horizontal Property Act, and as follows:

a) "Association" refers to the **COTTAGES AT 915 CAHAL HOMEOWNERS' ASSOCIATION, INC.**, a Tennessee not-for-profit corporation, its successors and assigns, which has as its members all Unit Owners, and shall have the meaning of a "Townhouse Corporation" as defined in the Act.
b) "Board" or "Board of Directors" shall mean the Board of Directors of the Association as described in Article IV hereof.
c) "Charter" shall mean the Articles of Incorporation of the Association as filed with the Office of the Secretary of State for Tennessee.
d) "Common Elements" shall have the meaning given it in the Declaration.
e) "Declaration" shall mean the instrument headed "Declaration of Covenants, Conditions and Restrictions" recorded simultaneously herewith in the Register's Office for Davidson County, Tennessee, as hereafter amended.
f) "Developer" shall have the meaning given "Declarant" in the Declaration.
g) "Lot" shall mean any lot shown on any recorded plats or plans of the Property. The term Lot shall not include Common Area, or dedicated streets and roadways.
h) "Lot Owner" shall mean the record owner, whether one or more persons or entities, of fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. Unless specifically provided otherwise herein, Developer shall be deemed a Lot Owner so long as it is the legal title holder of any Lot.
i) "Member" shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration.
j) "Plat" shall have the meaning given it in the Declaration.
k) "Unit" shall have the meaning given it in the Declaration.
l) "Unit Owner" shall have the meaning given it in the Declaration.

## ARTICLE II
## NAME AND ELIGIBILITY

The Members of **Cottages at 915 Cahal Homeowners' Association, Inc., a Tennessee not-for-profit corporation,** shall consist of the Unit Owners of the property described in the Declaration and otherwise known as **915 Cahal Avenue Units 1 & 2**, Nashville, Tennessee 37205. If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner or beneficiary.

## ARTICLE III
## MEETING OF MEMBERS

**Section 1.** **Annual Meetings.** Meetings of Members and Directors may be held at such places within the State of Tennessee, County of Davidson, as may be designated by the Board of Directors. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held within fifteen (15) days of the anniversary of the first regular annual meeting each year thereafter at the hour of 7:30 P.M.

**Section 2.** **Special Meetings.** Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote

one-half (1/2) of all of the votes of the Class A or Class B membership. Matters of business conducted at special meetings shall be limited to the specific purpose for which the special meeting was called.

**Section 3.** **Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote at the meeting, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

**Section 4.** **Quorum.** The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one hundred percent (100%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Charter, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at the meeting shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

**Section 5.** **Proxies.** At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot/Unit.

## ARTICLE IV
## BOARD OF DIRECTORS

**Section 1.** **Number.** The affairs of the Association shall be managed by a Board of Directors. The initial Board of Directors of the Association shall consist of three (3) persons, who need not be Members of the Association, who shall be appointed by the Developer. From the first annual meeting of the Members and thereafter, the Board of Directors shall consist of three (3) persons.

**Section 2.** **Term of Office.** At the first annual meeting, the Members shall elect one (1) director for a term of one (1) year, one (1) director for a term of two (2) years and one (1) director for a term of three (3) years. Thereafter, at each annual meeting the Members shall elect directors for a term of three (3) years for the vacancies that are to be filled.

**Section 3.** **Removal.** Any director may be removed from the Board, with or without cause, by a majority vote of the Association, or in the case of the initial Board, by the Developer. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining Members of the Board, or in the case of the initial Board, by the Developer, and shall serve for the unexpired term of his predecessor.

**Section 4.** **Compensation.** No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

**Section 5.** **Action Taken Without a Meeting.** The Board of Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

## ARTICLE V
## NOMINATION AND ELECTION OF DIRECTORS

**Section 1.** **Nomination.** Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman who shall be a member of the Board of Directors and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting until the close of the next annual meeting of the Members, to

serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or non-Members.

**Section 2.** **Election.** Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## ARTICLE VI
## MEETING OF DIRECTORS

**Section 1.** **Regular Meetings.** Regular meetings of the Board of Directors shall be held at intervals established by the Board without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. The Board shall meet at least monthly for the first year and thereafter at least quarterly.

**Section 2.** **Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) directors, after not less than three (3) days' notice to each director.

**Section 3.** **Quorum.** A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

## ARTICLE VII
## POWERS AND DUTIES

**Section 1.** **Powers.** The Board of Directors shall have power to:

a) Adopt and publish rules and regulations governing the use of the Common Elements and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Charter or the Declaration;
c) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;
d) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

**Section 2.** **Duties.** It shall be the duty of the Board of Directors to:

a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-half (1/2) of the Class A or Class B Members who are entitled to vote;
b) Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
c) As more fully provided in the Declaration, to:
    1. Fix the amount of the annual Assessment against each Lot at least thirty (30) days in advance of each annual Assessment period; and
    2. Send written notice of each Assessment to every Unit Owner subject thereto at least thirty (30) days in advance of each annual Assessment period; and
    3. Foreclose the lien against any property for which Assessments are not paid within thirty (30) days after due date or to bring an action at law against the Unit Owner personally obligated to pay the same.

d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any Assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an Assessment has been paid, such certificate shall be conclusive evidence of such payment;
e) Procure and maintain adequate liability, hazard, and other insurance on property owned by the Association;
f) Cause all officers, directors or employees having fiscal responsibilities to be bonded, as required by the Declaration;
g) Cause the Common Elements to be maintained and kept clean of debris;
h) Cause the lawns, shrubs, trees, bushes and other foliage of each residence to be maintained and kept clean of debris.

## ARTICLE VIII
## OFFICERS AND THEIR DUTIES

**Section 1.** **Enumeration of Officers.** The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

**Section 2.** **Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

**Section 3.** **Term.** The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or is otherwise disqualified to serve.

**Section 4.** **Special Appointments.** The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

**Section 5.** **Resignation and Removal.** Any officer may be removed from office without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 6.** **Vacancies.** A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

**Section 7.** **Multiple Offices.** The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

**Section 8.** **Duties.** The duties of the officers are as follows:

a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.
b) Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.
c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.
d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of completion of each fiscal year; and shall prepare an annual budget and a

statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

## ARTICLE IX
## COMMITTEES

The Association shall appoint a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

## ARTICLE X
## BOOKS AND RECORDS

The books, records, and papers of the Association and the Declaration, Charter and Bylaws shall be available for inspection by any Member or to the holder, guarantor or insurer of any first mortgage at the principal office of the Association, during normal business hours where copies may be purchased at a reasonable cost.

## ARTICLE XI
## ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special Assessments which are secured by a continuing lien upon the property against which the Assessment is made. Any Assessments which are not paid when due shall be delinquent. If the Assessment is not paid within thirty (30) days after the due date, the Assessment shall be subject to a late charge in an amount established by the Board of Directors and shall bear interest from the date of delinquency at the maximum rate allowed by applicable law. The Association may bring an action at law against the Unit Owner personally obligated to pay the same or foreclose the lien against the Unit. Interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such Assessment. No Unit Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Elements or abandonment of his Unit.

## ARTICLE XII
## AMENDMENTS

These Bylaws may be amended at a regular or special meeting of the Members by a vote of a majority of a quorum of Members present in person, or by proxy. The Developer may amend these Bylaws at any time, without the approval of any other Members or the Board, as long as the Developer is a record owner of any Unit. The Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership. In the case of any conflict between the Charter and these Bylaws, the Charter shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

## ARTICLE XIII
## MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**EXHIBIT D**

**ATTORNEY'S CERTIFICATE**

This document is intended to serve as the attorney's opinion which is required under the terms of Tennessee Code Annotated, Section 66-27-103. The undersigned, Todd A. Tressler, II, an attorney licensed to practice law in the State of Tennessee, hereby declares (i) that the Declarant, **MF Holdings, LLC**, has indicated that all improvements shall be in substantial compliance with local building codes and (ii) that upon proper recording of this certificate and the following additional documents, all legal requirements for the creation of a Planned Unit Development under the terms of the Tennessee Horizontal Property Act, Section 66-27-103(b), have been met:

(1) Declaration of Covenants, Conditions and Restrictions for **COTTAGES AT 915 CAHAL**, a Horizontal Property Regime with Private Elements.

(2) Bylaws of **COTTAGES AT 915 CAHAL HOMEOWNERS' ASSOCIATION INC.**

(3) Plat for **COTTAGES AT 915 CAHAL**, a Horizontal Property Regime, which plat shows Private Elements.

(4) Charter of **COTTAGES AT 915 CAHAL HOMEOWNERS' ASSOCIATION, INC.**

Witness my hand this 25th day of SEPTEMBER, 2017.

Todd A. Tressler, II