Bill Garrett Davidson County
Batch# 61334 DEEDMAST
02/22/2018 09:39:30 AM 44 pgs
Fees: $222.00 Taxes: $0.00
20180222-0016771

This instrument prepared by:
Attorneys Title Company, Inc.
2927 Berry Hill Drive
Nashville, Tennessee 37204

Davidson County Box 14-A
File No. X-0301

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE MASTER REGIME OF MILL RIDGE, A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS

THIS **DECLARATION** made and entered into by **Craighead Partners, LLC**, a Tennessee limited liability company, hereinafter referred to as the "Developer".

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property located in the County of Davidson, State of Tennessee, and described on **Exhibit "A"** attached hereto (the "Parcel"); and

WHEREAS, the Developer intends to and does hereby submit the above-described Parcel of real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (the "Property") to the provisions of the Tennessee Horizontal Property Act, Tenn. Code Ann. § 67-27-101 et seq., for the express purpose of establishing thereon a horizontal property regime with private elements to be known as the Master Regime of Mill Ridge (the "Master Regime"), and

WHEREAS, the Developer intends to develop within the Parcel two distinct developments, one a townhome development, and the other a condominium development, and

WHEREAS, the Developer further desires to establish said horizontal property regime 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 such interest subject to certain rights, easements and privileges in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, as hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspects of residence on the Property, and are established for the purpose of enhancing the value, desirability and attractiveness of the Property.

NOW, THEREFORE, the Developer declares as follows:

1. **Definitions.** As used herein, unless the context otherwise requires:

(a) "Act" means the Horizontal Property Act of the State of Tennessee, Tenn.

Code Ann., Sections 66-27-101, et seq.

(b) "Association" means the Mill Ridge Master Corporation, a Tennessee not-for-profit corporation.

(c) "Board" means the Board of Directors of the Mill Ridge Master Corporation, a Tennessee not-for-profit corporation.

(d) "Building" or "Buildings" means the buildings located on the Parcel and forming part of the Property and containing the Units. The "Building" or "Buildings" are and shall be delineated on the Plat. Upon annexation of additional phases into the provisions hereof, Building or Buildings shall also mean the buildings located upon the additional phase or phases so annexed.

(e) "Bylaws" means the Bylaws of the Mill Ridge Master Corporation attached hereto as **Exhibit "B"** and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in this Declaration dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

(f) "Common Elements" means all real and personal property within the Property other than the Units (which include the Private Elements within the Units), which are now or hereafter owned by the Association. The Common Elements are designated on the Plat and shall be held by the Association for the common use and enjoyment of the Unit Owners. The Common Elements shall include, but shall not be limited to lawns (other than those within Private Elements), driveways, streets, roadways, bridges, culverts, parking areas, drainage structures and facilities, ponds, waterways, fences, sidewalks, curbs, gutters, signs, lights, utilities, and other improvements. Common Elements in the first phase, and all subsequent phases added to the provisions of this Declaration, shall be transferred to the Association. "Common Elements as used herein shall also mean "General Common Elements" as set forth in the Act.

(g) "Condominiums" or "Condominiums Area" refers to the residential condominium development planned, and to be constructed, upon Master Unit C1 as shown on the Plan attached as Exhibit "C" to this Declaration.

(h) "Declaration" means this instrument, as amended from time to tune.

(h) "Developer" means Craighead Partners, LLC, a Tennessee limited liability company, its successors and assigns, provided such successors or assigns are designated in writing by Developer as a successor or assign of the rights of Developer set forth herein.

(i) "Dwelling Unit" means each separate residential dwelling unit, whether the same is a townhome or a condominium, to be created on the Private Element parcels (said Private Element parcels being the Master Units T1 and C1 as described herein) by the recording of (a) a Declaration of Covenants, Conditions and Restrictions for Mill Ridge Townhomes, a Horizontal

Property Regime with Private Elements, with respect to Unit T1 as shown on the attached Exhibit "C", and (b) a Declaration of Covenants, Conditions and Restrictions for Mill Ridge, a Condominium Development, with respect to Unit C1 as shown on the attached Exhibit "C." For convenience in this document, Dwelling Unit may be referred to as "DU" and a Dwelling Unit Owner may be referred to as "DUO."

(j) "Limited Common Elements" means any Common Elements contiguous to and serving a single Unit or a certain number of Units to the exclusion of other Units, as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration, on the Plat, or by later decision of all of the Unit Owners.

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

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

(m) "Parcel" means the parcel or tract, or parcels and tracts collectively, of real estate described on Exhibit "A" attached to this Declaration. Upon annexation of additional phases into the provisions hereof, Parcel shall also mean the additional property so annexed.

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

(o) "Plat" means the plat or survey of the Parcel submitted to the provisions of the Act showing the number of each Unit, expressing its area, location and other data necessary for identification including but not limited to the area of the Private Elements upon which the Unit is located, said Plat for the Master Regime of Mill Ridge being attached hereto as **Exhibit "C"**. Upon annexation of additional phases into the provisions hereof, if any, Plat shall also mean the plat for the additional phase or phases so annexed.

(p) "Private Elements" means the lot area shown as Master Units C1 and T1, as shown on the Plan attached as Exhibit "C" to this Declaration.

(q) "Property" means all the land and space comprising the Parcel, and all improvements and structures thereon, including the Buildings and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act. Upon annexation of additional phases into the provisions hereof, Property shall also mean and include the additional area so annexed.

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

(s) "Townhomes" or "Townhome Area" refers to the residential townhome development planned, and to be constructed, upon Master Unit T1 as shown on the Plan attached as Exhibit "C" to this Declaration.

(t) "Unit" in this Declaration is synonymous with the "Private Elements" and means each of the Master Units numbered C1 and T1 as shown on the Plan attached as Exhibit "C" to this Declaration, which Units are the Lots or Private Elements upon which the Condominiums and Townhomes will be developed. The Units are identified by number on the Plat and may be held and conveyed by reference to such number. This horizontal property regime does not contain any apartments, as such term is defined in the Act, the express purpose of this Declaration being to establish the Private Element "Units" which will be further subdivided by the creation of the Condominiums and Townhomes. Conveyance of a Unit, or any subdivided portion thereof, shall automatically convey the undivided membership of each Unit Owner in the Association. Each Unit is numbered as shown on the Plat.

(u) "Unit Owner" means the entity, person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of the Private Elements, and shall be deemed the same as a "co-owner" under the Act. Unless specifically provided otherwise herein, the Developer shall be deemed a Unit Owner so long as the Developer is the titleholder of any Unit.

2. **Submission of Property to the Act.** The Developer, by recording this Declaration, does hereby submit and subject the Parcel and the Property to the provisions of the Act and hereby establishes a horizontal property regime with private elements as authorized and described in the Act and to be hereafter known as Master Regime of Mill Ridge.

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

4. **Units.** The legal description of each Unit shall consist of the identifying number of such Unit as shown on the Plat. Every deed, lease, mortgage, deed of trust or other instrument shall legally describe a Unit by its identifying number as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. It is anticipated that the Units will be further subdivided by the recording of (a) a Declaration of Covenants, Conditions and Restrictions for Mill Ridge Townhomes, as to Unit T1, and (b) a Declaration of Covenants, Conditions and Restrictions for Mill Ridge, a Condominium Development, as to Unit C1.

5. **(a) Association of Unit Owners and Administration and Operation of the Property.** There has been or will be formed an Association having the name Mill Ridge Master Corporation, a Tennessee not-for-profit corporation, which Association shall be the governing body for all of the Unit Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation and care of the Property as provided in the Act, this Declaration and Bylaws. The members of the Association shall be the homeowners associations for the Townhome Area and the Condominium Area (collectively the "Sub-Associations"), namely the Mill Ridge

Townhome Corporation, a Tennessee corporation (the "Townhome Association") and the Mill Ridge Condominium Owners Association, a Tennessee corporation (the "Condominium Association") respectively, as agent for the fee title owner of each Dwelling Unit, holding an undivided membership interest in the Association which shall be appurtenant to such Dwelling Unit, each such membership interest appurtenant to a Dwelling Unit being in an equal share, subject to the provisions concerning voting hereinafter set forth. The Bylaws for the Association shall be the Bylaws attached to this Declaration as Exhibit "B" and made a part hereof. The Board of Directors of the Association shall be elected and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time, as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of each of the owners of all Dwelling Units in accordance with the provisions of the Declaration and Bylaws.

(b) Allocation of Operating Expenses. The expenses of operating the Property (the "Master Expenses"), including insurance for the Association for the Master Regime, maintenance of all parking areas and driveways, and maintenance of all grounds and landscaped or common areas, whether the same are on or within the common areas of the Master Regime or of either of the Sub-Associations (but excluding any residential structures (which shall be maintained at the Sub-Association level)), shall be administered by the Association for the Master Regime but allocated for reimbursement to the Sub-Associations according to the number of Dwelling Units in each Sub-Association. It is anticipated that the Townhome Area will include 16 Dwelling Units, and that the Condominium Area will include 42 Dwelling Units. Therefore 16/58 of the Master Expenses will be allocated to the Townhome Association and 42/58 of the Master Expenses will be allocated to the Condominium Association.

(c) Voting Membership.

The Association shall be managed and controlled by its Board of Directors, consisting of five directors, three of which shall be directors of the Condominium Association and which shall be elected and appointed by the Condominium Association and two of which shall be directors of the Townhome Association and which shall be elected and appointed by the Townhome Association.

(d) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (e) below. The Board shall require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a common expense, as defined in paragraph 10 below. Any vote of the Board to adopt any form of management of the Property without the services of a professional property management company shall be subject to the prior approval of a majority of all first mortgagees of Units.

(e) Initial Management Contract. The First Board, appointed as provided

herein, shall ratify and approve the Management Agreement between the Developer, on behalf of the Association, and a management corporation, to act as Managing Agent for the Property, for a term as approved by said First Board, but not to exceed one (1) year.

(f) Use by Developer. During the period of sale by the Developer (and/or any builder(s)) of any Dwelling Units, the Developer (and/or any builder(s)), and theirs agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Property as may be required for purposes of sale of the Dwelling Units. While the Developer (and/or any builder(s)) owns any of the Dwelling Units and until each Dwelling Unit sold by it is occupied by the purchasers, the Developer (and/or any builder(s)) and its employees may use and show one or more of such unsold or unoccupied Dwelling Units as a model unit or units, or as a sales office, and may maintain customary signs in connection therewith.

(g) Non-Liability of the Directors, Board, Officers and Developer. Neither the directors, Board, officers of the association, nor the Developer shall 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 directors, Board, officers, or Developer, 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, Board, officers, or Developer, and their respective heirs, executors, administrators, successors and assigns in accordance with the Charter of the Association and Bylaws.

(h) Interest of Association in Common Elements. Ownership of the Common Elements shall be vested in the Association.

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

7. Ownership of Interests in the Association. Subject to the provisions concerning voting rights hereinabove contained, each Dwelling Unit shall be allocated an equal percentage ownership in the Association. The percentages of ownership interests shall remain constant unless hereafter changed by recorded amendment to this Declaration consented to in writing by the Dwelling Unit Owners, in accordance with the requirements hereinafter contained. Said ownership interest shall be an undivided interest, and the undivided membership interests in the Association shall be owned by the Dwelling Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Dwelling Unit shall not be conveyed separate from the percentage of ownership in the Association corresponding to said Dwelling Unit. The undivided percentage of ownership in the Association corresponding to any Dwelling Unit shall be deemed conveyed or encumbered with that Dwelling Unit, even though the legal description in the instrument conveying or encumbering said Dwelling Unit may refer only to the fee title to that Dwelling Unit.

8. Use of the Common Elements. Except as hereinafter set forth, each Dwelling Unit Owner shall have the right to use the Common Elements (except the Private Elements) in common with all other Dwelling Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Dwelling Unit owned by such Dwelling Unit Owner. Such right to use the Common Elements shall extend to each Dwelling Unit Owner, and such Owner's agents, servants, tenants, family members, customers, invitees and licensees. However, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and Bylaws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

9. Storage Areas and Parking Spaces. No storage units or areas shall be permitted upon the Property outside of a Dwelling Unit, excepting only those storage areas or buildings controlled by the Association for the exclusive use by the Association. Parking spaces within the Parcel, shall be used by such Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe.

10. (a) Common Expenses. The expenses of the administration and operation of the Common Elements and of any other expenses incurred in conformance with the Declaration and Bylaws (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair thereof and any and all replacements and additions thereto, shall be allocated to the Townhouse Association and the Condominium Association in proportion to the number of Dwelling Units which are included in the Townhome Area and Condominium Area. Payment of common expenses, including any prepayment thereof required by any contract for a sale of a Dwelling Unit, shall be in such amounts and at such times as determined in the manner provided in the Bylaws. No Dwelling Unit Owner shall be exempt from payment of such Dwelling Unit Owner's proportionate share of the common expenses by waiver or non-use of enjoyment of the Common Elements, or by abandonment of such Owner's Dwelling Unit. If any Dwelling Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof, together with interest thereon at the rate of ten percent (10%) per annum, after said common expenses become due and payable, and also together with a one time (per payment or per month) late fee as the Association may determine, said late fee being assessed upon any payment received more than ten (10) days after its due date, shall constitute a lien on the interest of such Dwelling Unit Owner in the Dwelling Unit as provided in the Act. Each assessment for common expenses against a Dwelling Unit shall also be the personal obligation of the Dwelling Unit Owner at the time the assessment is due. A successor in title to a Dwelling Unit shall not be personally obligated to pay any unpaid assessments for common expenses which have been levied against a Dwelling Unit unless such successor in title expressly assumes the payment of the same, provided, however, any lien encumbering a Dwelling Unit as above described shall not be affected by transfer of a Dwelling Unit.

The Developer shall not be required to expend from its own funds any sums of money for maintenance, improvements, or any other expenses of the administration of the Common Elements, and no Unit or Dwelling Unit owned by the Developer shall be assessed for common expenses, or

otherwise, until such time as construction of such Dwelling Unit is completed and occupied by a tenant of Developer, or is sold by the Developer. Notwithstanding the provisions of this paragraph or any amendment hereto, the person or entity (each a "Builder" and collectively the "Builders") undertaking to construct or erect any Unit or Building on the Property shall be exclusively responsible for the Developer's portion of any sums of money for maintenance, improvements, or any other expenses of the administration of the Common Elements related or proportionate to such Units or Buildings so constructed (the "Sums"), and such Builders shall indemnify and hold harmless the Developer from and against any claim for contribution to or payment of the Sums, it being expressly understood and agreed that the Developer is not to be held responsible for any failure of the Builder(s) to satisfy any financial requirements they may have related to the Sums.

The Units or Dwelling Units shall be subject to Assessments, both general and special, as provided by the Bylaws of the Association, which are attached to this Declaration.

(b) Enforcement. In the event any Unit Owner or Dwelling Unit Owner fails to pay such Owner's proportionate share of any common expense when such is due, then in any such event the Board may after ten (10) days' notice to the defaulting Unit Owner or DUO, advance and pay such sums, or do any other reasonable act necessary to cure such default. The Association shall have a lien against the Unit or DU of the defaulting Unit Owner or DUO securing payment of the sums expended or advanced, and shall be entitled to enforce such lien by filing suit in a court of competent jurisdiction. In the event the Association is successful in such suit, it shall be entitled to recover reasonable attorney fees and costs incurred in such suit and enforcement of its rights.

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

(d) Special Assessments. In addition to the annual assessments for common expenses authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon the Common Elements, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of more than fifty (50%) percent of the votes of Dwelling Unit Owners.

(e) Exemptions. Notwithstanding any provision to the contrary in this Declaration or the Bylaws attached hereto, and except for the contribution required in this paragraph, the Developer and any Successor Developer shall be exempt from the payment of assessments for any Units or DU owned by the Developer, and any Successor Developer until such time as the Developer has sold all of its interest in the Parcel or any portion thereof. During the time that the Developer and any

Successor Developer is exempt from the payment of assessments, the Developer, and any Successor Developer shall fund and pay any shortfall between the annual budget for the Association and the actual costs of operating and maintaining the Common Area and administering the Association. In order to secure payment of any such shortfall, there shall arise a continuing lien and charge in favor of the Association against all of the property owned by the Developer within the Property, the amount of which shall include interest at the maximum effective rate allowed by the law, costs, and reasonable attorney's fees to the extent permissible by law. Said obligation to fund shortfalls, together with such interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the Developer or Successor Developer at the time the shortfall occurred. The lien shall survive any transfer of title and the property shall remain subject to levy and execution. The Developer's, and any Successor Developer's, obligation to fund any such shortfall shall terminate at such time as the Developer's, and any Successor Developer's, weighted voting rights no longer provide an automatic majority to the Developer or any Successor Developer.

11. Mortgages and Deeds of Trust. Each Dwelling Unit Owner shall have the right, subject to the provisions herein, to make separate mortgages and deeds of trust for such DUOs' respective DU, including such DUO's respective ownership interest in the Association. No DUO shall have the right or authority to make or create, or cause to be made or created, from the date hereof, any mortgage, deed of trust or other lien on or affecting the Property or any part thereof, except only to the extent of such Owner's Dwelling Unit and the interest in the Association corresponding thereto.

12. Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner for such Owner's Unit and including the corresponding percentage of ownership in the Association, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay such Owner's proportionate share thereof in accordance with such Owner's respective percentage of ownership interest in the Association, and, in said event, such taxes shall be a common expense. It is anticipated that the Private Elements will be subdivided into individual Dwelling Units which will each be taxed separately, except that taxes for the year 2007 will be prorated among the Developer and each DUO and paid by the Developer or an escrow agent selected by the Developer.

13. Insurance. The Board shall have the authority to and shall obtain insurance for the Common 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 Common Elements, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed to be the cost of restoring the 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 of the Association. The premiums for such insurance shall be a common expense. The Townhome Association and the Condominium Association, and/or the individual residential owners, shall arrange to insure the residential improvements which are contemplated to be erect on the Parcel.

The Board shall also have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, and worker's compensation insurance and other liability insurance as it deems desirable, insuring the Association, its officers, directors, Board and employees, the Developer, and the Managing Agent, if any, from liability in connection with the Common Elements. The premiums for such insurance shall be a common expense. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

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

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

14. Maintenance, Repairs and Replacements.

(a) Obligations of Dwelling Unit Owners. The maintenance and repair of all residential improvements on the Parcel shall be governed by the provisions of the Townhome Declaration and the Condominium Master Deed which will be recorded subsequent to the recording of this Declaration.

(b) Obligations of Association. The Association shall be responsible for maintenance of, repairs to and replacements within the Common Elements, including parking areas, landscaping and yard maintenance, excluding any private elements or limited common elements which shall be maintained by the party or association which owns or controls the same.

(c) Loss Attributable to Dwelling Unit Owner. Notwithstanding the foregoing, if, due to the act or neglect of a Dwelling Unit Owner, or the agent, servant, tenant, family member, invitee, licensee or household pet thereof, damage shall be caused to the Common Elements or to a Dwelling Unit or Dwelling Units owned by others, or maintenance, repair or replacement are required which would otherwise be a common expense, then such Dwelling Unit Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association, to the extent not covered by the Association's insurance or sufficient proceeds are not collected from the insurance carrier.

The authorized representative of the Association, Board or of the Managing Agent with approval of the Board shall be entitled to reasonable access to the individual Dwelling Units and Private Elements as may be required in connection with the preservation of any individual Dwelling Unit or Private Elements in the event of an emergency, or in connection with maintenance of, repairs or replacements within the Common Elements, Private Elements or any equipment, facilities or fixtures affecting or serving the other Dwelling Units, Common Elements or Private Elements or to make any alteration required by any governmental authority.

15. Architectural Control, Alterations, Additions or Improvements.

(a) Architectural Control. No structure may be erected, placed or altered on any Unit or Master Unit, and no building permit may be obtained, until the construction plans and building specifications and a plan showing (i) the location of improvements on the Unit; (ii) the grade elevation (including rear, front and side elevations); (iii) the type of exterior material and roof material (including delivery of samples thereof); (iv) the color of paint or stain to be applied to any exterior surfaces and the color of the roof material (including delivery of samples thereof); and (v) the location and size of the driveway, shall have been approved in writing by the Architectural Control Committee which shall be appointed (a) by the Developer until such time as the Developer has sold all of its Units and thereafter (b) designated by the Board.

(b) Alterations, Additions or Improvements. Except as provided specifically herein, no alteration of any Common Elements or Private Elements, or any additions or improvements thereto, shall be made by any Dwelling Unit Owner without the prior written approval of the Board after review and approval by the Architectural Control Committee. The Board may authorize and charge as common expenses alterations, additions and improvements of the Common Elements and Private Elements as provided in the Bylaws. The expense of such charges shall be paid out of the reserves established in the Association's annual budget, which shall be funded by a portion of the annual assessments applicable to each Dwelling Unit.

16. Decoration. Each DUO, at such DUO's expense, shall furnish and be responsible for all decorating within such DUO's Unit and Private Elements serving such Unit.

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

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

18. Association's Right to Purchase at a Foreclosure Sale. The Board shall have the power and authority to bid and purchase, for and on behalf of any Unit, or interest therein, at a sale pursuant to a deed of trust or mortgage foreclosure, a foreclosure of the lien for common expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than three-fifths (3/5) of the total votes of the Unit Owners. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Unit.

The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Unit Owners, and other such financing arrangements as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased or leased, and the percentage interest in the Association appurtenant thereto.

19. Use and Occupancy Restrictions. Subject to the provisions of the Bylaws, no part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed and as allowed by municipal zoning laws. Each Unit shall be used as a residence or such other use permitted by this Declaration, and for no other purposes except that professional and quasi-professional people may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining a personal professional library; (b) keeping personal business or professional records or accounts; or (c) handling personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions or municipal zoning law.

No Unit or Common Elements may be used in violation of the restrictions and provisions contained in the Bylaws. No building or other structure shall be erected, altered or permitted to remain as part of any Unit except in conformance with this Declaration.

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

In addition to the above, the following restrictions shall apply:

(a) Approval of Plans.

No construction, reconstruction, remodeling, alteration, or addition of or to any structure, building, fence, wall, drive, or improvement of any nature shall be constructed without obtaining prior written approval of the Architectural Control Committee established as provided in Section 15(a) as to the location, plans, and specifications therefor. As a prerequisite to consideration for approval, and prior to the commencement of the contemplated work, two (2) complete sets of building plans and specifications shall be submitted. The Architectural Control Committee shall be the sole arbiter of such plans and may withhold its approval for any reasons, including purely aesthetic reasons. It is expressly acknowledged that construction undertaken by (i) the Developer and (ii) any builder who purchases Unit(s) from the Developer shall be conclusively deemed to comply with the foregoing, it being declared that construction of Unit(s) by (i) the Developer and (ii) any builder who purchases Unit(s) from the Developer shall be exempt from Architectural Control Committee review and from any limitations on construction existing under this Declaration or the Association's Bylaws. Upon giving approval, construction shall be started and prosecuted to completion promptly and in strict conformity with such plans.

In the event any Unit Owner makes any alteration covered under the previous paragraph without obtaining the required approval, then in any such event the Board may after ten (10) days' notice to the defaulting Unit Owner, remove or restore the affected area, and to perform such construction, maintenance, advance and pay such sums, or do any other reasonable act necessary to cure such default. The Association shall have a lien against the Unit of the defaulting Unit Owner securing payment of the sums expended or advanced, and shall be entitled to enforce such lien by filing suit in a court of competent jurisdiction. In the event the Association is successful in such suit, it shall be entitled to recover reasonable attorney fees and costs incurred in such suit and enforcement of its rights.

At such time as Developer divests itself of all Units within the development, the right of approval of plans for further construction, reconstruction, remodeling, alterations, and additions shall thereafter rest exclusively in the Association and in its Board of Directors, which Board shall thereafter appoint the membership of the Architectural Control Committee.

Developer, the Association, the Architectural Control Committee and the individual members thereof shall not be liable for any act or omission in performing or purporting to perform the functions delegated hereunder. In the event that the Architectural Control Committee fails to indicate its approval or disapproval within thirty (30) days after the receipt of the required documents, approval will not be required and the related covenants set out herein shall be deemed to have been fully satisfied. Approval or disapproval by the Architectural Control Committee shall not be deemed to constitute any warranty or representation by it including, without limitation, any warranty or representation as to fitness, design or adequacy of the proposed construction or compliance with applicable statutes, codes and regulations. Anything contained in this paragraph, or elsewhere in this Declaration to the contrary notwithstanding, Developer and the Association are hereby authorized and empowered, at their sole and absolute discretion, to make and permit reasonable modifications or deviations from any of the requirements of this Declaration relating to the type, kind, quantity or quality of the building materials to be used in the construction of any

building or improvement on any Unit and of the size and location of such building or improvement when, in their sole and final judgment, such modifications and deviations in such improvements will be in harmony with existing structures and will not materially detract from the aesthetic appearance of the Properties and the improvements as a whole; provided, however, such modifications and deviations must remain within all applicable ordinances and regulations established by the City of Nashville, Tennessee and Davidson County, Tennessee.

The Architectural Control Committee may require the submission to it of such documents and items, including as examples, but without limitation, written requests for and description of the variances requested, plans, specifications, plot plans and samples of material(s), as either of them shall deem appropriate, in connection with its consideration of a request for a variance. If the Architectural Control Committee shall approve such request for a variance, it shall evidence such approval, and grant its permission for such variance, only by written instrument, addressed to the Owner of the Unit(s) relative to which such variance has been requested, describing the applicable restrictive covenant(s) and the particular variance requested, expressing its decision to permit the variance, describing (when applicable) the conditions on which the variance has been approved (including as examples, but without limitation, the type of alternate materials to be permitted, and alternate fence height approved or specifying the location, plans and specifications applicable to an approved outbuilding), and signed by the Architectural Control Committee. Any request for a variance shall be deemed to have been disapproved for the purposes hereof in the event of either (i) written notice of disapproval from the Architectural Control Committee or (ii) failure by the Architectural Control Committee to respond to the request for variance. In the event the Architectural Control Committee or any successor to the authority thereof shall not then be functioning, no variances from the covenants herein contained shall be permitted, it being the intention of Developer that no variances be available except at its discretion or that of the Architectural Control Committee. The Architectural Control Committee shall not have the authority to approve any variance except as expressly provided in this Declaration.

(b) Structural Compliance. All structures shall be built in substantial compliance with the plans and specifications therefor, approved by Developer or the Association as provided in this section 19.

(c) Improvement and Setback Restrictions. No building or structure, or any part thereof, shall be located on any Unit so that the improvements exceed the boundaries of the Unit. No encroachment upon any utility easement reserved on the Plat shall be authorized or permitted.

(d) Re-subdivision or re-combination of Units. No Unit shall be re-subdivided or re-combined, nor shall any building be erected or placed on any such re-subdivided Unit, unless such re-subdivision is approved by the Association, as well as any governmental authority having jurisdiction. Developer, however, shall have the right, but not the obligation, to re-subdivide into Units, by recorded plat or in any other lawful manner, all or any part of the Properties contained within the outer boundaries of the Plat, and such Units, as re-platted, shall be subject to this Declaration as if such Units were originally included herein. Any such re-plat must comply with pertinent re-platting ordinances, statutes, regulations and requirements.

(e) Walls, Fences and Hedges. All walls, fences or hedges shall be erected or maintained as approved and directed by the Architectural Control Committee.

(f) Roofing Material. The roof of any building (including any carport) shall be constructed or covered with roofing material as shall be permitted in the sole discretion of the Architectural Control Committee.

(g) Exterior Finish. Units shall be constructed with an exterior finish as designated by the Architectural Control Committee. No Unit shall be authorized to vary its exterior from that approved by the Architectural Control Committee.

(h) Required Mailbox Style. The Association shall specify the style and material of all mailboxes. No Unit Owner may replace the required mailbox with a different mailbox without approval of the Association. The mailboxes shall be maintained by the Association.

(i) Storage Tanks and Refuse Disposal. No exposed above-ground tanks or receptacles shall be permitted for the storage of fuel, water, or any other substance, except for refuse produced through normal daily living and of a nature which is satisfactory for pick-up by the Department of Public Works or its equivalent. Incinerators for garbage, trash, or other refuse shall not be used or permitted to be erected or place on or adjacent to any Unit. All equipment, coolers, and garbage cans shall be concealed from the view of neighboring lots, roads, streets, and open areas.

(j) Clothes Lines. Outside clothes lines shall not be permitted.

(k) Signs and Advertisements. No sign, advertisement, billboard or advertising structure of any kind shall be erected upon or displayed or otherwise exposed to view on any Unit or any improvement thereon without the prior written consent of the Architectural Control Committee; provided that this requirement shall not preclude the installation by Developer and/or any builder of signs identifying the entire residential development and provided further that this requirement shall not preclude the placement by Owners of "For Sale" signs in the front of individual residences of such size, character, and number as shall from time to time be approved by the Architectural Control Committee. The Architectural Control Committee shall have the right to remove any such unapproved sign, advertisement, billboard or structure that is placed on said Units, and in doing so shall not be subject to any liability for trespass or other tort in connection therewith or arising from such removal.

(l) Use of Temporary Structures. No structure of a temporary character, mobile home, camper, trailer, basement, tent, shack, garage, barn or other outbuilding shall be erected or moved onto any Unit. No structure of any kind except a dwelling house may be occupied as a residence, and the outside of any building so occupied must be completed before occupancy, including landscaping. Temporary structures may be used as building or sales offices and for related purposes during the construction period by the Developer, any builder, or their assigns.

(m) Storage of Automobiles. Prohibition of Boats, Trailers and Other Vehicles. No inoperative vehicles may be stored in any location within the Properties. No recreational vehicles (including, but not limited to, campers, trailers, boats, boat trailers and travel trailers) may be stored anywhere on the Parcel. Additionally, no tractor trailers, buses, or other large commercial vehicles may be parked anywhere within the Properties. The foregoing shall not apply to construction vehicles of the Developer or any builder. Overnight parking of any vehicle, trailer or other wheeled instrument or equipment on any street within the Properties shall not be permitted.

(n) Outside Lighting. Outside lights at eaves and door entrances shall be permitted, but no exterior flashing or high-intensity lights, floodlights, or spotlights on the exterior of any building shall be permitted, except with the prior written approval of the Architectural Control Committee.

(o) Maximum Height of Antennae. Unless approved by Developer, no electronic antenna or device of any type other than an antenna for receiving normal television signals shall be erected, constructed, placed or permitted to remain on any Lot, house or building. Television antennas must be located to the rear of the roof ridge line, gable or center line of the Unit. No antennae shall be permitted to extend more than ten (10) feet above the roof of the Unit, or shall be erected on a wooden pole. Provided, however, that Owner shall be entitled to install and erect digital satellite equipment, including satellite dishes, provided that the diameter of any such dish shall not exceed twenty (20) inches and provided that plans as to the location and installation for such dish are submitted to the Architectural Control Committee or architectural committee for approval and comments in accordance with the provisions of set forth above.

(p) HVAC Units. All central air conditioning system units must be used, erected, placed or maintained on the side or to the rear of the Unit. No window or wall type air conditioning units shall be permitted in any Unit.

(q) Recreational Equipment. All playground and recreational equipment must be used, erected, placed or maintained to the rear of all Units.

(r) Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations shall be permitted on any Unit, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Unit. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Unit.

(s) Maintenance. All Units, together with the interior and exterior of all improvements located thereon, shall be maintained in a neat and attractive condition by their respective Owners or Occupants in accordance with Section 14. The party responsible shall at all times keep all weeds and grass thereon cut in a sanitary, healthful and attractive manner and all trees and shrubbery pruned and cut. No Unit shall be used for storage of material and equipment, except for normal residential requirements or incident to construction of improvements thereon as herein permitted. The accumulation of garbage, trash or rubbish of any kind and the burning (except as permitted by law) of any such materials is prohibited. In the event of default on the part of the Owner or Occupant of

any Unit in observing the above requirements or any of them, such default continuing after ten (10) days' written notice thereof, the Association may, subject to approval of its Board of Directors, enter upon said Unit, repair, maintain and restore the same, cut or prune or cause to be cut or pruned, such weeds, grass, trees and shrubbery and remove or cause to be removed, such garbage, trash and rubbish or do any other thing necessary to secure compliance with these restrictions and to place said Unit in a neat, attractive, healthful and sanitary condition. In so doing, the Association shall not be subject to any liability for trespass or otherwise. All costs incurred in any such repair, maintenance, restoration, cutting, pruning or removal shall be charged against the Owner of such Unit as the personal obligation or such Owner and as a lien upon the Unit, enforceable and collectible in the same manner and to the same extent as a maintenance assessment. Any Occupant of such Unit shall be jointly and severally liable with the Owner for the payment of such costs.

(t) The Association, and/or the Master Association, shall contract with one (1) or more landscaping services to provide grass cutting, lawn maintenance, proper care for all trees, shrubbery and other landscaping, and other necessary maintenance services for the Common Areas, provision for which shall be made in the monthly or annual assessments.

(u) Use of Premises. Each Lot shown on the Plat shall be used only for private, single-family residential purposes and not otherwise. Notwithstanding the foregoing, Developer and any builder may maintain, as long as it owns the property in or upon such portion of the Properties as Developer or any builder may determine, such facilities as in its sole discretion may be necessary or convenient, including, but without limitation, offices, storage areas, model units and signs, and Developer may use and permit builders (who are at the relevant time building and selling houses in the development) to use, residential structures, carports or accessory buildings for sales offices and display purposes, but all rights of Developer and of any builder acting with Developer's permission under this sentence, shall be operative and effective only during the construction and sales period within the area, and their provision may not be amended, altered or repaired without the prior consent of the Developer. It is expressly declared that Developer and any builder shall be permitted to construct, maintain and operate one or more model units.

(v) Animals and Pets. No animals, livestock, or poultry of any kind shall be raised, bred, pastured, or maintained on any Lot, except household pets such as small dogs and cats which may be kept thereon in reasonable numbers as pets for the sole pleasure of the Owner or Occupant, but not for any commercial use or purpose. All pets shall be confined to the interior of the Unit Owner's Unit or kept on leash when allowed out of doors. The Unit Owner shall be required to immediately pick up and properly dispose of any feces deposited by any and all pets within the Properties so that at no time will feces of any quantity be permitted to remain in any location in the yard or other exterior locations on the Parcel except within an airtight container. Any disposal method which contemplates leaving said waste material outside of any Unit shall not be permitted, except temporary storage in a suitable odor controlling trash container while waiting for regular garbage pick-up.

(w) Nuisances and Unsightly Materials. No house or other structure on any Lot shall be used for any business or commercial purpose. Each Owner or Occupant shall refrain from any act or

use of his Lot which could reasonably cause embarrassment, discomfort, annoyance, or nuisance to others. No noxious, offensive, or illegal activity shall be carried on upon any Lot. No motorcycle, motorbike, motor scooter, or any other unlicensed motorized vehicle shall be permitted to be operated on or in the Common Areas. No Lot shall be used, in whole or in part, for the storage of rubbish of any character whatsoever; nor shall any substance, thing, or material be kept upon any Lot which will emit foul or noxious odors or which will cause any noise that will or might disturb the peace and quiet of the Owners or Occupants of surrounding Lots or property. The foregoing shall not be construed to prohibit the temporary deposits of trash and other debris for pick-up by garbage and trash removal service units.

(x) Hobbies and Activities. The pursuit of any inherently dangerous activity or hobby, including, without limitation, the assembly and disassembly of motor vehicles or other mechanical devices, 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 Lot or upon the Common Areas without the consent of the Association.

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

20. Remedies. In the event of any violation of the provisions of the Act, Declaration, Bylaws or rules and regulations of the Board or Association by any Dwelling Unit Owner (either by the Dwelling Unit Owner's own conduct or by the conduct of any other Occupant of such Owners Dwelling Unit) the Association, or its successors or assigns, or the Board, or its agent, and any Dwelling Unit Owner(s) shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceeding against such defaulting Dwelling Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Dwelling Unit and ownership interest of such Dwelling Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to sell the Dwelling Unit through judicial process as provided hereinbefore, or for any combination of remedies, or for any other relief.

21. Amendments.

(a) Amendments Annexing Additional Phases. The Developer may, but shall not be obligated to, incorporate additional area into additional phases of the horizontal property regime governed by this Declaration. The annexation of such additional phases shall be accomplished by the unilateral execution by Developer, and recording, of an amendment to this instrument setting forth the additional real property to be brought within the provisions of this Declaration and reciting that it shall be held and conveyed subject to the provisions hereof as an additional phase or phases of Master Regime of Mill Ridge. Upon the addition of additional Units to the Master Regime of Mill Ridge horizontal property regime, then the percentage ownership in the Association of the Unit

Owners shall be automatically adjusted so that each Unit Owner owns an equal undivided ownership interest in the Association.

(b) Other Amendments. Except as specifically stated elsewhere herein, and except for this Section 21, any provisions of this Declaration may be changed, modified or rescinded by an instrument in writing, setting forth such change, modification or rescission, signed by Dwelling Unit Owners owning not less than two-thirds (2/3rds) of the total Dwelling Units, including the votes or Dwelling Units of the Developer, provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument, and further provided that during the period of time that the Developer maintains weighted voting rights under Class B membership in the Association such amendment(s) shall require approval by Federal Housing Administration ("FHA"), U.S. Department of Veterans Affairs ("VA") and/or U.S. Department of Housing and Urban Development ("HUD"), prior to becoming effective.

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

Notwithstanding the above, the Developer shall have the right to make and record any necessary amendment to this instrument for the express purpose of completion of development or correction of clerical errors or as may be required to obtain FHA, VA and/or the Federal National Mortgage Association ("FNMA") approval for the horizontal property regime. Additionally, so long as the Developer owns any Dwelling Units within the Property, the Developer shall have the right and authority to reconfigure the layout, floor plan or other aspects of any Dwelling Units or the location of any Dwelling Units as determined by the Developer.

Any amendments adopted pursuant to this Section shall be evidenced by a Supplemental Declaration signed by a party or parties holding the requisite number of votes required to adopt the amendment, which Supplemental Declaration shall be recorded in the Register's Office for Davidson County, Tennessee. Any such Supplemental Declaration, which has been properly enacted or adopted, shall be binding upon all Owners without regard for whether all of the Owners signed the subject Supplemental Declaration.

22. Notices. Notices provided for in the Act, Declaration or Bylaws shall be in writing, and shall be addressed if to a Dwelling Unit Owner, to the address of such Owner's Dwelling Unit, and if to the Association or Board, as the case may, be to the registered office, as set forth in Charter of the Association or to such other address as may be designated by the Association or Board from

time to time, or at such other address as may be hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Dwelling Unit Owners. Any Dwelling Unit Owner may designate a different address for notices by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgment of the receipt thereof.

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

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

24. 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 Queen of England, Elizabeth II.

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

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

201802220016771

in such Dwelling Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

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

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

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

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

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

(b) The right of the Association to charge reasonable fees for the use of the parts

of the Common Elements; and

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

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

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

Specifically, without limitation upon the foregoing, the following provisions shall be fully effective and controlling over any terms of the Declaration or Bylaws that are in conflict. Any portions of such Declaration or Bylaws which are in conflict with this paragraph, or any portion of the FHLMC and FNMA regulations pertaining to horizontal property regimes, are hereby deleted and the following rights of mortgagees are itemized as follows:

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

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

(c) Unless two-thirds (2/3) of the first mortgagees (based upon one (1) vote for each mortgage owned) or owners (other than the Developer) of Dwelling Units have given their prior written approval, the Association shall not be entitled to:

(i) Change the percentage interests of ownership of all or any DU or DUOs, except that percentage ownership of the Association may be reduced due to the addition of a phase or phases to the horizontal property regime as provided hereinabove.

(ii) Partition or subdivide any Dwelling Unit or the Common Elements, noting that the Parcel itself will be further subdivided by the recording of (a) a Declaration of Covenants, Conditions and Restrictions for Mill Ridge Townhomes, as to Unit T1, and (b) a Declaration of Covenants, Conditions and Restrictions for Mill Ridge, a Condominium Development, as to Unit C1 to create the Dwelling Units.

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

(iv) Use hazard insurance proceeds for losses to any Property (whether to individual Dwelling Units or Common Elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided in Tenn. Code Ann., Section 66-27118, in case of substantial loss to the Dwelling Units and/or Common Elements to the horizontal property regime.

(d) Dwelling Unit owners, first mortgage holders, and insurers or guarantors of any first mortgage shall have the right to examine the books, records, current copies of the Declaration and Bylaws, and rules and regulations of the Association during normal business hours and upon request.

(e) An adequate reserve fund for maintenance, repair and replacement of Common Elements, which must be replaced on a periodic basis, will be established and funded by periodic payments from each Sub-Association with the amounts due from each Sub-Association being in proportion to the number of Dwelling Units in each Sub-Association.

(f) As set forth in Tenn. Code Ann., Section 66-27-120, all taxes, assessments and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the individual Unit and not to the horizontal property regime as a whole.

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

(h) Any agreement for professional management of the horizontal property regime, whether it be by the Developer, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days written notice and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years. Prior to passage of control from the Developer, the Association shall not be bound, directly or indirectly, to contracts or leases unless

there is a right of termination of such upon not more than ninety (90) days notice without penalty.

(i) Upon written request, the Association shall give to any mortgagee of a Unit, the FHLMC, FNMA, any lending institution servicing such mortgages as are acquired by the FHLMC or FNMA, or any insurer or guarantor of a mortgage or deed of trust on a Unit, timely notice in writing of any loss to or the taking of the Common Elements if such loss or taking exceeds $50,000.00, or of any other condemnation or casualty loss that affects either a material portion of the project or the Unit securing its mortgage, a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, or any proposed action that requires the consent of a specified percentage of mortgagees. The Association may rely upon the information contained in the book entitled "Mortgages of Units" as must be established pursuant to the Bylaws, for a list of mortgagees to be notified hereby.

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

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

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

(m) The casualty and liability insurance and fidelity bond coverage required to be maintained by the Association shall meet the requirements specified in **FNMA Lending Guide, Chapter Three, Part 5, "Insurance Requirements."**

IN WITNESS WHEREOF, the undersigned has executed this DECLARATION this the 22 day of February, 2018.

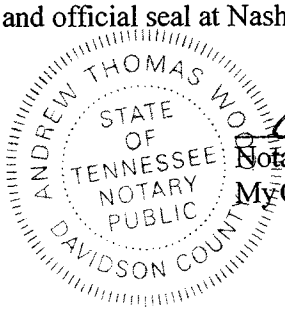
CRAIGHEAD PARTNERS, LLC
a Tennessee limited liability company

By: _____
Carl A. Neuhoff, Jr., Asst. Chief Manager

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public, within and for the State and County aforesaid, personally appeared Carl A. Neuhoff, Jr., with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the Asst. Chief Manager of CRAIGHEAD PARTNERS, LLC, a Tennessee limited liability company (the "LLC"), and that he as such Asst. Chief Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing for and in behalf of the LLC by himself as such Asst. Chief Manager.

Witness my hand and official seal at Nashville, Tennessee, this 22 day of February, 2018.



Notary Public
My Commission Expires: 11/8/21

MillRidgeMasterDeclarations

EXHIBIT "A"

Legal Description

A certain tract or parcel of land in Davidson County, State of Tennessee, described as follows, to-wit:

BEGINNING at a point being the center of Nolensville Pike at its intersection with the center of Bluff Road; thence with the center of Nolensville Pike North 22 deg. 30' West 62 feet to a point; thence with the center of said pike northwestardly around a curve having a radius of 2865 feet, 438.3 feet to a point in the center of said pike; thence South 49 deg. 30' West 182 feet to an iron pin; thence South 59 deg. 15' West 578.5 feet to an iron pin; thence South 7 deg. 40' West 518 feet to an iron pin, on the southerly bank of Westfork Branch; thence South 65 deg. 15' East 318.5 feet to an iron pin; thence South 61 deg. 35' East 196 feet to an iron pin; thence South 42 deg. 50' East to a point in the center of Bluff Road; thence northeastwardly with the presently existing center of Bluff Road to the point of beginning, containing 14.74 acres, more or less, according to survey made by George W. Watkins, Surveyor, on February 14, 1958.

INCLUDED IN THE ABOVE DESCRIPTION, BUT EXPRESSLY EXCLUDED FROM THIS CONVEYANCE IS THE FOLLOWING DESCRIBED TRACT:

A certain tract of land in Davidson County, Tennessee, at the northwest corner of Bluff Road and Nolensville Road, described according to a survey by Donald W. Fortner, dated April 2, 1973, as follows:

BEGINNING at an iron pin marking the intersection of the westerly margin of Bluff Road, 25 feet from its center and the westerly margin of State Route 11, 35 feet from its center; thence in a northerly direction with the margin of State Route 11, 288.65 feet with a left curve having a radius of 2830 feet; thence South 65 deg. 11' West 192.05 feet; thence South 39 deg. 01' West 531.34 feet to a concrete monument, thence south 60 deg. 54' East 436.89 feet to an iron pin in the margin of Bluff Road; thence with the margin of Bluff Road, North 21 deg. 25' East 257.43 feet to an iron pin; thence with a right curve having a radius of 400.90 feet, 128.16 feet; thence North 39 deg. 44' East 118.25 feet to the point of beginning, containing 5.0 acres, according to s survey by Donald W. Fortner, dated April 2, 1973.

INCLUDED IN THE ABOVE DESCRIPTION, BUT EXPRESSLY EXCLUDED FROM THIS CONVEYANCE IS THE FOLLOWING DESCRIBED TRACT:

BEGINNING at the point of intersection of the existing west margin of SR 11 and the southeast boundary of the J.H. Byrd, Jr. et al property, said point of intersection being 35.85' left of SR 11 proposed centerline station 56+56.33; thence with said existing margin southerly 192' more or less to a point, said point being 34.16' left of SR 11 proposed centerline station 54+62.59; thence with the north boundary of the W.P. Williams, et ux property South 65 degrees 55' 38" West 40.95' to a

point; said point being 75.00' left of SR 11 proposed centerline station 54+64.33; thence with the proposed west margin of said road North 21 degrees 55' 27" West 184.91' to a point, said point being 56.57' left of SR 11 proposed centerline station 56+52.06 thence with said southeast boundary North 46 degrees 35' 26" East 21.46' to the point of beginning containing 0.133 acres and being part of the same property conveyed by Sarah E. Williams to Robert J. Morris, Jr. as of record in Book 9161, page 721, Register's Office for Davidson County, Tennessee.

BEING the same property conveyed to Tennessee Bank & Trust, a Division of Farmers Bank & Trust Company, by Substitute Trustee's Deed from Joseph J. Jensen, Substitute Trustee, dated November 25, 2008, of record in Instrument No. 20081201-0116296, Register's Office for Davidson County, Tennessee. AND Being the same property conveyed to Tennessee Bank & Trust, a Tennessee corporation by Quitclaim Deed from Tennessee Bank & Trust, a Division of Farmers Bank & Trust Company, dated October 13, 2017, as of record in Instrument No. 20171020-0107596, Register's Office for Davidson County, Tennessee.

INCLUDED IN THE ABOVE DESCRIPTION, BUT EXPRESSLY EXCLUDED FROM THIS CONVEYANCE is the property conveyed to the State of Tennessee by Warranty Deed from Tennessee Bank and Trust, of record in Instrument No. 20171024-0108924, Register's Office for Davidson County, Tennessee, being located in Davidson County, Tennessee and more particularly described as follows, to-wit:

BEGINNING at the point of intersection of the existing west margin of SR 11 and the southeast boundary of the Lunette Allen Pharr and William Allen property; said point of intersection being 31.55 feet left of SR 11 proposed centerline station 415 + 71.48; thence with said existing margin S 22° 17' 56" E 180.98 feet to a point, said point being 48.78 feet left of SR 11 proposed centerline station 413 + 89.81; thence with the northwest boundary of the Amin Nabi property S 65° 25' 30" W 19.46 feet to a point, said point being 68.22 feet left of SR 11 proposed centerline station 413 + 90.51; thence with the proposed southwest margin of said road N 27° 50' 14" W 176.70 feet to a point, said point being 68.47 feet left of SR 11 proposed centerline station 415 + 69.72; thence with said southeast boundary N 58° 33' 05" E 36.96 feet to the point of beginning, containing 0.115 acres, more or less.

BEING the same property conveyed to Craighead Partners, LLC a Tennessee limited liability company by Warranty Deed from Tennessee Bank & Trust, a Tennessee corporation dated October 30, 2017, of record in Instrument No. 20171103-0112843, Register's Office for Davidson County, Tennessee.

This improved property known as 6433 Nolensville Pike, Antioch, TN 37013.

EXHIBIT "B"

BYLAWS

OF

MILL RIDGE MASTER CORPORATION

ARTICLE I

Members (Unit Owners)

Section 1. Eligibility. The members of the Mill Ridge Master Corporation, a Tennessee not-for-profit corporation (the "Association", also referred to herein as the "Master Association"), shall consist of the homeowners associations for the Townhome Area and the Condominium Area (collectively the "Sub-Associations"), namely the Mill Ridge Townhome Corporation, a Tennessee not-for-profit corporation (the "Townhome Association") and the Mill Ridge Condominium Owners Association, a Tennessee not-for-profit corporation (the "Condominium Association") respectively (each a "Sub-Association"), as agent for the fee title owner of each residential dwelling unit (each a "Dwelling Unit") of The Master Regime of Mill Ridge, a Horizontal Property Regime with Private Elements (the "Property"). These and other terms are used in these Bylaws as they are defined in the Declaration of Covenants, Conditions and Restrictions for The Master Regime of Mill Ridge, a Horizontal Property Regime with Private Elements (the "Declaration"), which Declaration is recorded in the Register's Office for Davidson County, Tennessee. The words "member" or "members" as used in these Bylaws mean and shall refer to the Townhome Association or Condominium Association as the case may be, as defined in the Declaration, with each such Association holding such membership interest as agent for each Owner of a Dwelling Unit (each a "Dwelling Unit Owner" or "DUO").

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

Section 3. Annual Meetings. The annual meeting of the members shall be held at the time and place specified in the notice of such meeting, but such place shall be within fifteen (15) miles of the Property. The annual meeting of the members shall be held within sixty (60) and one hundred twenty (120) days following the end of the Association's fiscal year. At the annual meeting, receive reports on the activities and financial condition of the Corporation, and transact such other business as may properly come before the meeting. The Directors of the Association shall be appointed by the Sub-Associations acting through their respective Boards, with the Condominium Association appointing three Directors to the Master Association Board and the Townhome Association appointing two Directors to the Master Association Board.

Section 4. Special Meetings. The Association shall hold a special meeting of its members upon the call of the Board of Directors or the President, or upon the written demand to the Secretary by either Sub-Association. Any call or demand for a special meeting shall describe the purpose(s) for which the special meeting is to be held. Only business within the purpose(s) described in the meeting notice for the special meeting may be conducted at such meeting.

Section 5. Notice of Meetings. The Association shall notify its members of the date, time and place of each annual and special meeting of members no fewer than ten (10), nor more than forty-five (45), days before the meeting date. The notice of a meeting shall also contain such other information that may be required by these Bylaws.

Section 6. Waiver of Notice. A member's attendance at a meeting, as evidenced by the attendance of any of the elected officers of the Sub-Association:

(a) Waives objection to lack of notice or defective notice of the meeting unless the member at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting; and

(b) Waives objection to consideration of a particular matter at the meeting that is not within the purpose(s) described in the meeting notice, unless the member objects to considering the matter when it is presented.

Section 7. Voting. For purposes of a membership meeting, all votes shall be cast by representatives of each Sub-Association (hereinafter called "Electors"), with the Condominium Association appointing three Electors and the Townhome Association appointing two Electors, and a majority of votes shall decide questions brought before the Association.

Section 8. Quorum. Unless otherwise required by law, at least three of the Electors must be represented at any meeting of the members to constitute a quorum on that matter.

Section 9. Voting Requirements. Except as otherwise provided in these Bylaws, the Declaration or the Act, action on any matter voted upon at a meeting of the members is approved if a majority of the Electors vote in favor of the action. Electors shall vote in person or by proxy executed in writing by the Elector. No proxy shall be valid after eleven (11) months from the date of its execution or upon the election of new Electors. No proxy shall be valid unless promulgated by the Board of Directors as an official proxy. Voting on all matters except the election of directors shall be by voice vote or by show of hands unless a majority of the Electors present at the meeting shall, prior to the voting on any matters, demand a ballot vote on that particular matter. Where directors or officers are to be elected by the Electors, the official solicitation of proxies for such elections may be conducted by mail.

Section 10. Action by Written Consent. Action which is required or permitted to be taken at a meeting of the members may be taken without such a meeting if all Electors entitled to vote on the

action consent to taking such action without a meeting. If all of such Electors so consent, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Electors, except as otherwise provided in these Bylaws. Such consent (or counterpart(s) thereof) shall describe the action taken, be in writing, be signed by each Elector entitled to vote on the action, indicate each signing Elector's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes or Association records.

Section 11. Action by Written Ballot. Any action which may be taken at any annual or special meeting of members may be taken without a meeting if the Association delivers a written ballot to every Elector entitled to vote on the matter. The written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall:

(a) Indicate the number of responses needed to meet the quorum requirements;

(b) State the percentage of approvals necessary to approve each matter; and

(c) Specify the time by which the ballot must be received by the Association in order to be counted.

ARTICLE II

Board of Directors

Section 1. Number. Election and Term of Office. The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administration," and sometimes referred to herein as the "Board") shall consist of five (5) persons (hereinafter referred to as "Directors"). Directors shall be appointed by the Sub-Associations acting through their respective Boards, with the Condominium Association appointing three Directors to the Master Association Board and the Townhome Association appointing two Directors to the Master Association Board, except that the Developer shall appoint the interim Board of Directors ("Interim Board") until the first meeting. At the first meeting, the members (including the Developer and any builders) shall among other business elect the members of the first Board of Directors ("First Board"). Those candidates for election as director receiving the greatest number of votes cast either in person, by ballot or by proxy at the meeting shall be elected. Directors, except for members of the First Board and Interim Board shall hold office for the term of two (2) years and until his or her successor shall be elected and qualified. Two (2) members of the First Board shall hold office until the second annual meeting of the Association's members, and three (3) members of the First Board shall hold office until the third annual meeting of Association's members. Nothing in this

Declaration shall be construed to mean that the Developer and any builder do not have voting rights as a member, and the Developer hereby specifically declares that the Developer, together with its successors and any builder(s) shall have and maintain the voting rights applicable to the Dwelling Units owned by them.

Section 2. Qualification. Except for those persons making up the Interim Board, each Director shall be a Dwelling Unit Owner or the spouse of a Dwelling Unit Owner (or, if a Dwelling Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Dwelling Unit Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Dwelling Unit Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, such Director shall cease to be a Director and his or her place on the Board shall be deemed vacant. Notwithstanding the above, until such time as the Developer has sold each and every Dwelling Unit owned by the Developer, any person designated by the Developer as a qualified candidate for a Director position shall be deemed to be so qualified without regard to their ownership or non-ownership of a Dwelling Unit.

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining Directors. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded.

Section 4. Regular Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice at such time and place as the Board of Directors shall determine from time to time, but no less frequently than once a year.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called by the President or by any two (2) Directors.

Section 6. Notice of Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting. Except as otherwise provided herein, special meetings of the Board of Directors must be preceded by at least two (2) days' notice to each Director of the date, time and place, but not the purpose, of such special meeting. Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Section 7. Waiver of Notice. If a Director attends or participates in a meeting, he or she waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 8. Quorum and Voting. A quorum of the Board of Directors consists of a majority (but no fewer than three (3)) of the Directors then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board of Directors, except as otherwise provided in these Bylaws.

Section 9. Vacancy. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director with or without cause:

(a) The Sub-Association which originally appointed the now vacant seat on the Board may fill the vacancy;

(b) The Board of Directors may fill the vacancy; or

(c) If the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all Directors remaining in office.

Any Director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded.

Section 10. Removal of Directors. The Sub-Association which originally appointed a Director may remove any such Director(s), with or without cause, at any special meeting which is specifically called for that purpose.

Section 11. Action Without Meeting. Action which is required or permitted to be taken at a meeting of the Board of Directors may be taken without such a meeting if all Directors consent to taking such action without a meeting. If all Directors so consent, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these Bylaws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 12. Indemnification. With respect to claims or liabilities arising out of service as a Director of the Association, the Association shall indemnify and advance expenses to each present and future Director (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 13. Immunity. To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future Director (and his or her estate, heirs, and personal representatives) shall be immune from suit arising from the conduct of the affairs of the Association.

Section 14. Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by the members.

Section 15. Powers and Duties. The Board shall have the following powers and duties:

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

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

(c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Dwelling Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve; provided, however, that the First Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Developer, on behalf of the Association, and a management corporation, to act as Managing Agent for the Property for a term as approved by said First Board, but not to exceed one (1) year, and in accordance with Section 29(h) of the Declaration; provided further, that the Board shall not have the authority to adopt any form of management of the Property which excludes professional management by an independent agent without prior approval of a majority of all first mortgagees of Units.

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

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

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

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

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

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable, but only as allowed by law;

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

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

(l) to resolve or mediate disputes, conflicts or problems between Dwelling Unit Owners or the Sub-Associations;

(m) when necessary, to interpret the rules and regulations of the Association and the Declaration;

(n) to exercise all other powers and duties of a board of administration as referred to in the Horizontal Property Act of the State of Tennessee and all powers and duties of the Board of Directors referred to in the Declaration or these Bylaws.

Section 16. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the members.

ARTICLE III

Officers

Section 1. Designation. Each regular meeting, the Directors present at said meeting shall elect the following officers of the Association by a majority vote, provided a quorum exists:

(a) a President, who shall be a Director and who shall preside over the meetings of the Board and of the members, 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 the members, 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) 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

a 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 Directors at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer succeeded.

Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the members.

Section 6. Removal. The Board of Directors may remove any officer at any time with or without cause.

Section 7. Indemnification. With respect to claims or liabilities arising out of service as an officer of the Association, the Association shall indemnify and advance expenses to each present and future officer (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

ARTICLE IV

Assessments

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

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Sub-Association, not later than thirty (30) days prior to the beginning of such year. On a periodic basis, and as determined by the Board, each Sub-Association shall pay assessments for the common expenses based upon the number of Dwelling Units in each Sub-Association. Each Dwelling Unit within the Property shall pay an equal amount of the assessments of the Association without regard for the type or physical size of such Dwelling Unit. The Sub-Associations shall collect the amount of the said assessments as part of, or more specifically, in addition to, the Sub-Association's own assessments so that each Dwelling Unit Owner will only directly pay one assessment payment to the Sub-Association for the

portion of the Master Regime in which the said Dwelling Unit exists. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new assessments for any year, or shall be delayed in doing so, each Sub-Association shall continue to collect the previous year's amounts as last determined. No Dwelling Unit Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Dwelling Unit, the Common Elements, or the Private Elements.

Notwithstanding anything herein to the contrary, each initial purchaser of a Dwelling Unit from the Developer shall pay to the Association at closing of the purchase of the Dwelling Unit a nonrefundable amount equal to two (2) months' assessment for working capital of the Association.

Special assessments may be levied in any year for the purpose of defraying, in whole or part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Areas, if any, including fixtures and personal property related thereto; provided that the same are first approved by majority vote of the Electors appointed by the Sub-Associations as provided above.

The Assessments provided for herein shall be allocated according to Units. Until otherwise established by the Board of Directors of the Association as set forth herein, the maximum annual assessment per Dwelling Unit (which shall be billed on an aggregate basis to each Sub-Association) shall be One Thousand Eight Hundred no/100 Dollars ($1,800.00). From and after one year from the date hereof, the maximum annual assessment may be increased by the Board of Directors each year by an amount up to, but not in excess of ten percent (10%) of the maximum annual assessment for the previous year without a vote of the membership.

Notwithstanding any provision to the contrary in these Bylaws or the Declaration to which they are attached, and except for the contribution required in this paragraph, the Developer and any Successor Developer shall be exempt from the payment of assessments for any Units or Dwelling owned by the Developer, and any Successor Developer for as long as the Developer and any Successor Developer own any Dwelling Units within the Property. During the time that the Developer and any Successor Developer is exempt from the payment of assessments, the Developer, and any Successor Developer shall fund and pay any shortfall between the annual budget for the Association and the actual costs of operating and maintaining the Common Area and administering the Association. In order to secure payment of any such shortfall, there shall arise a continuing lien and charge in favor of the Association against all of the property owned by the Developer within the Property, the amount of which shall include interest at the maximum effective rate allowed by the law, costs, and reasonable attorney's fees to the extent permissible by law. Said obligation to fund shortfalls, together with such interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the Developer or Successor Developer at the time the shortfall occurred. The lien shall survive any transfer of title and the property shall remain subject to levy and execution. The Developer's, and any Successor Developer's, obligation to fund any such shortfall shall terminate at such time as the Developer, and any Successor Developer, sells its last Dwelling Unit within the Property.

Section 3. Partial Year Or Month. For the first fiscal year and thereafter until the First Board is elected, the annual budget shall be approved by the Interim Board.

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

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

Section 6. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein.

Section 7. Association Records. The Association shall keep as permanent records minutes of all meetings of its members and Board of Directors, a record of all actions taken by the members or Board of Directors without a meeting and all appropriate accounting records.

Section 8. Records at Principal Office. The Association shall keep at all times a copy of the following records at its principal office:

(a) Its Charter or Restated Charter and all amendments thereto;

(b) These Bylaws and all amendments thereto;

(c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of members, Dwelling Unit Owners, or any class or category of members or Dwelling Unit Owners;

(d) The minutes of all meetings of members and the records of all actions taken by members without a meeting for the past three (3) years;

(e) All written communications to members generally within the past three (3) years, including the past three (3) years' annual financial statements;

(f) A list of the names and business or home addresses of its current Directors and officers;

(g) The most recent annual report delivered to the Tennessee Secretary of State; and

(h) Its Declaration and all amendments thereto.

Section 9. Annual Financial Statements. The Association shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit Corporation Act.

ARTICLE V

Contractual Powers

No contract or other transaction between the Association and one or more of its Directors or between the Association and any corporation, firm or association in which one or more of the Directors of the Association are directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because 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 corporation at the time it is authorized or approved.

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

ARTICLE VI

Amendments

These Bylaws may be amended or modified from time to time by action or approval of two-thirds (2/3) of the Electors casting votes, as provided in Article I, Section 7 of these Bylaws. Such amendment(s) shall not be operative until they are recorded in the office of the Register of Deeds for Davidson County, Tennessee. These Bylaws may not be amended by the Board of Directors.

ARTICLE VII

Deeds of Trust

Section 1. Notice to Board. A Dwelling Unit Owner who mortgages his Unit shall notify the Sub-Association for that section of the Property of the name and address of the deed of trust beneficiary and shall file a copy of the deed of trust with the said Sub-Association.

Section 2. Examination of Books. Each Sub-Association, and others as specified in the Declaration, shall be permitted to examine the books and records of the Association, current copies of the Declaration and Bylaws, and rules and regulations of the Association during normal business hours and upon request.

Section 3. Interest of Valid First Lien Deed of Trust. The interest of a valid first lien deed of trust 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 lien deed of trust has incorporated the terns of these Bylaws, the Declaration and the contract in its deed of trust, then said first lien deed of trust 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 VIII

Definition of Terms

The terms used in these Bylaws, to the extent they are defined herein, shall have the same definition as set forth in the Declaration, as such may be amended from time to time, which Declaration is recorded in the office of the Register for Deeds of Davidson County, Tennessee.

The term "member," as used in these Bylaws, generally means "Sub-Association" as defined in the Declaration. The term "deed of trust," as used herein, includes a mortgage; and "deed of trust beneficiary" includes a mortgagee and a holder of a deed of trust.

ARTICLE IX

Miscellaneous Provisions

Section 1. No Seal. The Association shall have no seal.

Section 2. Notices. Whenever notice is required to be given to members, Directors or officers, unless otherwise provided by law, the Declaration, the Charter or these Bylaws, such notice

may be given in person or by telephone, telegraph, mail or private carrier. If such notice is given by mail, it shall be sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address which appears for each such person on the books of the Corporation. Written notice sent by mail to each Sub-Association shall be deemed to have been given when it is mailed. Any other written notice shall be deemed to have been given at the earliest of the following:

(a) When received;

(b) Five (5) days after its deposit in the United States mail if sent first class, postage prepaid; or

(c) On the date on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

Section 3. Waiver of Notice. Whenever any notice is required to be given under the provisions of any statute, or of the Declaration, the Charter or these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Association and included in the minutes or corporate records, shall be deemed equivalent thereto.

Section 4. Negotiable Instruments. All checks, drafts, notes or other obligations of the Association shall be signed by such of the officers of the Association, or by such other person(s), as may be authorized by the Board of Directors.

Section 5. Deposits. The monies of the Association may be deposited in the name of the Association in such bank(s) or financial institution(s) as the Board of Directors shall designate from time to time and shall be drawn out by check signed by the officer(s) or person(s) designated by resolution adopted by the Board of Directors.

Section 6. Committee Members. With respect to claims or liabilities arising out of service as a member of a committee duly appointed by the Board of Directors of the Association, the Association shall indemnify and advance expenses to each such present and future committee member (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 7. Developer. With respect to claims or liabilities arising out of service as an agent of the Association, the Association shall indemnify and advance expenses to the Developer (its officers, employees and successors) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect or as hereafter adopted or amended.

ARTICLE X

Conflicts

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

The undersigned hereby certifies that the foregoing Bylaws were duly adopted as the Bylaws of Mill Ridge Master Corporation.

DATED this 22 day of February, 2018.

CRAIGHEAD PARTNERS, LLC
a Tennessee limited liability company

By: _____
Carl A. Neuhoff, Jr., Asst. Chief Manager

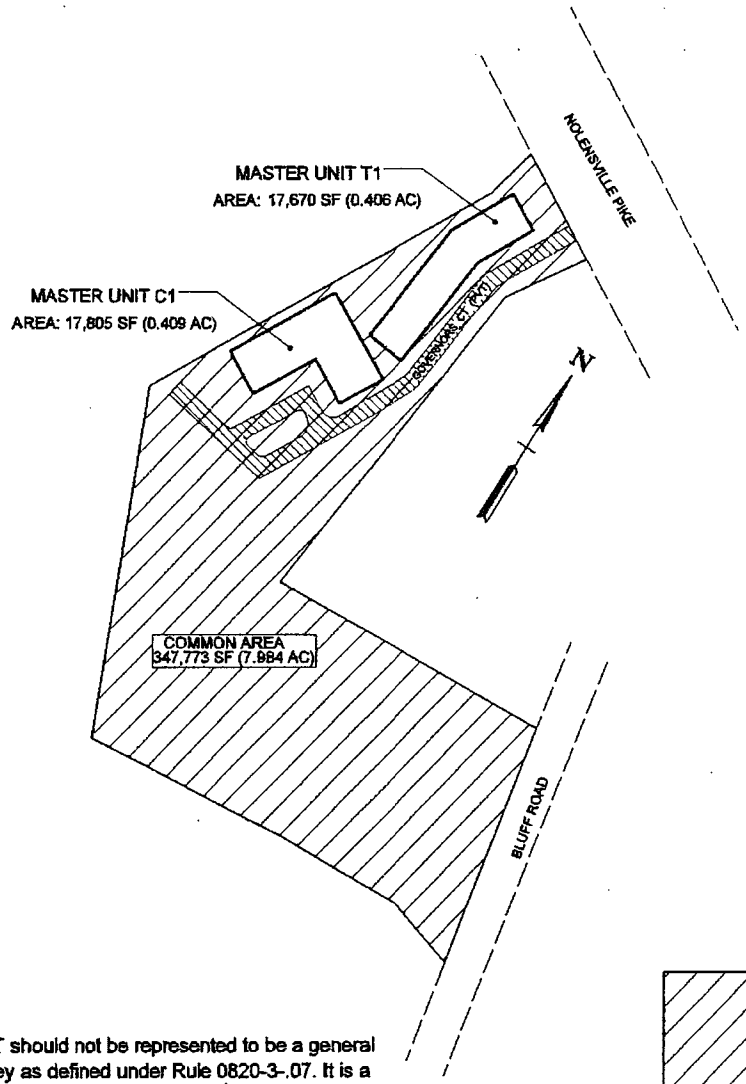
EXHIBIT "C"

PLAT PLAN

OF

MASTER REGIME OF MILL RIDGE

(see attached)



This EXHIBIT should not be represented to be a general property suvey as defined under Rule 0820-3-.07. It is a limited non-monumented survey done under the authority of TCA 62-18-126. It should not be relied upon for the construction of fences or for establishing the exact location of property lines. No corners were set or reset at the time of this inspection.

COMMON ELEMENTS SYMBOL

ANTHONY P. SNYDER REGISTERED ENGINEER AGRICULTURE COMMERCE No. 22039 STATE OF TENNESSEE

0 200 400 600

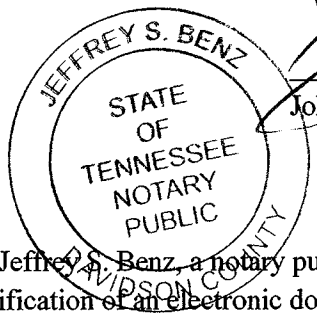
SCALE: FEET

EXHIBIT "C"

MILL RIDGE
6433 NOLENSVILLE PIKE
NASHVILLE, TN 37013

PREPARED BY: ANTHONY P. SNYDER, P.E.
Snyder Engineering, pllc
CIVIL ENGINEERING SERVICES
228 Spence Lane Phone 615-383-1699
Nashville, TN 37210 tonysnyder@comcast.net Fax 615-297-7184

I, John T. Cook, do hereby make oath that I am a licensed attorney and the custodian of the electronic Version of the attached document tendered for Registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.



John T. Cook

State of Tennessee
County of Davidson

Personally appeared before me, Jeffrey S. Benz, a notary public for this county and state, John T. Cook, who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Jeffrey S. Benz, Notary Public

My commission expires: July 6, 2019