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This Instrument Prepared By:
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721 President Place #100
Smyrna, TN 37167

DECLARATION OF COVENANTS AND RESTRICTIONS FOR LISCHEY TOWNHOMES AND CONDOMINIUMS

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR LISCHEY TOWNHOMES AND CONDOMINIUMS is made and entered into as of the 29th day of June, 2018 by, Lischey Douglas LLC, A Tennessee Limited Liability Company, (hereinafter referred to as the "Declarant").

W I T N E S S E T H:

THAT WHEREAS, the Declarant is the record Owner and holder of the legal title of a tract or parcel of real property located in Davidson County, Tennessee, and more particularly described on Exhibit "A", attached and made part hereto (hereinafter referred hereto as the "Property"); and,

WHEREAS, the Declarant desires to submit the Property described on Exhibit "A" together with all buildings, structures, improvements and other permanent fixtures of whatever kind thereon, subject to all easements, reservations, limitations, prohibitions, dedications and restrictions of record. All rights and privileges belonging or in any way pertaining to the submitted property is subject to the provisions of the Tennessee Condominium Act of 2008, Tenn. Code Ann. §66-27-101 et seq., of the State of Tennessee as the same may be amended from the time to time; and,

WHEREAS, the Declarant further desires to establish for its own benefit and for the mutual benefit of all future Owners and/or occupants of the Property or any part thereof, certain rights, easements and privileges in, over and upon the said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

NOW THEREFORE, the Declarant declares as follows:

Project Description. The Development consist of three buildings which contain twelve (12) townhome units and one building of eight (8) condominiums, which contain four (4) residential units and four (4) retail units.

There will be created three mutual benefit non-profit corporations to represent the ownership interest of the owners. The three corporations are:

1. A master association will exist to represent the common ownership interest of all owners.
2. A townhome association will exist to represent the interest of the townhome owners.

3. A condominium association will exist to represent the interest of the condominium owners.

The townhomes and condominiums are to be separate operating entities under the master association. Each entity will have separate budgets, assessments, rules and regulations as set out in the Declaration and as established by the respective Boards.

The townhome units are to be insured against all losses, repaired and maintained by the Owner. The Unit Owners insurance, repair and maintenance responsibilities include the Owners share of repair and replacing all elements in common with adjoining property Owners such as roofs, foundations and party walls.

The condominium units require the association to be responsible for insuring, repairing and maintaining the building structure with the Owner being responsible for the interior apartment and any equipment or improvements located within the Limited Common Element.

The master association will provide for maintenance, repair and replacements within the common areas outside the townhomes and condominiums as the Board shall determine.

The Declaration, Charter and By-Laws will be interpreted consistent with the Development description.

1.) Definitions. As used herein unless the context otherwise requires.

A.) "ACT" means the Tennessee Condominium Act of 2008, Tenn. Code Ann. §66-27-101 et seq. as the same may be amended from time to time.

B.) "ASSOCIATION" means a Master Association, a Townhome Association and a Condominium Association, the respective mutual benefit Tennessee not-for-profit corporation(s).

C.) "BOARD" means the Board of Directors of the respective Association(s).

D.) "BUILDINGS" mean the buildings located on the parcel and forming a part of the property and containing the Units. The buildings are delineated on the Plats.

E.) "BY-LAWS" mean the By-Laws of the respective Association attached as Exhibit "D". For purposes of the Act, all provisions contained in the body of this Declaration dealing with the administration and maintenance of the property shall be deemed to be part of the By-Laws. Each corporation has the same set of By-Laws.

F.) "COMMON ELEMENTS" are defined and vested in the Three Owner Associations as follows:

1. The Common Element is the parcel of land lying outside the boundary of any buildings and shall be vested in the Master Association, A & B HOA.
2. The Townhome buildings exclusive of the private element shall be vested in the Townhome Association and be the common element.

3. The Condominium building exclusive of the interior apartment shall be the common area and vested in the Condominium HOA. The interior apartment begins with the unfinished floor, unpainted ceiling and unpainted walls. All utility services, fixtures and improvements serving only that apartment shall be the unit owner's responsibility for repair and replacement.

G.) "DECLARANT" shall refer to Lischey Douglas LLC, A Tennessee Limited Liability Company, its successors and/or assigns, provided such successors and/or assigns are designated in writing by Declarant as a successor and/or assign of the rights of Declarant set forth herein.

H.) "LIMITED COMMON ELEMENTS" means all Common Elements contiguous to and serving exclusively a single Unit or one or more adjoining 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 the Board. Limited Common Elements shall include, but shall not be limited to, the separate furnace, air conditioner and water heater located within or adjacent to a Unit and serving only such Units, pipes, ducts, electrical wiring and conduits located entirely within a Unit or adjoining Units and serving only such Unit or Units, any balconies and porches and such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows, screens and entryways and all associated fixtures and structures therein that lie outside the Unit boundaries, but are for the exclusive use of said Unit or Units.

I.) "MAJORITY" or "majority of the Unit Owners" means the Owners of more than fifty (50%) percent of the Units for the respective Association(s).

J.) "DECLARATION" means this instrument, by which the property is submitted to the provisions of the Act, as hereinafter provided and such Declaration as amended from time to time.

K.) "OCCUPANT" means a person or person in possession of a Unit, regardless of whether said person is a Unit Owner.

L.) "PARCEL" means the Parcel(s) of real estate described in Exhibit "A" attached to this Declaration and submitted hereby to the provisions of the Act.

M.) "PERSON" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

N.) "PLAT" means the Plat or Plats of survey of the Parcel or Parcels submitted to the provisions of the Act showing each building and the number of each Unit within each building, expressing its area, location and other data necessary for identification, said Plat, Plats or site plan being Exhibit "B" attached to this Declaration.

O.) "PRIVATE ELEMENTS" means the lot area upon which each Townhome Unit is located and the improvements now or hereafter located thereon as shown on the Site Plan exclusive of the common elements shared with contiguous Units. A Unit

Owner's ownership of a Unit shall include fee simple ownership and use of the Private Elements for such Unit.

P.) "PROPERTY" means all the land, property and space comprising the Parcel as defined in Item "L" above, and all improvements and structures erected, constructed or contained therein or 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 Unit Owners, submitted to the provisions of the Act.

Q.) "RECORD" or "RECORDING" refers to the record or recording in the Register's Office for Davidson County, Tennessee.

R.) "RULES AND REGULATIONS" refer to the rules and regulations concerning the use of the Units and the Common Elements, as adopted from time to time by the respective Board(s) in accordance with the Declaration and By-Laws.

S.) "UNIT" means the Townhome and Condominium Units as shown on the Plat. The Townhome Units consist of the fee simple ownership of the Private Elements and the Unit Owners undivided interest in the Common Elements appurtenant thereto. The Condominium Units consist of the fee simple ownership of the unfinished interior surfaces of its perimeter walls, floors and ceilings together with the Unit Owners undivided interest in the Common Elements appurtenant thereto.

T.) "UNIT OWNER" means the person or persons whose estates or interest, individually or collectively, aggregate fee simple ownership of a Unit and of the undivided interest in the Common Elements appurtenant thereto, and shall be deemed the same as "co-owner" under the Act, but Unit Owner shall not mean the Mortgagee or Beneficiary of a recorded mortgage or deed of trust who holds a lien solely for security purposes and does not have possession of the Unit. Unless specifically provided otherwise herein, Declarant shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

U.) "ELIGIBLE MORTGAGE HOLDERS" shall mean those holders of a first mortgage on a Unit who have requested the Association to notify them on any proposed action that requires the consent of a specified percentage of mortgage holders.

V.) "DECLARANT'S TELECOMMUNICATIONS EASEMENT AREA" means those certain areas over which Declarant, its successors, licensees or assigns has an easement to the machine rooms, the main telecommunications rooms or main electric rooms and such vertical or horizontal chase spaces and penetrations necessary to connect the room areas, the machine rooms and the telecommunications or electrical rooms.

W.) "DEVELOPER CONTROL PERIOD" means that time period in which Developer has the right to appoint directors and officers of the Association under Article II Section 2.1 of the By-Laws.

2.) Submission of Property to the Act. The Declarant does hereby submit and subject the Parcels and the Property to the provisions of Tennessee Condominium Act of 2008, Tenn. Code Ann. §66-27-101 et seq. of the State of Tennessee as amended from time to time and does hereby establish a regime to be known as Lischey Townhomes and Condominiums.

3.) Plat. The Plats set forth the numbers and locations of each Unit and other data as required by the Act.

4.) Units. The legal description of each Unit shall consist of the identifying number of each 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 by number shall be deemed good and sufficient for all purposes, as provided in the Act. The conveying of any Unit conveys all the Owners interest appurtenant thereto. Except as provided by the Act, no Unit Owner shall, by deed, plat court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into tracts or parcels different from the whole Unit as shown on the Plat.

5.) A. Association of the Unit Owners and Administration and Operation of the Property.

(1) There has been three Associations formed for the mutual benefit of Owners. All Owners will be Members of the Master Association and each Owner will be a Member of either the Townhome or Condominium Association within which the Members owns a Unit respectively. The Associations shall be the governing body for all Unit Owners and shall be operated to provide for the maintenance, repair, replacement, administration and operation of the property, as provided in the Act, this Declaration and the By-Laws. The By-Laws for the Association shall be the By-Laws attached to this Declaration as Exhibit "B" and made a part hereof. The Board of Directors of the Associations shall be elected and serve in accordance with the provisions of the By-Laws. The fiscal year of the Associations shall be determined by the Boards and may be changed from time to time as the Boards deems advisable. The Associations shall not be deemed to be conducting a business of any kind. All activities undertaken by the Associations shall be for the sole benefit of the Unit Owners and all funds received by the Associations shall be held and applied by it for the use and benefit of Unit Owners, in accordance with the provisions of this Declaration and By-Laws. A Unit Owner's membership shall automatically terminate when he ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's membership in the Associations. Each Unit shall have one (1) vote, in each Association and the number of votes shall equal the number of Units in each Association.

(2) Initial Management Contract. The Declarant, on behalf of the Association, may employ a management company to act as Managing Agent for the Property provided, however, that such contract shall not exceed a period of three (3) years and shall be able to be terminated by the Association without penalty or advance notice of more than Ninety (90) days' notice. The respective Board of the Association(s) shall approve all renewal contracts.

(3) Voting Rights. Each Owner of the Unit shall be a member of the Association and shall be entitled to one (1) vote, which shall be cast by the Owner in accordance with the provisions of the By-Laws and Articles of the Association. The total number of votes shall be equal to the total number of Units in the Association. Membership in an Association shall automatically terminate upon the termination of ownership of a Unit and the subsequent Unit Owner taking title shall automatically be entitled to such membership.

B. Use by Declarant. During the period of sale by Declarant of any Units, Declarant and Declarant's agents, employees, contractors and subcontractors and their respective agents and employees, shall be entitled to access, ingress to and egress from the buildings and property as may be required for purposes of the sale of Units. While Declarant owns any of the Units and until each Unit is sold by Declarant and it is occupied by the Purchasers, Declarant and its employees may use and show one (1) or more of such unsold or unoccupied Units as a model Unit or Units and may use one (1) or more of such unsold or unoccupied Units as a sales office and may maintain customary signs in connection therewith.

C. Non-Liability of Directors and Officers. To the extent permitted by law, neither the Directors nor Officers of the Associations 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 or Officers, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Association shall indemnify and hold harmless each of the Directors or Officers and their respective heirs, executors, administrators, successors and assigns for claims and losses resulting from their official duties.

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

7.) Ownership of the Common Elements. Each Unit is hereby allocated an undivided interest in the Common Elements according to the table of interest attached as Exhibit "C". The Ownership of a Unit shall not be conveyed separate from the undivided Ownership in the Common Elements appurtenant to such Unit. The undivided interest in the Common Elements appurtenant to any Unit shall be deemed conveyed or encumbered with that Unit even though the legal description in the instrument conveying or encumbering such Unit may refer only to the fee title to that Unit.

8.) Use of the Common Elements. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements and portions of the property subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend not only to each Unit Owner, but also to his agent, servants, tenants, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving such Unit alone or with adjoining Units. Such rights to use Common Elements, including the Limited Common Elements, shall be

subject to and governed by the provisions of the Act, Declaration, By-Laws and rules and regulations of the Association. In addition, 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 this Declaration and By-Laws. 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 and regulations as the Board may adopt or prescribe.

9.) Description of Limited Common Elements. The Limited Common Elements shall consist of those portions of the Common Elements that are reserved for the use of certain Unit Owners or a certain Unit Owner to the exclusion of the other Unit Owners, and which are either designated as Limited Common Elements identified as Limited Common Elements in this Declaration for Townhome and Condominium Units. Such Limited Common Elements for the Condominium Units shall include, without limitation, the following items:

(a) The perpetual, exclusive easement to use the area of the exterior windows and doors adjacent to each Condominium Unit and as may be more particularly described in the Graphic Depiction and Plat attached hereto as Exhibit "B" and made a part hereof, which easement shall be limited to the Owner of the Unit to which such windows and doors are attached.

(b) The mailbox assigned to a particular Unit that is located within the Common Element provided, however, that the mailbox shall not be replaced, altered or changed in any manner except in accordance with color, style, design and quality of mailbox required by the rules and regulations of the Association.

(c) Light and electrical fixtures outside the Condominium Unit or attached to the exterior wall of the Condominium Unit and which solely serve such Unit.

(d) The Limited Common Elements located within the Condominium Unit(s) to which they are assigned are as follows and may be more specifically shown on the Plat:

(i) The hallways, lobbies and service vestibules on floors of the Units located on the floor upon which such hallways, lobbies and vestibules are located.

(ii) The portion of the Common Elements on which there is located any portion of the air conditioning or heating system exclusively serving a particular Unit or Units is assigned as a Limited Common Element to the Unit or Units so served.

(iii) Any utility meter which serves only one (1) Unit is assigned as a Limited Common Element to the Unit so served.

(iv) A roof top, balcony or a terrace attached to and exclusively serving a Unit as more specifically shown on the Plat is assigned as a Limited Common Element to the Unit so served.

(e) The Association's Board of Directors, without need for a membership vote, is hereby authorized to assign and to reassign Limited Common Elements and Common Elements not previously assigned, provided that any such assignment or reassignment shall be made in accordance with the Act. A Common Element not previously assigned as a Limited Common Element may be so assigned and a Limited Common Element may be reassigned by the Board, without the need for a vote of the Association, upon written application to the Association by the Owner or Owners for whose exclusive use such Common Element is requested or whose use of the Limited Common Element previously assigned is directly affected. Upon such application, the Association shall prepare and execute an amendment to the Declaration assigning the Common Element as a Limited Common Element or reassigning the Limited Common Element, which amendment shall be executed by the Owner or Owners making such application. For so long as Declarant owns a Unit primarily for the purpose of sale, an amendment to assign a Common Element, not previously assigned as a Limited Common Element shall be executed by the Officers of the Association if the request made by Declarant. The Board has the right to approve or disapprove any such request made by any Person other than Declarant. The use and enjoyment of the Limited Common Elements shall be in accordance with the terms and provisions of this Declaration, the Articles, the By-Laws and any rules and regulations promulgated by the Association from time to time.

10.) Parking Spaces and Garbage Collection.

A. Parking spaces for the Townhome Units are the garage located within each Townhome. Other parking spaces on the property shall be part of the Limited Common Elements for the Condominium Units and are reserved for use by the Owners of the Condominium Units. The Board may establish rules and regulations regulating the on street parking adjacent to the property. The Declarant shall establish the initial assignment of the Condominium parking spaces. A reassignment shall require the unanimous approval of the Condominium HOA Members.

B. Garbage Collection. All Owners, occupants and Tenants shall use the collection dumpster located on the property for trash and garbage disposal. No outside storage container shall be permitted for disposal or collection of garbage except as provided by and authorized by the Board. The Board shall establish such rules and regulations it deems necessary for storage and disposal of refuse.

11.) A. Common Expenses. Each Unit Owner shall pay his proportionate share of the expenses of the administration and operation of the Common Elements and of any other expenses incurred in conformance with this Declaration and By-Laws (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair of the property and any all replacements and additions thereto. Assessments for the payment of common expenses shall be in such amounts and shall be payable at such times as determined in the manner provided in the By-Laws. No Unit Owner shall be exempt from payment of his proportionate share of the common expenses by waiver or nonuse of enjoyment of the Common or Limited Common Elements or by abandonment of his Unit. If any Unit Owner shall fail to make such payment of assessments for common expenses when due, the amount thereof together with any reasonable late charge established by the Board and together with interest at the rate of Ten (10%) percent per annum shall be due by the Owner. After said assessments

become due and payable the assessment shall constitute a continuing lien on the Unit against which the assessment is made as provided in the Act. Each Unit Owner shall be personally liable for his portion of each assessment made while he is the Owner of a Unit; however, said personal obligation shall not pass to successors in title unless assumed by them or as required by Tennessee Code Annotated Section 66-27-101 et seq.

Each Unit Owner acquiring title to his Unit from the Declarant may be required to pay a deposit at time of closing, which will be non-refundable, to the Association in order to establish a working capital fund for initial expenses of the Association. Said deposit shall be in an amount fixed by the Board not to exceed two-twelfths (2/12) of the initial yearly assessment for common expenses apportioned to each Unit.

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

12.) Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to mortgage his Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to mortgage or place a lien on the property or any part thereof, except to the extent of his own Unit and its appurtenant interest in the Common Elements.

13.) Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner for his Unit and its appurtenant interest in the Common Elements 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 his proportionate share thereof in accordance with his respective share of ownership interest in the Common Elements and, in said event, such taxes shall be a common expense.

14.) Construction of Improvements. Easements shall exist in favor of Declarant over the Property for ingress and egress and for such purposes of constructing, equipping, fixturing and furnishing of the Property, including construction, maintenance, operation and the like of the Property, its Units, Common Elements and Limited Common Elements. Declarant shall also have an easement over, under, across, in and through such property as may be required by the Declarant in connection with the completion of any contemplated improvements in the Building and the sale of Units therein, and in the Parking Area. Neither the Unit Owners nor the Association, nor their use of the Property, shall interfere in any way with the Declarants completion and sale of Units located within the development. Until such time as Declarant completes and sells all of the Units in the development, the Declarant reserves the right to prohibit access to any portion of the Common Elements of the Property, or uncompleted Units, to any of the Occupants of the development and to utilize various portions of the Common Elements or Units in connection with such construction and development. No Unit Owner or such Owner's

invitees shall in any way interfere or hamper the Declarant, its employees, successors or assigns in connection with such construction. Thereafter, during such time as the Declarant, its successors or assigns, owns any Unit within the Building and is carrying on any business in connection therewith, including the selling, renting or leasing of such Unit or Units, the Unit Owners and their invitees shall in no way interfere with such activities or prevent access to such Units by Declarant, its employees, agents, contractors, successors or assigns.

15.) Insurance.

A. Each Townhome Owner's responsibility is to provide insurance coverage to replace and repair the Townhome Unit structurally and internally. Each Townhome Owner and/or Occupant shall also obtain a liability policy covering damage or injury occurring in his own Townhome. The policy of insurance covering such Townhome building shall afford, as a minimum protection against loss or damage by fire or other perils normally covered by the "HO-3" or "HO-5", or their then nearest current equivalent, where such is available and such policy shall be in an amount equal to one hundred percent (100%) of current replacement cost of such individual Townhome Unit and all alterations, additions, improvements or betterments thereto and such Townhome's other improvements serving such Townhome located in the Limited Common Element together such Townhome Owner's cost of replacement of the contiguous Common Elements.

B. Each Townhome Owner shall maintain proof of sufficient insurance with the Townhome Owners Association as evidence of the Owner's ability to restore damage and destruction to his Unit. Should and Owner fail to provide proof of insurance as required in accordance with the Board rules and regulations, the Board may obtain an insurance policy on the Unit structure exclusive of contents on behalf of the Owners Association until the Owner furnishes proof of insurance. The cost of the premium shall be assessed against the Unit and be a lien upon the Unit and enforced in the same manner as provided for assessments herein and in the By-Laws, including the collection of interest, penalties and attorney fees as is provided for collection of assessments.

C. In the event of damage to more than one Townhome Unit, the Board of the Townhome Units shall review and approve repair and restoration plans and may fix and apportion the Unit Owners proportionate responsibility for the restoration.

D. The Condominium Board shall obtain insurance for the Condominium buildings and Units exclusive of the additions within, improvements to and decorating of the Units or Limited Common Elements by Unit Owners 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 the Units, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements, Units or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of and the proceeds thereof shall be payable to the Board as the Trustee for the Unit Owners in proportion to the Unit Owners'

respective percentages of ownership in the Common Elements as set forth in this Declaration and for the holders of mortgages on the Units, if any. The policy of insurance shall contain a waiver of subrogation rights by the insurer against the Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board and upon written notice to all Unit Owners, premiums for such insurance may be separately billed to Unit Owners based upon their respective ownership in the Common Elements.

E. Any portion of the Property for which insurance is required under this Declaration that is damaged or destroyed shall be repaired or replaced promptly by the Owner and/or the Association unless:

(a) The Townhome Unit(s) or Condominium is terminated

(b) Repair or replacement would be illegal under any state or local health or safety statue or ordinance; or

(c) Eighty percent (80%) of the Unit Owners together with eighty percent (80%) of the Unit Owners of Units that are assigned Limited Common Elements that will not be rebuilt vote not to rebuild.

1. In the case of damage or other destruction to the Property, including the Units, Common Elements or Limited Common Elements, the Owners and/or the Board of Directors shall arrange for the prompt restoration and repair of the portion of the Property damage or destroyed. The Association or Owner, as the case may be, shall disburse the proceeds of insurance to such contractors as are selected and retained by the Association for the repair and restoration work in commercially reasonable progress payments, subsequent to the execution of a contract for construction with such contractor. If there is a balance of construction funds remaining in the possession of the Association or Insurance Trustee, as the case may be, after payment of all costs of reconstruction and repair that are the responsibility of the Association, this balance shall be distributed according to ownership interest to each Unit Owner by check made payable jointly to such Unit Owner and its respective mortgagee.

2. The cost of repair or replacement in excess of insurance proceeds and Capital Reserves is a Common Expense of the respective/affected Association. Provided however, should any Townhome Owner fail to have provided insurance or adequate insurance, the Owner in default shall be responsible/liable to the Association for the loss apportionable to his Unit. The Board shall levy an assessment on the Owner and the Unit for the amount of the loss which shall be a lien upon the Unit and collected as provided for assessments herein and in the By-Laws, including the collection of interest, penalties and attorney fees as provided for the collection of assessments. Should the property/damage not be restored, the Board shall consider such failure to have insurance in settlement of Owner interest.

(a) The insurance proceeds attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Condominium.

(b) The insurance proceeds attributable to Units and Limited Common Elements that are not rebuilt must be distributed to the Unit Owners of those Units and the Unit Owners of the Units to which those Limited Common Elements were allocated or to lienholders as their interest may appear.

(c) The remainder of the proceeds must be distributed to all the Unit Owners or lienholders, as their interest may appear, in proportion to the Common Elements interest of all the Units.

(d) An Owner's default in maintaining insurance shall be an equitable consideration in the settlement of ownership interest.

3. If the Unit Owners vote not to rebuild any Unit, that Unit's allocated interest are automatically reallocated upon the vote as if the Unit had been condemned under §66-27-207(a) of the Condominium Act and the Association promptly shall prepare, execute and record an amendment to this Declaration reflecting the reallocations. Notwithstanding this subsection, Section 66-27-318 of the Condominium Act governs the distribution of insurance proceeds if Units or the Condominium is terminated.

4. As used in this Article, "repair, restoration or reconstruction" of improvements means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction with each Unit and Common Elements having the same vertical and horizontal boundaries as before unless, if allowed by the Condominium Act, other action is approved by the Unit Owners and their lienholders.

5. If the proceeds of the insurance policies payable with respect to any damage or destruction of the Property, together with any Capital Reserves, then in the possession of the Association or payable to Owners of Townhomes shall be insufficient to pay the estimated costs of Owners or Association if at any time during reconstruction and repair or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments as determined by the Board of the affected Association (which may be in the form of General Assessments, Special Assessments, Capital Improvement Assessments or Limited Common Element Assessments) shall be levied against the Unit Owners of the affected Association in sufficient amounts to provide funds for the payment of all such costs. Such Assessments shall be in proportion to all of the Unit Owners' respective undivided interest as determined by the Association.

6. If damage occurs to any Unit, the maintenance and responsibility for which lies solely with the Unit Owner thereof, then except to the extent the property insurance maintained by the Association covers such Unit Owner's Unit (if at all), such Unit Owner shall be solely responsible for all necessary reconstruction of

and repair to the Unit, which reconstruction and repair shall be effected promptly and in accordance with guidelines established by the Board of Directors. Each Unit Owner shall have the absolute responsibility for applying insurance proceeds arising as a result of flood, fire or other casualty loss or damage to the Unit to repair, restoration or reconstruction of such Unit provided, however, that no Unit Owner shall have the responsibility of applying insurance proceeds to the repair or restoration of a Unit if the Condominium is terminated.

The Board(s) shall also obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance in such amounts as it deems desirable insuring each Unit Owner, mortgagee of record, the Association, its Officers, Directors, employees, Declarant and the Managing Agent, in any, from liability in connection with the property. The premiums for such insurance shall be a common expense. However, at the option of the Board and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner with each Unit Owner to bear a proportion thereof based upon his percentage of ownership in the Common Elements. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board(s) shall also obtain Fidelity Coverage covering Officers, Directors and employees who handle or are responsible for handling Association funds. Such bonds shall be in such amounts as the Board may determine but in no event less than the maximum amount of funds that will be in the custody of the Association (or its management company) at any time during the term of each bond and shall contain waivers of any defense based upon the exclusion of persons serving without compensation.

The Board(s) shall also obtain such other insurance as it deems desirable in such amounts from such sources and in such forms as it deems desirable insuring the property and each member of the Board and Officers of the Association and each Member of any committee appointed pursuant to the By-Laws of the Association from liability arising from the fact that said person is or was a Director or Officer of the Association or a Member of such committee. The Board shall require such fidelity bond coverage as necessary for any person or Board Member handling Association funds. The premiums for such insurance and bonds shall be a common expense.

Each Condominium Unit Owner shall be responsible for obtaining his own insurance on the contents of his Unit and the Limited Common Elements serving his Unit as well as his additions and improvements thereto, and those parts of the Unit for which the responsibility of maintenance and repair is that of the Unit Owner and for decorations, furnishings and personal property therein and personal property stored elsewhere on the property, if any. In addition, in the event a Unit Owner desires to insure against his personal liability, loss or damage by fire or other hazards above and beyond the extent that his liability, loss or damage is covered by the liability insurance and insurance against loss or damage by first and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at his option and expense, obtain additional insurance.

16.) Maintenance, Repairs and Replacement.

A. Each Townhome Unit Owner, at such Owner's expense, shall furnish and be responsible for all maintenance repairs and replacements of such Owner's Townhome and other improvements located within the Limited Common Element servicing such Townhome and the Townhome Owner's proportionate share of maintenance and repair of the party wall and contiguous Common Elements. In the event that a Townhome Owner fails to satisfy his maintenance obligations as herein defined, the Townhome Owner's Association may after approval by two-thirds vote of the Board, enter into said Townhome and perform such necessary maintenance, repair or replacement. The cost of such work will be added to and become a part of the assessment to which said Townhome is subject. Provided, however, that a Townhome Owner against whose Townhome such an assessment is levied shall be entitled to ten (10) days' notice, a hearing before the Board and a reasonable opportunity to perform the necessary maintenance or repair work prior to the Board causing such work to be performed and the Townhome being levied with such an assessment. A Townhome Owner may not make changes in color, materials or appearance of the exterior of his Townhome without prior approval of the Board.

B. Each Condominium Unit Owner, at his own expense, shall furnish and be responsible for all maintenance of repairs to and replacements within his Unit. Except to the extent hereinafter set forth, maintenance of repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Condominium Owner Association and the cost thereof shall be part of the common expenses subject to the By-Laws and Rules and Regulations of the Association. The expenses for the maintenance, repair or replacement of a Unit's water heater, furnace, air conditioner, heating and air conditioning ducts, plumbing, electrical wiring, windows, doors, screens and other items serving only such Unit shall be borne by the Owner of the Unit to which such Limited Common Elements are appurtenant and at the discretion of the Board, maintenance of repairs to and replacement within the other Limited Common Elements may be assessed in whole or in part to Unit Owners benefitted thereby. Further, at the discretion of the Board, the Board may direct Unit Owners who stand to be benefitted by such maintenance or repairs to and replacements within the Limited Common Elements to arrange for such maintenance, repairs and replacements in the name and for the account of such benefitted Unit Owners, pay the cost thereof with their own funds and procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the property from all mechanic's or materialmen's lien claims for such work. However, if it shall become necessary to gain entry to another Unit it shall be the responsibility of the Association to provide such maintenance repair or replacement but the cost of such maintenance, repair or replacement may be assessed to the Unit Owners benefitted thereby, as hereinabove provided.

C. If due to the act or neglect of a Unit Owner or of his agent, servant, tenant, family member, invitee, licensee or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others or maintenance, repairs

or replacement are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repair and replacements as may be determined by the Board to the extent not covered by the Association's insurance.

D. The authorized representatives of the Association, Board or of the Managing Agent with approval of the Board shall be entitled to reasonable access to the individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit or Limited Common Elements in the event of an emergency or in connection with maintenance of repairs to or replacements within the Common Elements and Limited Common Elements or to make any alteration required by any governmental authority.

17.) Alterations, Additions or Improvements. No alterations, addition or improvements shall be made to any private or common elements, nor any changes made to the exterior colors, materials or appearance of any Unit without the prior approval of the respective Board for the Unit. In addition to the respective Board's approval, the Board of the Master Association must also approve any changes or alterations that affects the exterior of the Unit as being in conformity with the Developments.

18.) Encroachments. If any portions of the Common Elements shall actually encroach upon any Unit or if any Unit shall actually encroach upon any portions of the Common Elements or if any Unit shall actually encroach upon another Unit as the Common Elements and Units are shown on the Plat or site plan, 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.

19.) Use and Occupancy Restrictions. The Development is a mixed use project. Owners are permitted to use the property in a manner consistent with ordinances, licensing, codes and zoning requirements of the Metropolitan Government of Nashville and Davidson County Tennessee as in existence at the date hereof and as amended or enacted hereafter.

The Common Elements shall be used only by 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. 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 part or all of said Common Elements.

Restriction upon use may be enacted by agreement of all Unit Owners. Such agreement must have been duly enacted as an amendment to the Declaration by all Members of the Master Association and duly recorded in the Davidson County Register of Deeds Office.

22.) Remedies. In the event of any violation of the provisions of the Act, this Declaration, By-Laws or rules and regulations of the Association by any Unit Owner (either by his own conduct or by the conduct of any Occupant or guest of his Unit), the Association or its successors or assigns shall have each and all of the rights and remedies which may be provided for in the Act, this Declaration, By-Laws or said rules and regulations or which

may be available at law or in equity and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner or for damages or injunction or specific performance or for judgement for payment of money and collections thereof or the right to take possession of the Unit and sell the same as provided hereinafter or for any combination of remedies or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise together with interest thereon at the rate of Ten (10%) percent per annum or such other uniform lawful rate as the Board shall determine, until paid, shall be charged to and assessed against such defaulting Unit Owners and shall be added to and deemed part of his respective share of the common expenses and the Board shall have a lien for all of the same, as well as for nonpayment of common expenses upon the Unit and its appurtenant interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the property; provided however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the Unit to the extent hereinabove set forth in Paragraph No. 11 (b) hereof. In the event of any such default by any Unit Owner, the Board and the Manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This Paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of mortgage and deed of trust liens against the Units.

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

If any Unit Owner (either by his own conduct or by the conduct of any other Occupant or guest of his Unit) shall violate the Act or any of the covenants or restrictions or provisions of this Declaration, the By-Laws or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the Board against said

defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation and ordering that all the right, title and interest of said defaulting Owner in the property shall be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine except that the court shall enjoin and refrain the said defaulting Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale and all such items shall be taxed against said defaulting Unit Owner in said decree. Any balance of proceeds after satisfaction of such charges and any unpaid assessments hereunder or any liens shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the Purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession and it shall be a condition of such sale and the decree shall so provide that the Purchaser shall take the interest in the Unit Ownership sold subject to this Declaration.

23.) Amendment. Except as provided otherwise herein or as permitted by 66-27-101 et seq., the provisions of this Declaration may be amended by an instrument in writing, setting forth such amendment, signed by Unit Owners owning not less than sixty-seven (67%) percent of the Units.

However, if the Act, this Declaration or the By-Laws require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Declaration, then any instrument amending any provision of this Declaration with respect to such action shall be signed by all Unit Owners and/or all lien holders or both as required by the Act or this Declaration. Any amendment shall be effective upon the recording of such instrument in the Office of the Register of Deeds Davidson County, Tennessee; provided, however that no provisions in this Declaration may be amended so as to conflict with the provisions of the Act.

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 rules against perpetuities when such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the Governor of Tennessee holding office as the date of this Declaration.

25.) Rights and Obligations. Each Grantee of Declarant, 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 Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Declaration. Any restrictions or rules in the By-Laws which are more than administrative in nature such as, but not limited to, reservations and future rights of Declarant are hereby incorporated into and made part of this Declaration by reference. All rights, benefits and privileges hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in said land and shall insure 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 Unit Owners and Occupants of a Unit shall be subject to and shall comply with the provisions of the By-Laws appended hereto and recorded herewith pursuant to Tennessee Code Annotated, Section 66-27-406 et seq. as they may be amended from time to time. The acceptance of a deed of conveyance, devise or lease to a Unit or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the By-Laws and any rules and regulations promulgated thereunder as they may be amended from time to time are assumed, accepted and ratified by such Unit Owner or Occupant and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

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

26.) Condemnation. (a) In the event of taking of part of the Common Elements in condemnation or by eminent domain the award made for such taking shall be payable to the Association. If a majority of the Board in their sole and absolute discretion approves the repair and restoration of such Common Elements, the Board shall arrange for 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 the Board does 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 Unit's percentage of ownership in the Common Elements. (b) If a Unit or any part of a Unit is acquired by eminent domain the provisions of TCA 66-27-207 shall govern the Association actions.

27.) Rights and Reserved. Unit Owner's rights of enjoyment in the Common Element shall be subject to:

(a) The right of the Association as provided in its By-Laws or Rules and Regulations 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.

(b) The right of the Association to charge reasonable fees for the use of any part or parts of the Common Elements.

(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 or dedication or transfer for determination as to the purposes or as to the conditions thereof shall be effective unless members of the Association entitled to cast eighty (80%) percent of the total votes of the Association have agreed to such dedication, transfer, purpose or condition.

(d) The rights of Declarant, at their sole expense, to expand or extend existing driveways, parking areas and yard and to construct, expand, enlarge or relocate sewers, utility lines or service connections in order to serve the existing Buildings.

(e) The right of the Association to grant such easement and right-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.) Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title-holding trust under the terms of which all powers of management, operations and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered 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 Unit. No claim shall be made against any such title-holding 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 Unit and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

30.) Notices. Notices provided for the Act, Declaration or By-Laws shall be in writing and shall be addressed to the Association or any Unit Owner, as the case may be, at 1209 Saxon Drive Nashville, TN 37215 or at such other address as hereinafter provided. The Association may designate a different address or addresses for notices to it by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notices 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 acknowledgement of the receipt thereof.

31.) Severability. If any provisions of this Declaration or By-Laws 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 By-Laws 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 of the By-Laws shall be construed as if such invalid part was never included therein.

32.) Captions. The captions herein are inserted only as a matter of convenience and in no way define limit or describe the scope of these provisions or the intent of any provisions hereof.

33.) Gender. The use of the masculine gender in this Declaration and in the By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural whenever the context so required.

34.) Termination of Townhome Condominium. The Townhomes and Condominium may be terminated and removed from the provisions of the Act in the manner provided in the Act. Upon such termination of the Condominium the property formerly comprising the Condominium shall be distributed among the Unit Owners as provided in the Act.

In witness whereof, the said Declarant has executed this instrument this 29th day of June, 2018.

DECLARANT
Lischey Douglas, LLC

Tom McCormick, Chief Manager

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Tom McCormick, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be a Chief Manager of Lischey Douglas, LLC and that he as such Chief Manager, executed the within instrument for the purpose therein contained.

Witness my hand and official seal at Nashville, Tennessee this 29 day of June, 2018.

Notary

RICHARD H D
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

My commission expires: 7-2-18

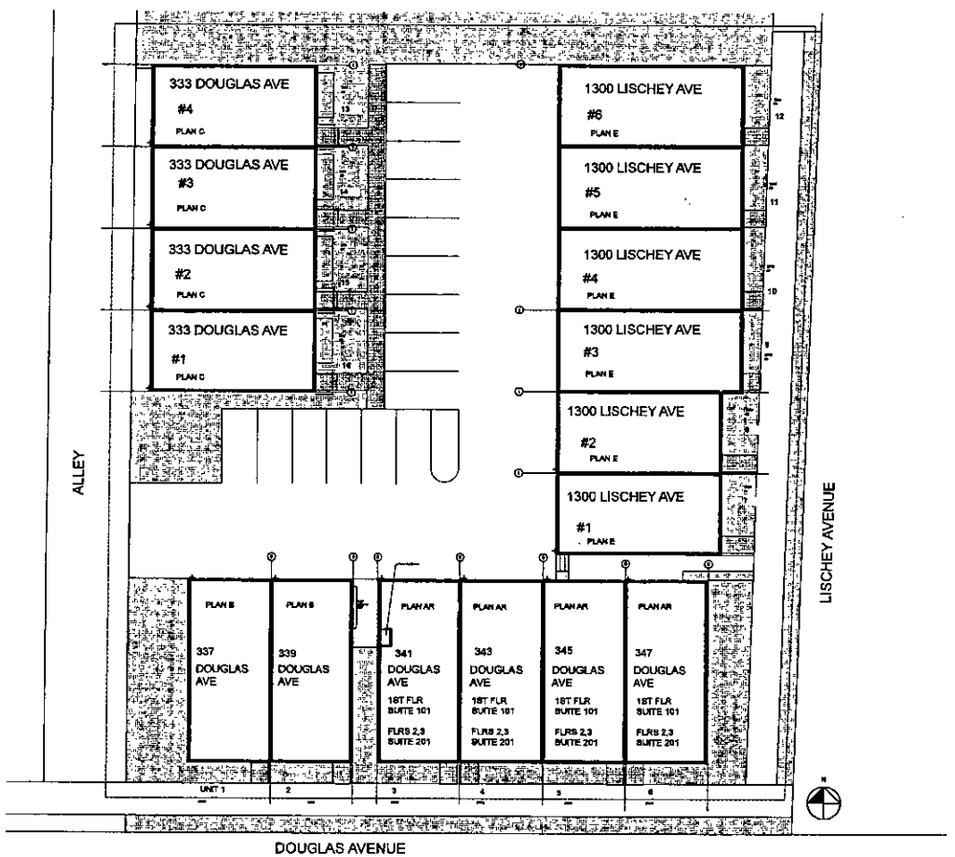
EXHIBIT "A"
LEGAL DESCRIPTION

File No.: 21348

Land in Davidson **County, Tennessee, being Lot No. A & Lots 1-5 and 6 & 7 on the Plan of Highland Land Company's Subdivision, of record in Plat Book 421, Page 14, Register's Office for said County, to which reference is made for a more complete description.**

Being the same property conveyed to Grantor(s) by deed being recorded in Instrument No. 20180131-0009681, said Register's Office.

Unit No.	Mailing Address
Unit 1	337 Douglas Avenue
Unit 2	339 Douglas Avenue
Unit 3, Suite 101	341 Douglas Avenue, Suite 101
Unit 3, Suite 201	341 Douglas Avenue, Suite 201
Unit 4, Suite 101	343 Douglas Avenue, Suite 101
Unit 4, Suite 201	343 Douglas Avenue, Suite 201
Unit 5, Suite 101	345 Douglas Avenue, Suite 101
Unit 5, Suite 201	345 Douglas Avenue, Suite 201
Unit 6, Suite 101	347 Douglas Avenue, Suite 101
Unit 6, Suite 201	347 Douglas Avenue, Suite 201
Unit 7	1300 Lischey Avenue, # 1
Unit 8	1300 Lischey Avenue, # 2
Unit 9	1300 Lischey Avenue, # 3
Unit 10	1300 Lischey Avenue, # 4
Unit 11	1300 Lischey Avenue, # 5
Unit 12	1300 Lischey Avenue, # 6
Unit 13	333 Douglas Avenue, # 4
Unit 14	333 Douglas Avenue, # 3
Unit 15	333 Douglas Avenue, # 2
Unit 16	333 Douglas Avenue, # 1



SITE PLAN
333-347 DOUGLAS AVENUE
1300 LISCHEY AVENUE

QUIRK DESIGNS

Douglas Market Lofts
Lischey Douglas LLC
333-345 Douglas Ave, 1300 Lischey Ave.
Nashville, , TN 37206

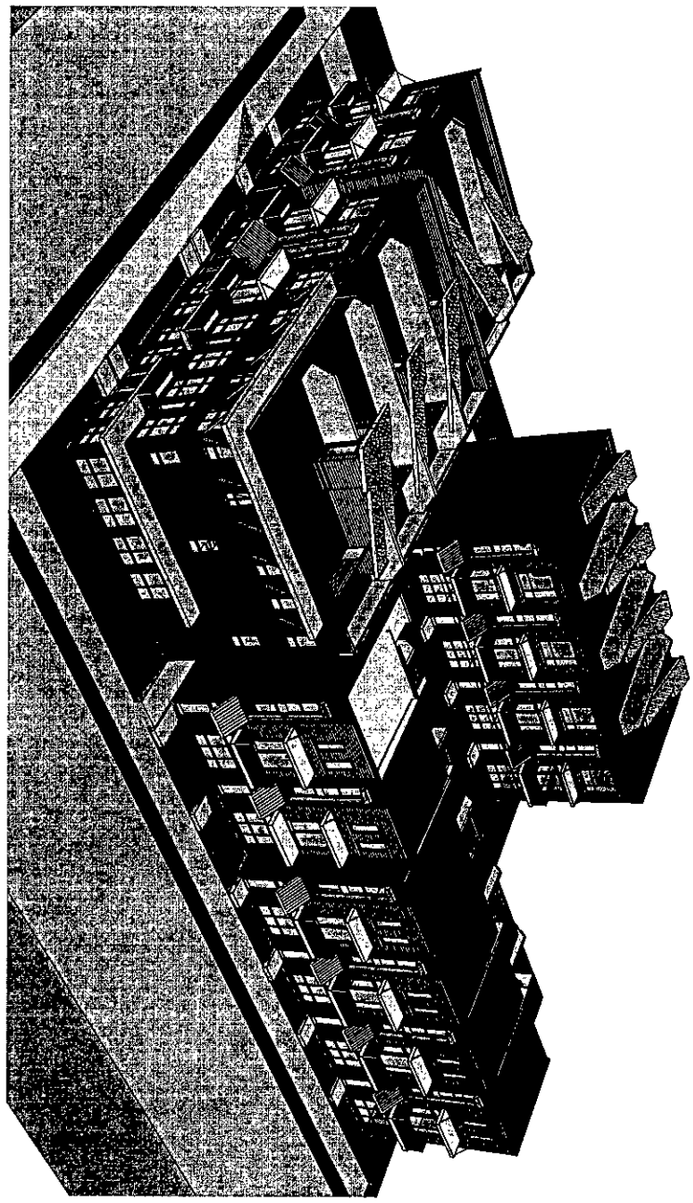
DATE: 3/30/18
REVISION

PROJECT NO: 18-

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QUIRK DESIGNS

SITE PLAN

A1



Douglas Market Lofts

Lischey Douglas LLC
333-345 Douglas Ave, 1300 Lischey Ave.
Nashville, , TN 37206

QUIRK DESIGNS

2601 BERRY HILL DRIVE
SUITE 200
NASHVILLE, TN 37204
Phone: (615) 269-8245 Fax: (615) 627-1209

PRESTON R. QUIRK
REGISTERED ARCHITECT
STATE OF TENNESSEE

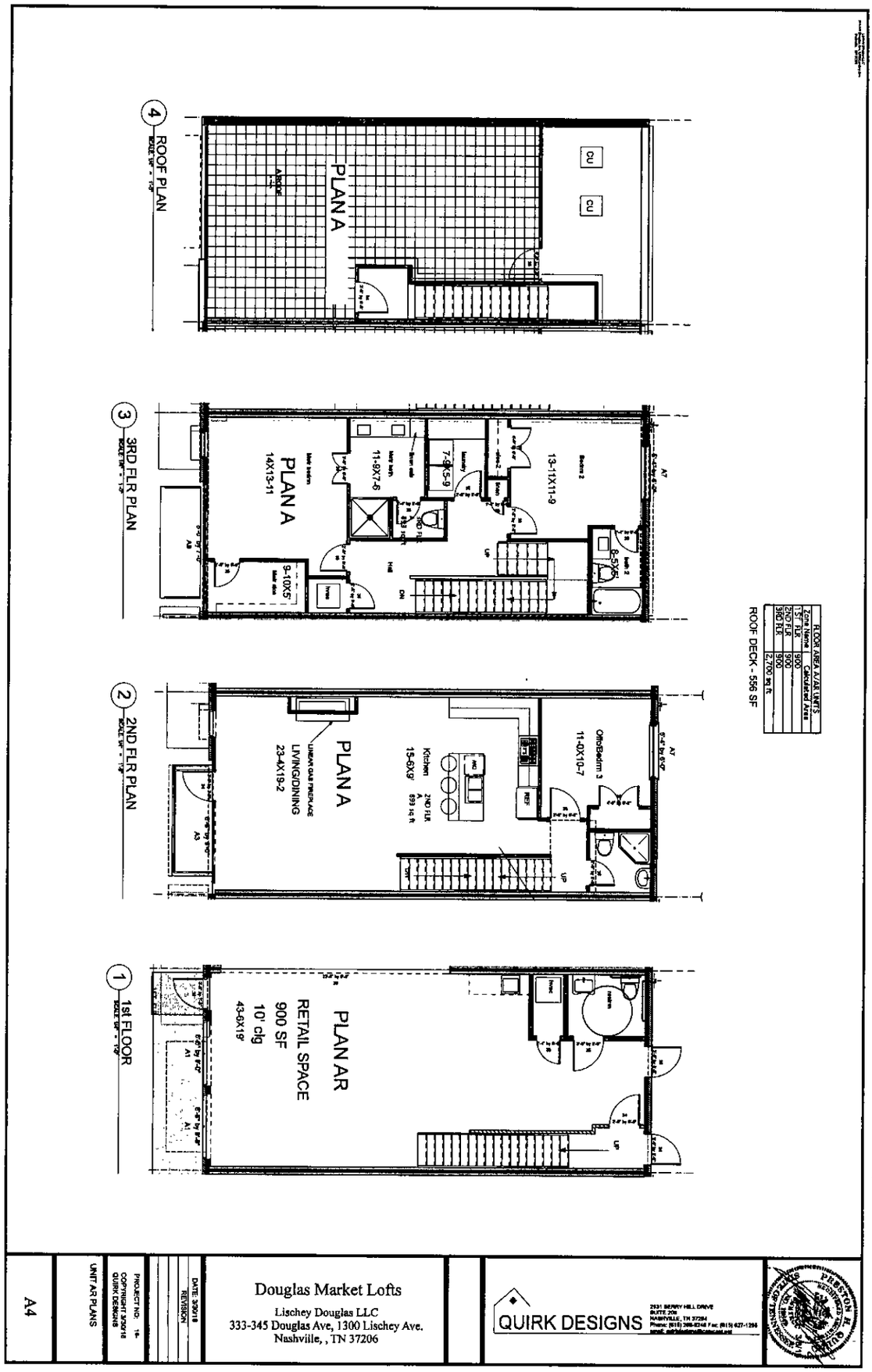
DATE: 3/20/18
REVISION

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QUIRK DESIGNS

OVERALL VIEW

A3

Exhibit B



Douglas Market Lofts
Lischey Douglas LLC
333-345 Douglas Ave, 1300 Lischey Ave.
Nashville, , TN 37206

QUIRK DESIGNS
2931 BERRY HILL DRIVE
SUITE 209
NASHVILLE, TN 37204

DATE: 3/30/18
REVISION

PROJECT NO: 18-
COPYRIGHT 3/30/18
QUIRK DESIGNS

UNIT AR PLANS

A4

Exhibit B

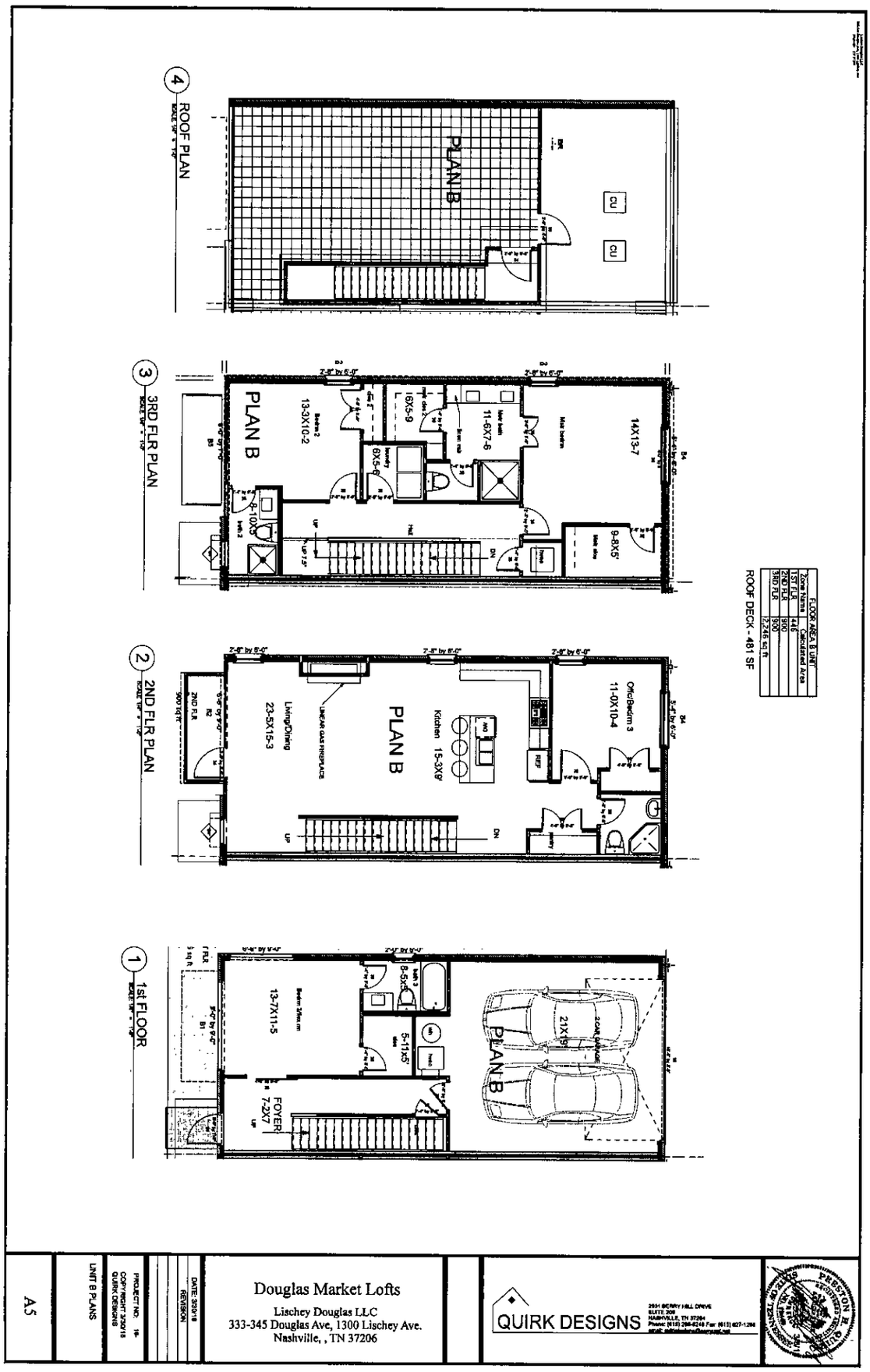
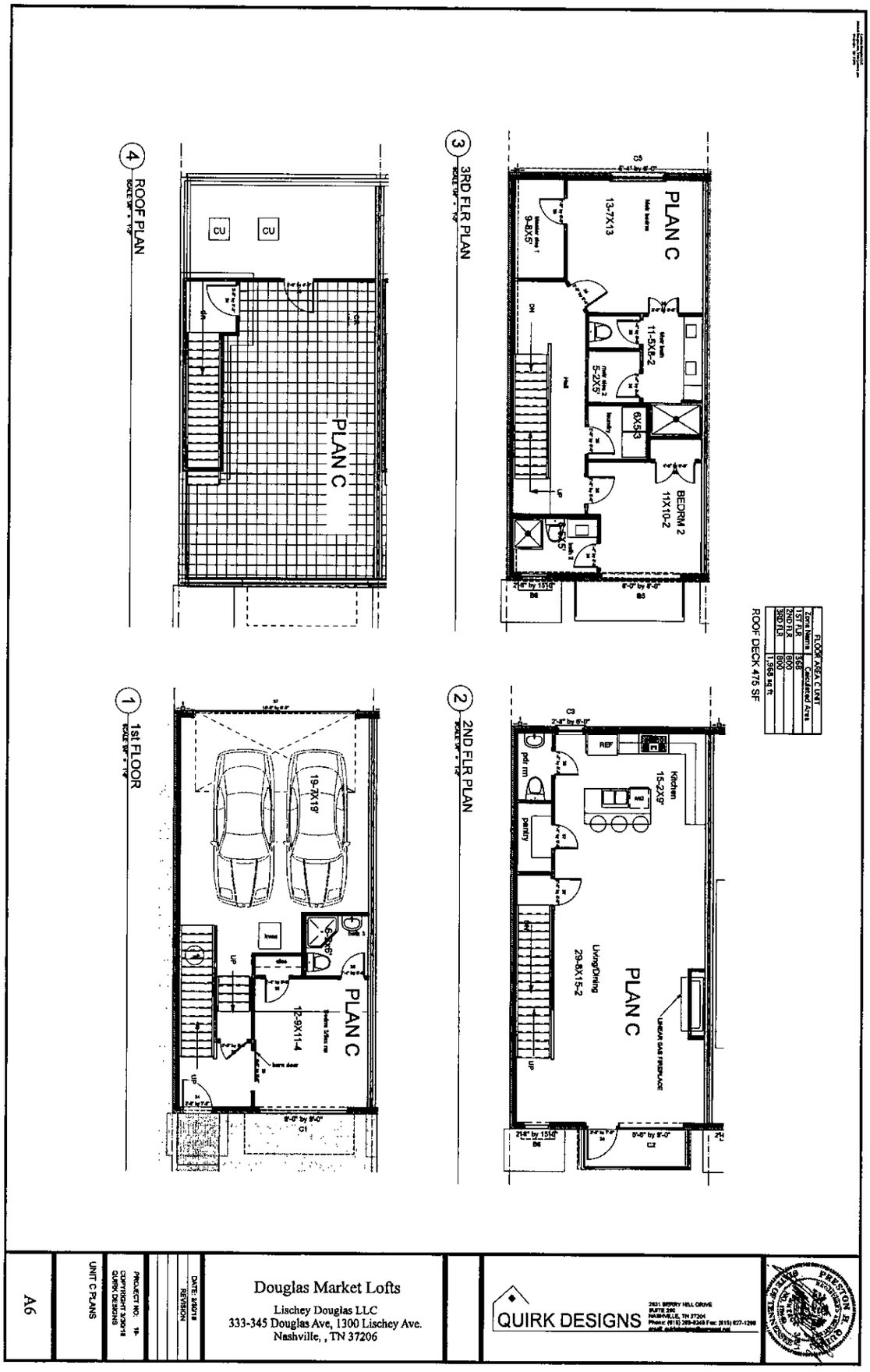


Exhibit B

A5	UNIT B PLANS	PROJECT NO: 18- COPYRIGHT 3/30/18 QUIRK DESIGN®	DATE: 3/30/18 REVISION	Douglas Market Lofts Lischey Douglas LLC 333-345 Douglas Ave, 1300 Lischey Ave. Nashville, , TN 37206	QUIRK DESIGNS 2691 BERRY HILL DRIVE SUITE 208 NASHVILLE, TN 37204	PRESTON R. QUIRK REGISTERED ARCHITECT TENNESSEE



Douglas Market Lofts

Lischey Douglas LLC
333-345 Douglas Ave, 1300 Lischey Ave.
Nashville, , TN 37206

QUIRK DESIGNS

UNIT C PLANS

A6

Exhibit B

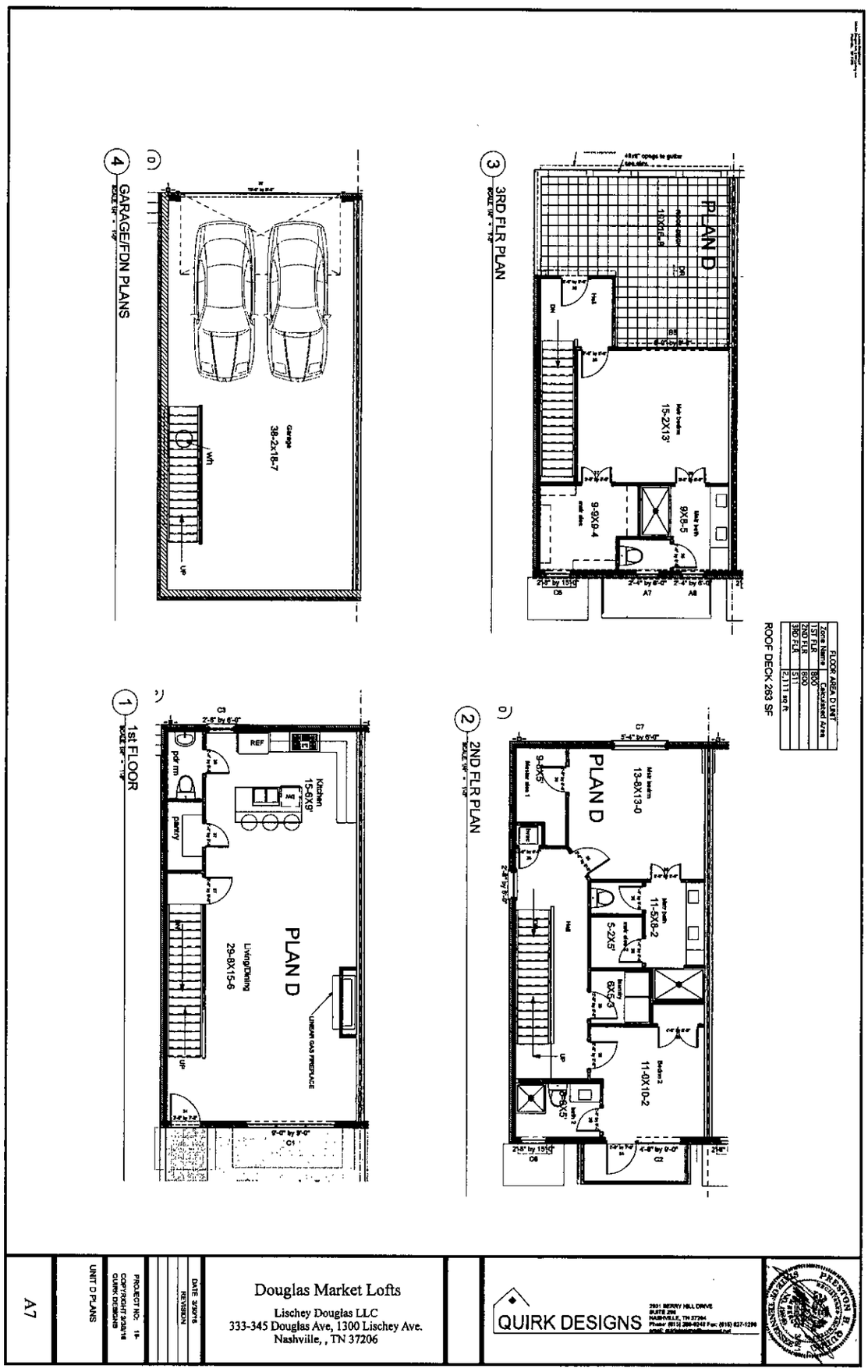

4 GARAGE/FDN PLANS
Garage
38-2x18-7
wh
UP
3 3RD FLR PLAN
PLAN D
15-2X13'
9-9X9-4
9X8-5
2 2ND FLR PLAN
PLAN D
13-8X13-0
11-5X8-2
5-2X5'
6X5-9
11-0X10-2
P-9X5'
1 1st FLOOR
PLAN D
Kitchen
15-6X9'
pdr rm
pantry
Living/Dining
29-8X15-6
LINEAR GAS FIREPLACE
REF
ROOF DECK 263 SF
FLOOR AREA D UNIT
Zone Name | Calculated Area
1ST FLR | 800
2ND FLR | 800
3RD FLR | 511
2,111 sq.ft.
Douglas Market Lofts
Lischey Douglas LLC
333-345 Douglas Ave, 1300 Lischey Ave.
Nashville, , TN 37206
QUIRK DESIGNS
2931 BERRY HILL DRIVE
NASHVILLE, TN 37204
UNIT D PLANS
A7

Exhibit B

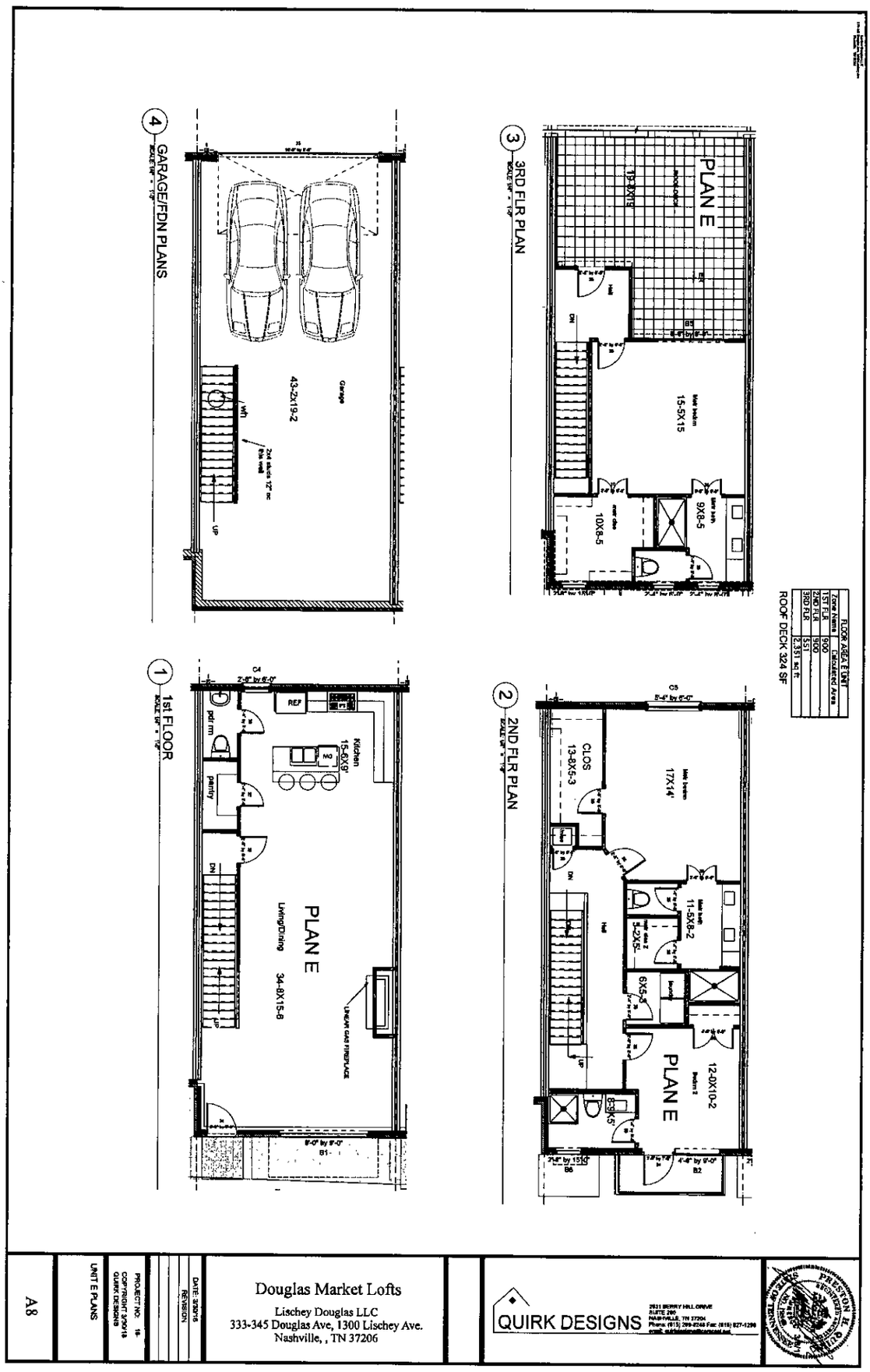

4 GARAGE/FDN PLANS
Garage
43-2X19-2
wh
2x4 studs @ 12" oc
this wall
UP
3 3RD FLR PLAN
PLAN E
ROOF DECK
19-8X19
Hall
DN
Mstr bedrm
15-5X15
mstr clos
10X6-5
mstr bath
9X8-5
FLOOR AREA LIVE
Zone Name | Calculated Area
1ST FLR 900
2ND FLR 900
3RD FLR 551
2,351 sq ft
ROOF DECK 324 SF
2 2ND FLR PLAN
CS
5'-4" by 5'-0"
CLOS
13-8X5-3
Mstr bedrm
17X14'
DN
Hall
Mstr bath
11-5X8-2
3-2X5-
6X5-5
UP
PLAN E
12-0X10-2
Bedrm 2
8-3X5-
7'-4" by 15'-0"
B6
4'-8" by 5'-0"
B2
1 1st FLOOR
CS
2'-8" by 6'-0"
REF
pdr rm
Kitchen
15-6X19'
WD
pantry
DN
PLAN E
Living/Dining
34-8X15-8
LINEAR GAS FIREPLACE
UP
5'-0" by 8'-0"
B1
Douglas Market Lofts
Lischey Douglas LLC
333-345 Douglas Ave, 1300 Lischey Ave.
Nashville, , TN 37206
QUIRK DESIGNS
2631 BERRY HILL DRIVE
SUITE 290
NASHVILLE, TN 37204
Phone: (615) 269-6248 Fax: (615) 627-1296
email: quirkdesign@comcast.net
PROJECT NO: 18-
COPYRIGHT 3/20/18
QUIRK DESIGNS
DATE: 3/20/18
REVISION
UNIT E PLANS
A8

Exhibit B

EXHIBIT C

TABLE OF INTEREST

Douglas Market Lofts Townhome Association

Unit Number	Ownership Percentage
Unit 1	8.333%
Unit 2	8.333%
Unit 7	8.333%
Unit 8	8.333%
Unit 9	8.333%
Unit 10	8.333%
Unit 11	8.333%
Unit 12	8.333%
Unit 13	8.333%
Unit 14	8.333%
Unit 15	8.333%
Unit 16	8.333%
	100.00%

Douglas Market Lofts Condominium Association

Unit Number	Unit Sq. Ft.	Ownership Percentage
Unit 3, Suite 101	900	8.33%
Unit 3, Suite 201	1800	16.67%
Unit 4, Suite 101	900	8.33%
Unit 4, Suite 201	1800	16.67%
Unit 5, Suite 101	900	8.33%
Unit 5, Suite 201	1800	16.67%
Unit 6, Suite 101	900	8.33%
Unit 6, Suite 201	1800	16.67%
	10800	100.00%

Douglas Market Lofts Master Association

Association	Number of Units	Ownership Percentage
Douglas Market Lofts Townhome Association	12	60.00%
Douglas Market Lofts Condominium Association	8	40.00%
	20	100.00%

EXHIBIT "D"

BY-LAWS

OF

DOUGLAS MARKET LOFTS MASTER ASSOCIATION, DOUGLAS MARKET LOFTS TOWNHOME ASSOCIATION, AND DOUGLAS MARKET LOFTS CONDOMINIUM ASSOCATION

ARTICLE I

Section 1.0 The initial By-Laws of each Association have the same terms and provisions. Each Association may amend its By-Laws in the future as circumstances may require.

Section 1.1 Members.

A. The Members of Douglas Market Lofts Master Association, a Tennessee nonprofit corporation (the "Association") shall consist of all of the respective Unit Owners of the Douglas Market Lofts (the "Property") in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners.
B. The Members of the Douglas Market Lofts Townhome Association shall be the Townhome Unit Owners of Douglas Market Lofts in accordance with the respective ownership interest in the Common Elements of the Townhome Units.
C. The Members of the Douglas Market Lofts Condominium Association shall be the Condominium Unit Owners of Douglas Market Lofts in accordance with the respective ownership interest in the Common Elements of the Condominium Units.
D. Memeber and other terms are used in these By-Laws as they are defined in the Declaration of Covenants, Conditions and Restrictions of Douglas Market Lofts Master Association, a Condominium ("Declaration") which Declaration is recorded in the Register's Office for Davidson County, Tennessee. The words "member" or "members" as used in these By-Laws mean and shall refer to "Unit Owner" or "Unit Owners" as the case may be, as defined in the Declaration. If a Unit Owner is a land title holing trust under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary, then the member shall be said beneficiary of such trust.

Section 1.2 Succession. The membership of each Unit Owner shall terminate when such Owner ceases to be Unit Owner and upon the sale, transfer or other disposition of such Owner's ownership interest in the Property such Owner's membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

Section 1.3 Annual Meetings. The annual meeting of Unit Owners shall be held at the time and place specified in the notice of such meeting but such place shall be within five (5) miles of the Property. The annual meeting of Unit Owners shall be held within sixty (60) days following the end of the Association's fiscal year of each and every year. At the annual meeting, the Unit Owners shall elect Directors, receive reports on the activities and financial conditions of the Association and transact such other business as may properly come before the meeting. Notwithstanding anything in this Section 1.3 to the contrary until such time as the Developer transfers control of the Association pursuant to Section 1.7 hereof, meetings of the Association shall be conducted in accordance with the terms of the notice of such meetings as regards location, time and method of meeting, i.e., teleconference, etc.

Section 1.4 Special Meetings. The Association shall hold a special meeting of its Unit Owners upon the call of the Board of Directors or the President or upon the written demand(s) to the Secretary by Unit Owners holding at least twenty (20%) percent of all votes entitled to be cast on any issue to be considered at the proposed special meeting. 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 1.5 Notice of Meetings. The Association shall notify its Unit Owners of the date, time and place of each annual and special meeting of Unit Owners 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 which may be required by these By-Laws.

Section 1.6 Waiver of Notice. A Unit Owner's attendance at a meeting:

(a) Waives objection to lack of notice or defective notice of the meeting unless the Unit Owner 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 Unit Owner objects to considering the matter when it is presented.

Section 1.7 Voting. The aggregate number of votes of all Unit Owners shall be equal to the total of all Units which are subject to the Declaration and shall be divided among the respective Unit Owners with one (1) vote allocated to each Unit. If any Unit Owner consists of more than one (1) person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. A "majority of the Unit Owners" means the Owners of more than fifty percent (50%) of the voting rights of the Unit Owners.

The Developer may exercise the voting rights with respect to Units owned by Developer; however, the Developer shall retain control of the Association until Developer transfers control of the Association to the other Unit Owners no later than the earlier of:

(a) One hundred and twenty (120) days after seventy-five (75%) percent of the Units in the project have been conveyed to Unit Purchasers other than affiliates of Developer;

(b) Five (5) years after the first Unit is sold; or

(c) Developer's written surrender of its authority to appoint or remove Officers and Directors of the Association.

If control must be transferred because of the occurrence of (a), (b) or (c) just above, the Developer's number of votes for Units owned shall be appropriately reduced so that control of the Association is effectively transferred.
Notwithstanding the foregoing, no Unit Owner who is in default in the payment of assessments hereunder shall be entitled to exercise the right to vote until the Owner has cured such default. A Unit Owner shall be deemed to be in default if such Owner has not paid his or her assessments to the Board or their agent within Ten (10) days after the date such assessments are due. A Unit Owner may protest the amount of the assessment but it still must be paid during the pendency of the protest to the Board.

Section 1.8 Quorum. Unless otherwise required by law, a majority of the votes entitled to be cast by Unit Owners must be represented at any meeting of the Unit Owners to constitute a quorum on that matter. If, however, such quorum is not represented at any such meeting the Unit Owners present at the meeting in person or represented by proxy shall have the power to adjourn from time to time without notice other than announcement at the meeting until the requisite quorum is present or represented when any business may be transacted which might have been transacted at the meeting as provided in the original notice.

Section 1.9 Voting Requirements. Except as otherwise provided in these By-Laws, the Declaration or the Act, action on any matter voted upon at a meeting of the Unit Owners is approved if a majority of the Unit Owners vote in favor of the action. However, Directors shall be elected by a plurality of the votes cast by the Unit Owners entitled to vote in the election at a meeting of the Unit Owners at which a quorum is present.

Section 1.10 Action by Written Consent. Action that is required or permitted to be taken at a meeting of the Unit Owners may be taken without such a meeting if all Unit Owners entitled to vote on the action consent to taking such action without a meeting. If all of such Unit Owners 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 Unit Owners, except as otherwise provided in these By-Laws. Such consent (or counterpart(s) thereof) shall describe the action taken, be in writing, be signed by each Unit Owner entitled to vote on the action, indicate each signing Unit Owner'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 1.11 Action by Written Ballot. Any action that may be taken at any annual or special meeting of Unit Owners may be taken without a meeting if the Association delivers a written ballot to every Unit Owner 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 required to meet the quorum requirements.

(b) State the percentage of approvals necessary to approve each matter other than election of Directors; and

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

ARTICLE II

Board of Directors

Section 2.1 Number, Election and Term of Office. (a) The initial Board of Directors of the Association ("Board") shall consist of three (3) persons (hereinafter referred to as "Directors"). Directors shall be elected at the annual meeting of the Association's Unit Owners by the vote of Unit Owners as hereinafter provided except that the Developer shall appoint or remove the Directors and may limit the Board to one Director, which may be the Developer until the earlier of : (1) five (5) years after the first Unit is sold, (2) one hundred and twenty (120) days after the date upon which seventy-five percent (75%) of the Units have been conveyed by Developer to Owners other than an affiliate of Developers or (3) the surrender in writing by Developer of the authority to appoint and remove Officers and Directors of the Association. At the first meeting after the termination of Developer's control the Unit Owners shall, among other business, elect 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 or by proxy at the meeting shall be elected. Directors, except for Members of the First 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 Unit Owners; two (2) Members of the First Board shall hold office until the third annual meeting of the Association's Unit Owners. (b) A fourth Director shall be appointed by the membership within one hundred and twenty (120) days of the transfer of twenty-five (25%) percent of the Units to Owners other than the Developer.

Section 2.2 Qualification. Except for those persons making up the Board appointed by the Developer, each Director shall be a Unit Owner or the spouse of a Unit Owner (or if a Unit Owner is a trustee of trust, a Director may be a beneficiary of such trust and if a Unit Owner or such a beneficiary is a corporation or partnership, a Director may be an Officer, partner or employee of such 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.

Section 2.3 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 2.4 Special Meetings. Special meetings of the Board of Directors may be called by the President or by any two (2) Directors.

Section 2.5 Notice of Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice of that 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 no 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 adjournment.

Section 2.6 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 2.7 Quorum and Voting. A quorum of the Board of Directors consists of a majority (but no fewer than two (2) except in the event of a sole Director as appointed by Developer pursuant to Section 1 hereof) 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 By-Laws.

Section 2.8 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 Unit Owners may fill the vacancy.

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

(c) If the Directors remaining in office constitute less 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 2.9 Removal of Directors. After control of the Association is turned over to the Owners, the Unit Owners may remove any one (1) or more Directors with or without cause at any special meeting that is specifically called for that purpose.

Section 2.10 Action without Meeting. Action that 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 By-Laws. 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 2.11 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 2.12 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), including Developer, shall be immune from suit arising from the conduct of the affairs of the Association.

Section 2.13 Compensation. Directors shall receive no compensation for their services as Directors unless expressly provided for in resolutions duly adopted by the Unit Owners.

ARTICLE III

Officers

Section 3.1 Designation. At each regular meeting after the sale of the first Unit, 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 Unit Owners and who shall be the chief executive Officer of the Association.

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

Section 3.2 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 3.3 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 3.4 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 3.5 Compensation. The Officers shall receive no compensation for their services as Officers unless expressly provided for in a resolution duly adopted by the Unit Owners.

Section 3.6 Removal. The Board of Directors may remove any Officer at any time with or without cause.

Section 3.7 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 4.1 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 Unit Owners 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 provide for a reserve for contingencies for the year and a reserve for replacements in reasonable amounts as determined by the Board.

Section 4.2 Assessments. The estimated annual budget for each fiscal year shall be approved by the Board and copies thereof shall be furnished by the Board to each Unit Owner no later than thirty (30) days prior to the beginning of such year. The Board shall fix the amount and frequency in which Assessments are due. Each Unit Owner shall pay as such Owner's

respective assessment for the common expenses of such Owner's proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with such Owner's respective ownership interest in the Common Elements as set forth in the Declaration. 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 Unit Owner shall continue to pay the amount of such Owner's respective assessments on or before the due date to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Unit, the Common Elements or the Limited Common Elements.

Section 4.3 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 Board as appointed by the Developer. If such first fiscal year or any succeeding fiscal year shall be less than a full year, then the assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Each Unit Owner shall pay such Owner's assessment for the following month or fraction of a month which assessment shall be in proportion to the Owner's respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget and which assessment shall be computed by the Board. The Board may determine the time each Unit begins paying assessments as Units are completed and sold.

Section 4.4 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 Unit Owner 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 4.5 Supplemental Budget. In the event that during the course of any year it shall appear to the Board that the monthly assessments determined in accordance with the estimated 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 Unit Owner and thereupon a supplemental assessment shall be made to each Unit Owner for such Owner's proportionate share of such supplemental budget.

Section 4.6 Expenditures. Except for the Management of the property expenditures and contract specifically authorized by the Declaration and By-Laws, the Board shall not approve any expenditure in excess of Five Thousand ($5,000.00) Dollars unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements nor enter any contract for more than three (3) years without the prior approval of three-fifths (3/5) of the votes of the Unit Owners. Management contracts over one (1) year must have a ninety (90) day notice of cancellation cause without penalty.

Section 4.7 Lien. It shall be the duty of every Unit Owner to pay such Owner's proportionate share of the common expenses and limited common expenses as provided in the Declaration and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof, together with interest thereon at the highest legal rate of interest not to exceed ten percent (10%) per annum after said common expenses become due and payable. The Assessment shall constitute a lien, as provided in the Act enforceable by the Board on the interest of such Unit Owner in the property. Provided however, such lien shall be subordinate to the lien of a recorded deed of trust on the interest of such Unit Owner except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which such deed of trust beneficiary either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security) or forecloses on its deed of trust and takes ownership.

The Association or its successors and assigns and the Board or its agents shall have the right to enforce the lien as provided in the Declaration and there shall be added to the amount due the costs of any suit maintained to enforce the lien and other fees and expenses together with legal interest and attorney's fees. Furthermore, if any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the common expenses or limited common expenses and such Unit Owner withholds possession of such Owner's Unit after demand by the Board or the Association in writing setting forth the amount claimed, the Board or the Association shall have the right to possession of such Unit as provided in and in accordance with the Declaration. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for the Act, the Declaration or these By-Laws or as are otherwise available at law or in equity for the collection of all unpaid assessments.

Section 4.8 Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements specifying and itemizing the common expenses and limited common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. Said records and the vouchers shall be available for examination by all Unit Owners at convenient hours on working days.

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

Section 4.9 Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance that in the opinion of the Board may constitute a lien against the Property of the Common Elements rather than a lien against only a particular Unit ownership. When fewer than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses including attorney's fees, incurred by reason of such lien.

Section 4.10 Holding of Funds. All funds collected hereunder shall be held and expended for the purpose designated herein and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners.

Section 4.11 Association Records. (a) The Association shall keep as permanent records minutes of all meetings of its Unit Owners and Board of Directors, a record of all actions taken by the Unit Owners and the Board of Directors without a meeting and all appropriate accounting record. (b) The Association shall provide all requests for information to Owners and interested parties as provided in TCA 66-27-502 and 503.

Section 4.12 Records at Principal Office. The Association shall keep at all times a copy of the following records at its principle office:

(a) It's Charter or Restated Charter and all amendments thereto.

(b) These By-Laws and all amendments thereto.

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

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

(e) All written communications to Unit Owners generally within the past three (3) years including the past three (3) years' annual financial statements.

ARTICLE V

Use and Occupancy Restrictions

Section 5.1 General. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property nor shall anything be done therein or thereon that shall constitute a nuisance or that shall in the judgement of the Board cause unreasonable noise or disturbance to others.

ARTICLE VI

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 of 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 VII

Amendments

These By-Laws may be amended or modified from time to time by action or approval of two-thirds (2/3) of the Unit Owners casting one (1) vote for each Unit owned as provided in Article I, Section 7 of these By-Laws. Such amendment(s) shall not be operative until they are recorded in the Office of the Register of Deeds for Davidson County, Tennessee. These By-Laws may not be amended by the Board of Directors. The President and Secretary shall be responsible to prepare, execute, certify and record approved amendments.

ARTICLE VIII

Deeds of Trust

Section 8.1 Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of the first deed of trust beneficiary and shall file a copy of the note and deed of trust with the Board. The Board shall maintain such information in a book entitled "Deeds of Trust on Units".

Section 8.2 Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a first deed of trust beneficiary of a Unit, shall promptly report any then unpaid assessments, fees or common charges due from or any default by the Owner of the mortgaged Unit.

Section 8.3 Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each first deed of trust beneficiary or record covering such Unit whose name and address has theretofore

been furnished to the Board and which has requested in writing to be sent a copy of such notice(s).

Section 8.4 Examination of Books. Each Unit Owner, first deed of trust beneficiary 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 By-Laws and rules and regulations of the Association during normal business hours and upon request.

Section 8.5 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 upon a Unit Owner's Unit has incorporated the terms of these By-Laws, 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 IX

Definition of Terms

The terms used in these By-Laws to the extent they are defined herein, shall have the same definition as set forth in the Declaration for the condominium known as "Lischey Townhomes and Condominiums" as such may be amended from time to time, which Declaration is recorded in the Office of Register for Deeds of Davidson County, Tennessee.

The term "member" as used in these By-Laws, generally means "Unit Owner" as defined in the Declaration, "Deed of Trust" as used herein, included a mortgage and "deed of trust beneficiary" included a mortgagee and holder of a deed of trust.

ARTICLE X

Miscellaneous Provisions

Section 9.1 No Seal. The Association shall have no seal.

Section 9.2 Notices. Whenever notice is required to be given to Unit Owners, Directors or Officers unless otherwise provided by law, the Declaration, Charter or these By-Laws such notice may be given in person or by telephone, e-mail, 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 person on the books if the corporation. Written notices sent by mail to Unit Owners 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 9.3 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 By-Laws, 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 of corporate records shall be deemed sufficient.

Section 9.4 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 9.5 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 9.6 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 9.7 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 XI

Conflicts

These By-Laws 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 By-Laws to control in specific situations where such law allows. In case any of the By-Laws conflict with the provisions of said statute or of the Declaration the provisions of said statute or of the Declaration as the case may be, shall control.

The undersigned hereby certifies that the foregoing By-Laws were duly adopted as the By-Laws of the Lischey Townhomes and Condominiums.

Dated this 27 day of June, 2018.

Tom McCormick, Incorporator

EXHIBIT "E"

ATTORNEY'S CERTIFICATE

This certificate is intended to serve as the attorney's opinion required under the terms of The Horizontal Property Act. The undersigned, Gary B. Fisher, is an attorney licensed to practice law in the State of Tennessee, and hereby states that the Developer, Douglas Market Lofts, have indicated that all improvements to be located on the property will be built in substantial compliance with local building codes, and further states all legal documents required by the Horizontal Property Act for the creation of a Planned Unit Development have been executed and filed herewith and a Planned Unit Development has been created pursuant to the act.

Witness my hand this 29 day of June 2018

Gary B. Fisher