WHEN RECORDED RETURN TO
Midtown Title, LLC
1704 Charlotte Avenue, #105
Nashville, TN. 37203
File No. 1-19-5707

This Instrument Prepared By:

J. David Wicker
Stites & Harbison PLLC
401 Commerce Street, Suite 800
Nashville, TN 37219

Karen Johnson Davidson County
Batch# 347805 DEEDMAST
01/23/2020 02:08:30 PM 43 pgs
Fees: $217.00 Taxes: $0.00
20200123-0008565

DECLARATION FOR
MYS2 BUSINESS CONDOMINIUMS
(A Condominium Horizontal Property Regime)

THIS DECLARATION FOR MYS2 BUSINESS CONDOMINIUMS is made by MYS2, LLC, a Tennessee limited liability company, (the "Declarant"), for itself and its successors, grantees and assigns.

WITNESSETH:

WHEREAS, Declarant is the owner in fee simple of real property and certain improvements, lying and known as 7518 Highway 70 South, Nashville, Tennessee 37221, as more particularly set forth in Exhibit A attached hereto (the "Submitted Property"), subject to the reservations, restrictions, and easements of record or reserved herein, which property will consist of the easements, improvements and fixtures located on the Submitted Property, described in this Declaration, consisting in part of that certain one (1) story building developed by Declarant, all as more particularly described below; and

WHEREAS, Declarant has developed three (3) condominium units and related facilities within the Submitted Property; and

WHEREAS, Declarant desires to submit the Submitted Property, related improvements and facilities, and certain additional real property. as expressly described in this Declaration, to condominium ownership pursuant to Tennessee Code Annotated §§ 66-27-201, *et seq.,* (the "Act") as such statute exists on the date this Declaration is recorded in the Register of Deeds Office for Davidson County, Tennessee.

NOW THEREFORE, the Declarant makes the following declarations:

ARTICLE 1
SUBMISSION; DEFINED TERMS

1.1 **Defined Terms.** As used in this Declaration and the exhibits hereto, and any amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

1.1.1 "Allocated Interests" means the undivided interest in the common elements, the common expense liability, and votes in the Association allocated to each Unit. A schedule of the current Allocated Interests is hereto attached as **Exhibit C** which is incorporated herein.

1.1.2 "Association" means the MYS2 Owners Association, Inc., a Tennessee non-profit corporation, the sole entity responsible for the management and operation of the Condominium, including the Common Elements thereof, its successors and assigns.

1.1.3 "Board of Directors" or "Board" means the board of directors for the Association.

1.1.4 "Building" means the sole building located on the Property and forming part of the Property and containing the Units, as shown on **Exhibit B** hereto.

1.1.5 "Bylaws" means the bylaws of the Association attached hereto as **Exhibit D** and made a part hereof, as amended from time-to-time. For purposes of the Act, all provisions contained in the body of this Declaration dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

1.1.6 "Common Elements" means all portions of a condominium other than the Units arid, without limiting the generality of the foregoing, shall include the following:

(i) The Submitted Property (other than the Units);

(ii) All foundations, bearing walls and columns, beams, supports, shared firewalls, corridors, crawl spaces, roofs, entrances, exits and communication ways;

(iii) All landscaping, fencing, parking areas, and sidewalks, except as otherwise herein provided, stipulated, or as may be shown on **Exhibit B** to this Declaration;

(iv) All compartments or installations of central services, if any, which provide power, light, gas, cold and hot water, and all devices or installations existing for common use (but not including installations situated entirely within a Unit and serving only such Unit);

(v) Any restroom, meeting room, office, and/or recreational facilities (it being understood and declared that the Declarant is not obligated to construct or provide any such amenities or facilities);

(vi) Pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit); and

(vii) All other elements of the Building and parts of the Property desirable or rationally of common use or necessary or convenient to the existence, maintenance and safety of the condominium regime established by this Section 1.1.6(i) through Section 1.1.6(vii) above comprise the "General Common Elements".

1.1.7 "Common Expense Liability" means the liability for common expenses allocated to each Unit pursuant to T.C.A. § 66-27-307.

1.1.8 "Common Expenses" means actual or anticipated expenditures made by or financial liabilities of the Association, together with any allocations to reserves.

1.1.9 "Condominium" means MYS2 Business Condominiums, which has been submitted to the form of ownership of property under which units are subject to ownership by one or more owners, and appurtenant to each Unit is an undivided interest in Common Elements, all pursuant to the provisions of the Act.

1.1.10 "Declarant" means MYS2, LLC, a Tennessee limited liability company, its successors and assigns, provided such successors or assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein.

1.1.11 "Declaration" means this instrument, as amended from time to time, creating a condominium, and any amendments to those instruments.

202001230008565

1.1.12 "Deed of Trust" shall include a mortgage, and "deed of trust beneficiary" shall include a mortgage and a holder of a Deed of Trust.

1.1.13 "Development Rights" means any right or combination of rights reserved by a declarant in the declaration:

(i) To create units, common elements, or limited common elements within a condominium, including the right to construct additional Units on future building areas shown on the Plat;

(ii) To allocate limited common elements, other than those described in T.C.A. § 66-27-302 and T.C.A. § 66-27-304, to specific units;

(iii) To grant licenses for parties who are not a Unit Owner to use portions of the Common Elements or Limited Common Elements, subject to an obligation to pay an equitable share of the Common Expenses attributable to the licensed Common Elements or Limited Common Elements; or

(iv) To the extent not otherwise permitted as a right held by a Unit Owner as provided in T.C.A. § 66-27-313(a), to subdivide Units or convert Units into Common Elements.

1.1.14 "Identifying Number" means a symbol, name, or address that identifies only one (1) unit in a condominium.

1.1.15 "Laws" means all laws, statutes, ordinances, codes, regulations, and decrees (judicial or administrative), of all federal, State, or local governmental authorities, tribunals, or agencies.

1.1.16 "Limited Common Elements" means all Common Elements contiguous to and serving a single Unit or a certain number of Units to the exclusion of other Units, as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration, on the Plat, or by later decision of all of the Unit Owners. Said Limited Common Elements shall include, but shall not be limited to, exterior doors, windows, and window frames and sash any separate furnace, air conditioner, or water heater located within or adjacent to a Unit and serving only such Unit, any pipes, ducts, electrical wiring and conduits located entirely within a Unit and serving only such Unit and any patio, deck or balcony, or other area or amenity adjacent to a Unit but serving only such Unit.

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

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

1.1.19 "Person" means an individual, corporation, firm, association, partnership, limited liability company, trust or other legal entity.

1.1.20 "Plat" means the plat creating the Condominium submitted to the provisions of the Act, expressing the lot number, location and other data necessary for identification, as shown on **Exhibit B** of this Declaration, as the same may be amended or otherwise modified or revised from time to time and/or recorded as provided for by the Act.

202001230008565

1.1.21 "Person" means a natural person, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, government, governmental subdivision or agency, or other legal or commercial entity;

1.1.22 "Property" means and includes the improvements, easements and all other property interests that are expressly subjected to condominium ownership pursuant to the terms of this Declaration.

1.1.23 "Special Declarant Rights" means rights, reserved for the benefit of a declarant:

(i) To complete improvements indicated on plats and plans filed with the Declaration pursuant to T.C.A. § 66-27-309;

(ii) To exercise any development right pursuant to T.C.A. § 66-27-310;

(iii) To maintain sales offices, management offices, signs advertising the condominium, and models pursuant to T.C.A. § 66-27-315;

(iv) To use easements through the common elements for the purpose of making improvements within the condominium or within real estate that may be added to the condominium pursuant to T.C.A. § 66-27-316;

(v) To appoint or remove any officer of the association or any member of the board of directors during any period of Declarant control pursuant to T.C.A. § 66-27-403(c); or

(vi) To exercise any other rights reserved to the Declarant in the Declaration.

1.1.24 "Unit" or "Condominium Unit" means an enclosed space consisting of one or more rooms occupying all or part of a floor in the Building, which enclosed space is not owned in common with the Unit Owners of the other Units. Each Unit is numbered as shown on **Exhibit B** hereto, and the boundaries of each Unit shall be and are the unfinished interior surfaces of its perimeter walls, floor and ceilings. A Unit includes both the portion of the Building so described and the air space so encompassed, excepting Common Elements. Any Unit may be jointly or commonly owned by more than one person. It is intended that the term "Unit" as used in this Declaration shall have the same meaning as the term "apartment" as used in the Act. Units are delineated and described on this Exhibit B and may be identified solely as "Unit *(insert number)* of MYS2 Business Condominiums, a Horizontal property regime, as identified on **Exhibit B** of the Declaration recorded as Instrument No. [TBD] Register's Office for Davidson County, Tennessee."

1.1.25 "Unit Owner" or "Owner" means the person or persons who estates or interests, 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 a "co-owner" under the Act. Unless specifically provided otherwise herein the Declarant shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

1.2 Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to such term by the applicable definitional section of the Act as of the date this Declaration is recorded.

202001230008565

ARTICLE 2
NAME; DESCRIPTION OF REAL ESTATE; PLAT AND UNITS

2.1 **Name.**

2.1.1 Condominium. The name of the Condominium is **MYS2 Business Condominiums**.

2.1.2 Association. The name of the Association is **MYS2 Owners Association, Inc.,** a Tennessee non-profit corporation.

2.2 **Real Estate.**

2.3 **Property Submitted to Condominium Form of Ownership**. Declarant hereby submits the real estate, easements and rights described in **Exhibit A** attached hereto and made a part here-of, together with all improvements thereon, to the condominium form of ownership and use, in the manner provided for in the Act as it exists on the date of recordation hereof.

2.4 **Submitted Property Subject to Certain Recorded Encumbrances**. The Submitted Property is subject to all easements, reservations, limitations, prohibitions, dedications, and restrictions of record.

2.5 **Plat and Units.**

2.5.1 Plat. The Property subject to this Declaration is shown on the Plat, a copy of which is hereto attached as **Exhibit B** is made a part of this Declaration for the purpose of describing the Condominium and the Units.

2.5.2 Units. The Condominium contains three (3) Units. The legal description of each Unit shall consist of the Identifying Number or symbol of such Unit as shown on **Exhibit B** of the Declaration. Every deed, lease, deed of trust or other instrument shall legally describe a Unit by its Identifying Number or symbol as shown on **Exhibit B**, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree, or otherwise, subdivide, or any other manner cause such Owner's Unit to be separated into any tracts or parcels different from the whole Unit as shown on **Exhibit B**. Any vote or action to be taken under this Declaration by the Unit Owners shall be taken on a basis such that each Unit has voting rights consistent with **Exhibit C** hereto. If any Unit Owner consists of more than one 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 person in accordance with the proxy or other designation made by persons constituting the Unit Owner.

ARTICLE 3
THE ASSOCIATION

3.1 **Authority.** The business affairs of the Condominium shall be managed by the Association. The Association shall be governed in accordance with its Charter and Bylaws, as amended from time to time. There has been or will be formed an Association having the name MYS2 Owners Association, Inc., a Tennessee non-profit corporation, of which Association shall be the governing body for all the Unit Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation and care of the Property as provided in the Act, this Declaration and its Bylaws.

202001230008565

3.2 **Powers.**

3.2.1 The Association shall have all of the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs of the Condominium, or as permitted by T.C.A. § 66-27-402.

3.2.2 The Association may assign its future income, including its rights to receive Common Expense assessments, to finance Common Expenses.

3.2.3 The Bylaws for the Association shall be the Bylaws attached to this Declaration as **Exhibit D** and made a part hereof. The Board of Directors of the Association shall be elected and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board within the confines of applicable law, and may be changed from time-to-time as allowed by law as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of Unit Owners in accordance with the provisions of the Declaration and Bylaws. The Association, through its Board, shall represent the Unit Owners in any proceedings, negotiations, settlements and agreements affecting all or part of the Common Elements. Each Unit Owner shall be a member of the Association so long as such Owner is a Unit Owner. A Unit Owner's membership shall automatically terminate when such Owner 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 Association. The aggregate number of votes for all members of the Association shall be the Allocated Interest of each Unit, hereof, and as shown on **Exhibit C** hereto.

3.3 **Declarant Control.** The Declarant shall have all the powers reserved in T.C.A. § 67-3-403(c) to appoint and remove officers and members of the Board of Directors.

3.4 **Management of Property.** The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of Section 3.4.1 just below. The Board shall require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a Common Expense, as defined in Section 1.1.7 above. The Unit Owners may, by two-thirds (2/3) majority vote, adopt any form of management of the Property without the services of a professional property management company.

3.4.1 Initial Management Contract. The First Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Declarant, on behalf of the Association, and a management corporation acting as Managing Agent for the Property, for a term as approved by said First Board, but not to exceed one (1) year. The Declarant may at as Managing Agent and may receive a reasonable fee for such work.

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

3.4.3 Non-Liability of the Directors, Board, Officers and Declarant. Neither the directors, Board, officers of the Association, nor the Declarant shall be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors, Board, officers, or Declarant, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the directors, Board, officers, and Declarant, and their respective heirs, personal and legal representatives, successors and assigns, or any of them, in accordance with, and as provided in the Bylaws and Charter of the Association.

3.4.4 Interest of Association in Common Elements. Ownership of the Common Elements is allocated as described in Section 3.5 hereof. The Association shall have no ownership interest in the Common Elements.

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

3.5 **Ownership of the Common Elements.** Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, with each Unit being allocated a fractional interest (the numerator of which is the number of square feet of space owned by the Owner and the denominator of which is the total number of square feet of Unit space owned or available for ownership in the project in the Common Elements. Upon recordation of an amendment to this Declaration adding a building or buildings to this horizontal property regime, then the Allocated Interest of each Unit owner shall be automatically adjusted so that the Allocated Interest of each Unit will total one hundred percent (100%). Said ownership interest in that Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of Ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership in the Common Elements corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit.

3.6 **Use of the Common Elements.** Except as hereinafter set forth, 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 permitted recreational uses and for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the

3.7 **Storage Areas and Parking Spaces.** Any storage areas on the Property, except those inside the Units and those which are Limited Common Elements, shall be part of the Common Elements and may be allocated with exclusive use thereof assigned by the Declarant to the respective Unit Owners, and shall be used by such Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe. Parking spaces within the Property shall be part of the Common Elements as provided herein, and may be allocated with exclusive use thereof assigned by the Declarant, or the Board, to the respective Unit Owners, and shall be used by such Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe.

3.8 **Common Expenses, Enforcement, Etc..**

3.8.1 Common Expenses. Each Unit Owner, and the Declarant, shall pay his or her proportionate share of the expenses of the administration and operation of the Common Elements and of

202001230008565

any other expenses incurred in conformance with the Declaration and Bylaws (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair thereof and any and all replacements and additions thereto. Such proportionate share of the common expenses for such Unit Owner shall be in accordance with such Owner's percentage of ownership in the Common Elements, payment of common expenses, including any prepayment thereof required by any contract for a sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the Bylaws. No Unit Owner shall be exempt from payment of such Owner's proportionate share of the common expenses by waiver or non-use of enjoyment of the Common Elements or Limited Common Elements, or by abandonment of such Owner's Unit. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof, together with interest thereon at the rate of eighteen percent (18%) per annum or the maximum amount of interest allowed by law (whichever is higher), after said common expenses become due and payable, shall constitute a lien on the interest of such Unit Owner in the Property, along with any attorney's fees required to obtain or secure such lien, as provided in the Act. Each assessment for common expenses against a Unit shall be the personal obligation of the Owner of the Unit at the time of the assessment is due. A successor in title to a Unit shall not be personally obligated to pay any unpaid assessments for common expenses that have been levied against a Unit unless such successor in title expressly assumes the payment of the same. Provided, however, any lien encumbering a Unit as above described shall not be affected by transfer of a Unit.

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

3.8.3 Deed of Trust Protection. The lien for common expenses payable by a Unit Owner 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 that become due and payable from and after the date on which the beneficiary thereunder takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses on its deed of trust, and except for prorate assessments resulting from a pro rata reallocation to all Units of common expenses and/or assessments. Any deed of trust beneficiary that takes possession of a Unit in any manner described above shall be exempt from any right of first refusal. This Section 3.8.3 shall not be amended, changed, modified or rescinded without the prior written consent of all deed of trust beneficiaries of record.

3.8.4 Special Assessments. In addition to the annual assessments for common expenses authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon or as part of the Common Elements, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of Unit Owners. Such construction, reconstruction, repair or replacement shall include but is not limited to repairing or resurfacing and relining the parking areas, repairing or replacing security lights, painting, and replacement of common windows.

3.8.5 Reserve Accounts. In addition to the annual assessments and special assessments the Declarant and the Association shall establish a reserve account for the purpose of accumulating the

money needed for the eventual repair of the roofs of the improvements, which shall be contributed to by the Unit Owners.

ARTICLE 4
UNITS

4.1 **Identification of Units.** The Identifying Number of each Unit is shown on the Plat.

4.1.1 **Unit Boundaries.** Each Unit shall include that part of the Building containing the Unit that lies within the following boundaries:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:

(i) Upper Boundaries. The horizontal plane of the lowest surface of the unfinished ceiling slab. In a Unit containing a room in which the ceiling is raised above the level of the ceiling in the rest of the Unit, the ceiling slab shall include the vertical slab or wall connecting the raised ceiling with the ceiling of the remaining portion of the Unit, and the upper boundary shall include the plane of the unfinished surface of the vertical slab or wall of the raised ceiling that joins the planes of the lowest surfaces of the unfinished horizontal portions of the ceiling slabs.

(ii) Lower Boundaries. The plane of the lowest surfaces of the unfinished floor slab. In a Unit containing a room in which the floor is raised above the level of the floor in the rest of the Unit, the floor slab shall include the vertical slab or wall connecting the raised floor with the floor of the remaining portion of the Unit, and lower boundary shall include the plane of the unfinished surface of the vertical slab or wall that joins the planes of the lowest surfaces of the unfinished horizontal portions of the floor slabs.

(iii) Fixtures, Mechanical Systems, Etc. All fixtures, mechanical systems and equipment installed for the sole and exclusive use of the Unit shall be deemed a part of the Unit.

(iv) Interior Divisions of Office Space. All spaces, walls, interior partitions, stairways, fixtures and other improvements within the boundaries of a Unit as described above are a part of such Unit. Nonstructural interior walls shall not be considered a boundary of the Unit. All interior doors adjacent to interior hall ways shall be deemed a part of the Unit.

(b) Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior surfaces of the exterior walls bounding the Unit (as extended adjacent to the innermost surfaces of the exterior windows and their frames), extended to their planar intersections with each other and with the upper and lower boundaries, including all surfaces of the exterior windows (and their frames), but excluding therefrom exterior vents and other adjacent structural elements.

4.2 **Alterations of Units.** Subject to the approval of the Board of Directors, a Unit may be improved or altered as provided in T.C.A. § 66-27-311 if the Owner of the Unit and any affected mortgagee shall submit to the Board of Directors such application as shall be reasonably required.

4.3 **Relocation of Boundaries Between Adjoining Units.** Subject to the approval of the Board of Directors, the boundaries between adjoining Units may be relocated by an amendment to the Declaration as provided in T.C.A. § 66-27-312 if the Owners of those Units and their respective mortgagees submit to the Board of Directors such application as shall reasonably be required. If approved, the Association shall

202001230008565

prepare, execute and record an amendment to the Declaration at the expense of the Owners of the affected Units.

4.4 **Subdivision of Units.** No Unit may be subdivided.

4.5 **Requirements for Approval.** The Board of Directors may condition its approval of any application submitted pursuant to Sections 4.3, 4.4, and 4.5 hereof upon additional requirements related to preservation of the structural integrity, aesthetics, operating efficiency, and protection of the Condominium and other Unit Owners including, without limitation, minimum Unit size requirements, acceptable architectural and engineering plans, maintenance of liability and workman's compensation insurance during construction, performance and payment bonds, or otherwise, the expense of which shall be borne by the affected Owners of the affected Units.

4.6 **Deeds of Trust.** Each Unit Owner shall have the right, subject to the provisions of this Declaration, to make separate deeds of trust for such Owner's Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. No Unit Owner shall have the right or authority to make or create, or cause to be made or created, from the date of any deed of trust or other lien on or affecting the Property, or any part thereof, except only as to the extent of such Owner's Unit and the respective percentage of interest in the Common Elements corresponding thereto.

4.7 **Separate Real Estate Taxes.** Real estate taxes shall be separately taxed to each Unit Owner for such Owner's Unit and his corresponding percentage of ownership 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 such Owner's proportionate share thereof in accordance with such Owner's respective percentage of ownership in the Common Elements, and, in such event, such taxes shall be a common expense.

4.8 **Insurance and Damage.** The Board shall have the authority to and shall obtain multi-peril insurance for the Property and Common Elements, exclusive of the additions within, improvements to, and decorating of the Units by the 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 Building, and against such other hazards and for such amounts as the Board may deem advisable. Such insurance shall, if possible, include all or any portion of all Limited Common Elements. Insurable replacement costs shall be deemed to be 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 payable to, the Board of the Association, as the trustee for each of the Unit Owners in direct ratio to said Unit Owner's respective percentage of ownership in the Common Elements, as set forth in this Declaration, and for the holders of deeds of trust on his Unit, if any. The policy of insurance should also contain, if possible, a waiver of subordination right by the insurer against individual 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 each Unit Owner for such Owner's Unit and such Owner's corresponding percentage of ownership in the Common Elements.

ARTICLE 5
LIMITED COMMON ELEMENTS

5.1 **Limited Common Elements.**

202001230008565

5.1.1 A "Limited Common Element" means a portion of the Common Elements, designated in this Declaration, or on the Plats, or by the Act, for the exclusive use of one or more but fewer than all of the Units.

5.1.2 The following portions of the building, in addition to the portions described in T.C.A. § 67-27-302(2) and T.C.A. § 67-27-302(4), are designated as Limited Common Elements:

(a) doors leading from Units to interior corridors which are Common Elements;

(b) light and electrical fixtures outside the Unit or attached to the exterior wall of the Unit and which solely serve such Unit.

(c) the utility meter serving only one (1) Unit;

(d) a balcony or a terrace and related fencing (if any) 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 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; and

(f) any parking exclusively serving a particular Unit or Units.

5.2 **Allocation of Reserved Limited Common Elements.**

5.2.1 Portions of the Common Elements are marked on the Plat as "Common Elements" which may be allocated as "Limited Common Elements". These portions of the Common Elements include, without limitation, vehicle parking areas, portions of the Building which may be used for storage and other purposes.

5.2.2 The Declarant reserves the right to allocate specified areas which constitute a part of these Common Elements as Limited Common Elements for the exclusive use of the owners of Units to which these specified areas shall become appurtenant. The Declarant may assign such Common Elements as Limited Common Element areas pursuant to the provisions of T.C.A. § 67-27-308 (i) by making such allocation in a recorded instrument, or (ii) in the deed to the Unit to which' such Limited Common Element parking or storage area shall be appurtenant, or (iii) by recording an appropriate amendment to this Declaration. Such allocations by the Declarant may be to Units owned by the Declarant.

ARTICLE 6
DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS

6.1 **Development Rights.** The Declarant reserves the following Development Rights:

6.1.1 The right to amend this Declaration and the Plat for the purpose of altering the boundaries between adjoining Units, subdividing Units, and changing the allocated percentage of ownership allocated to such Units owned by the Declarant prior to the first conveyance of any such Units to a person other than the Declarant.

202001230008565

6.1.2 The right to construct additional Units in the areas designated as "Future Building Area" on the Plat.

6.1.3 The right to allocate specified areas which constitute a part of the Common Elements as Limited Common Elements for the exclusive use of the owners of Units to which these specified areas shall become appurtenant as provided in Section 5.2 of this Declaration.

6.1.4 The right to grant licenses for use by parties who are not Owners of Units of areas identified on the Plat as "Common Elements or Limited Common Elements Available for License" Such right shall be subject to an obligation of the Declarant or the holder of such right to pay an equitable share of the Common Expenses attributable to such licensed Common Elements or Limited Common Elements.

6.2 **Special Declarant Rights.** The Declarant reserves the following Special Declarant Rights:

6.2.1 The right to complete or make improvements indicated on the Plats;

6.2.2 The right to exercise any Development Right permitted in T.C.A. § 67-27-203(22)(B);

6.2.3 The right to maintain sales offices, management offices, signs advertising the condominium, and models in Units or on the Common Elements;

6.2.4 The right to use, and to permit others to use, easements through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration;

6.2.5 The right to appoint or remove any officer of the Association or any Director during the Declarant Control Period consistent with the Act; and

6.2.6 The right to exercise any other rights reserved to the Declarant in this Declaration.

6.3 **Limitations on Special Declarant Rights.** Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant for the lesser of the period of time specified in the Act or this Declaration, as the case may be. If neither the Act nor the Declaration specifies a time within which such right may be exercised, it may be exercised at any time.

ARTICLE 7
ALLOCATED INTERESTS

7.1 **Allocated Interests.** The undivided interest in the Common Elements, the Common Expense liability and votes in the Association allocated to each Unit are set forth in **Exhibit C**.

7.2 **Determination of Allocated Interests.** The interests allocated to each Unit have been calculated as follows:

7.2.1 the undivided interest in Common Elements, on the basis of square footage of each Unit;

7.2.2 the percentage of liability for Common Expenses, on the basis of each Unit Owner's prorata share of interest in the Common Elements, based on the total square footage of the Units.

7.2.3 the number of votes in the Association shall be the same as the prorate share of ownership in the Common Elements, as set forth on **Exhibit C** hereto.

ARTICLE 8
RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

8.1 **Use and Occupancy Restrictions.** Subject to the Special Declarant Rights reserved by the Declarant, the following use restrictions apply to all Units and to the Common Elements:

8.1.1 Commercial Use. No part of the Units or the Common Elements may be used for purposes other than retail, medical office services, or warehouse use as designated on the Plat. A designation of "commercial" shall include retail or office use, and the related common purposes for which the Condominium was designed and as allowed by municipal zoning laws. Each Unit, or any two (2) or more adjoining Units used together, shall be used as permitted by this Declaration, and for no other purpose.

8.1.2 Prohibited Uses. No Unit may be used for:

(a) An adult only or sexually oriented business;

(b) Package store, or business selling liquor or beer.

8.1.3 Improper Activities. Each Unit Owner shall not use or permit the use of any Unit except for purposes consistent with all applicable Laws. No immoral, improper, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements, nor shall anything be done which may be or become an annoyance or a nuisance to the Owners of Units. A Unit Owner shall not do or permit anything to be done or keep or permit to be kept in his Unit or on the Common Elements that will increase the rate of insurance on the Condominium.

8.1.4 Signs. No signs or other advertising devices shall be displayed which are visible from the exterior of any Unit or on the Common Elements, including "For Sale" signs, except in conformity with Rules and Regulations promulgated by the Board of Directors. All signage must be approved by the Board of Directors.

8.1.5 Antennae. No exterior radio, television, microwave, or other antennae or antennae dish or signal capture of distribution device shall be permitted outside any Unit except as expressly permitted by applicable law. The Declarant or the Association may establish one or more exterior audio, television, microwave or other antennae or antennae dish or signal capture and distribution device as a Common Element for the Condominium.

8.1.6 Clean and Sanitary. Each Unit Owner shall maintain in a clean and sanitary manner and good condition of repair and maintenance the Unit and all interior surfaces within or surrounding the Unit (such as the surfaces of the walls, ceilings, floors, etc.) whether or not a part of the Unit or Limited Common Elements which are a part of the Unit and maintain and repair the fixtures therein and pay for any Utilities that are separately metered to the Unit.

8.1.7 Rules and Regulations. In addition to the restrictions set forth in Sections 8.1.1 through 8.1.6, the use of Units, the Common Elements, and the Limited Common Elements shall be subject to such Rules and Regulations as may be adopted by the Association.

8.2 **Restrictions on Alienation.** A Unit shall be subject to the following restrictions on alienation:

8.2.1 A Unit may not be conveyed pursuant to a time-sharing arrangement;

8.2.2 A Unit may not be leased or rented for a term of less than sixty (60) days. All leases and rental agreements shall be in writing and subject to the reasonable requirements of the Board of Directors. The form of all leases shall be submitted to the Board of Directors for approval prior to execution of any lease. All leases shall bind the tenant(s) to this Declaration and any Rules and Regulations promulgated by the Association (the "Condominium Documents"). All Unit Owners shall be responsible for compliance with the Condominium Documents by its tenants.

ARTICLE 9
RIGHTS OF MORTGAGEES

9.1 **General.** The liens for the enforcement of assessments shall in all respects be subordinate to liens on the individual Unit granted by a Unit Owner in mortgages and/or deeds of trust and security interests granted in security agreements as perfected by financing statements.

9.2 **Lien after Foreclosure.** A mortgage or deed of trust holder who obtains title to a Unit by reason of foreclosure of a mortgage or deed of trust covering a Unit, or by a deed in lieu of foreclosure, shall take the Unit subject to any claims for unpaid assessments or charges against the Unit.

ARTICLE 10
ASSOCIATION

The Association shall be the entity responsible for the operation of the Condominium. The Association shall be organized in Tennessee as a not-for-profit corporation and shall fulfill its functions pursuant to the Act in general and also the following provisions:

10.1 **Powers**. The Association shall have all of the common law and statutory powers of a not-for-profit corporation, all of the powers and duties set forth in the Act, this Declaration, the Charter and the Bylaws, and all of the powers and duties necessary to operate the Condominium, whether or not set forth in this Declaration, the Charter or the Bylaws, as they may be amended from time to time. Such powers shall include, but not be limited to, the power to make and collect Assessments, to lease, license, maintain, repair and replace the Common Elements. and to borrow money and incur indebtedness, subject to the provisions of the Charter and Bylaws. Unless otherwise provided by statute, the Condominium Documents or the Act, the power and duties of the Association shall be exercised by its Board of Directors, which shall consist of not less than three (3) members who are to be elected according to the Charter and Bylaws.

10.2 **Membership**. The members of the Association shall consist of all of the record owners of Units in the Condominium, including the Declarant, and their voting rights shall be as provided in this Declaration and in the Charter and Bylaws. Change of membership in the Association and designation of voting members shall be as provided in the Charter and Bylaws. Declarant shall have control over the Association during the Declarant Control Period.

10.3 **Management By Board of Directors**. The affairs of the Association shall be managed by the Board of Directors in the number and designated in the manner provided in the Charter and Bylaws. During the Declarant Control Period, Declarant shall appoint or remove the Directors and may limit the Board to one Director, which may be Declarant; provided, however, that not later than one hundred twenty (120) days after conveyance of 66.6% of the Units to Unit Owners other than Declarant, at least one member of the Board of Directors shall be elected by Unit Owners other than Declarant.

202001230008565

10.4 **Shares Nontransferable**. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Unit.

10.5 **Binding Effect**. Every Owner of a Unit, whether he has acquired his ownership by gift, conveyance or transfer by operation of law, or otherwise, shall be bound by the Charter and Bylaws, the provisions of this Declaration, and all other Condominium Documents. Membership in the Association shall automatically terminate upon the termination of ownership of a Unit in this Condominium, and the subsequent owner(s) taking title shall automatically become entitled to membership.

10.6 **Conflict Rules**. In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, this Declaration shall take precedence over the Charter, Bylaws and applicable rules and regulations; the Charter shall take precedence over the Bylaws and applicable rules and regulations; and the Bylaws shall take precedence over applicable rules and regulations, as amended from time to time. Notwithstanding anything in this Declaration or the exhibits hereto to the contrary, the Association shall at all times be the entity having ultimate authority over the Condominium, consistent with the Act.

10.7 **Non-Liability**. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners, regardless of whether or not same shall have been approved by the Association pursuant to the provisions hereof.

10.8 **Other Provisions Relating to the Association**.

10.8.1 Notwithstanding anything contained herein or in the Charter, Bylaws, any rules or regulations of the association or any other document governing or binding the Association (collectively, the "Association Documents"), the Association shall not be liable or responsible for, or in any manner be a guarantor or insurer of, the health, safety or welfare of any owner, Occupant or user of any portion of the Condominium Property, including, without limitation, residents and their families, guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons.

10.8.2 It is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the uses of the condominium property have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the Condominium Property and the value thereof.

10.8.3 Any provisions of the Association Documents setting forth the uses of assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if assessment funds are chosen to be used for any such reason.

ARTICLE 11
DISCLAIMER OF CERTAIN WARRANTIES

11.1 **Warranties Disclaimed**. Except as set forth under the Act, the Declarant specifically disclaims any intent to have made any express or implied warranty or representation in connection with the Property or the Condominium Documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. Common Expenses, taxes and other

202001230008565

amounts paid or to be paid, and any Operating Budget delivered from time to time are estimates only and no warranty, guaranty or representation is made or intended, nor may one he relied upon.

11.2 **Certain Particular Conditions Not Warranted**. The Declarant shall not be responsible for conditions resulting from condensation on or expansion or contraction of materials, paint. if any, on both interior and exterior, loss or injury caused in any way by the elements; the water tightness of windows and doors, defects which are the results of characteristics common to the materials used and damage due to ordinary wear and tear or abusive use, collection of water on any portion of the Condominium Property, except such items as are specifically delineated and agreed to in writing between the Declarant and the individual Unit Owner, and it shall be understood and agreed that the Declarant shall bear no responsibility in any way as to the matters provided in this paragraph to the Association and Unit Owners. With respect to personal property, the Declarant gives the same warranty for the same period provided by the manufacturer, commencing with the date of closing of the purchase or the date of possession of the Unit, whichever is earlier.

ARTICLE 12
MISCELLANEOUS PROVISIONS

12.1 **Binding Effect**. Each Unit Owner shall own his Unit subject to the covenants, conditions, restrictions, terms and provisions of this Declaration; and each successor in title shall likewise be bound thereby.

12.2 **Non-Ownership of Certain Facilities**. The Owners of the respective Units shall not be deemed to own pipes, wires, conduits or other public or private utility lines running through such respective Units which are utilized for or serve more than one (1) Unit, which items are, by these presents, hereby made a part of the Common Elements.

12.3 **Covenants Running With the Submitted Property**. All provisions of this Declaration and amendments thereof shall be construed as covenants running with the Submitted Property, and of every part thereof and interest therein, including, but not limited to, every Unit and the appurtenances thereto, and every Unit Owner and Occupant of the Property, or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of such Declaration and any amendments thereof.

12.4 **Severability**. If any of the provisions of this Declaration, or of the Charter or Bylaws, or any section, clause, phrase, word, or the application thereof, in any circumstances, is held invalid, then the validity of the remainder of this Declaration, and such other documents and the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

12.5 **Notices**. Whenever notices are required to be sent hereunder, the same may be delivered to Unit Owners, either personally or by mail, addressed to such Unit Owners at their place of residence in the Condominium. Proof of such mailing or personal delivery by the Association or Management Firm shall be given by the affidavit of the person mailing or personally delivering such notices or alternatively, by a receipt of mailing or a "return receipt requested" if by mail, or a signed receipt if delivery is in person. Notices to the Association shall be delivered by mail to the secretary of the Association, at the secretary's residence in the Condominium, or in case of the secretary's absence, then the President of the Association at his residence in the Condominium, and in his absence, any member of the Board of Directors of the Association. The change of the mailing address of any party as specified herein shall not require an amendment to this Declaration. All notices shall be deemed and considered sent when mailed or delivered as the case may be. Service of legal process for any of the foregoing entities shall be upon the registered agent therefor with a copy mailed to such entity at the foregoing address.

202001230008565

12.6 **Gender; Number**. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular. The provisions of the Condominium Documents shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

12.7 **Captions**. The captions used in this Declaration and the exhibits attached hereto are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or exhibits hereto attached.

12.8 **Relation of Declaration to Act**. Notwithstanding the fact that this Declaration is submitted in accordance with the provisions of the Act in effect as of the date hereof and certain specified provisions of the Act may have been incorporated by reference, provisions of this Declaration and exhibits attached hereto shall be paramount to the Act as to those provisions where permissive variances are permitted. However, in the event of any conflict between the provisions of this Declaration and the Act with respect to obligations owed by the Declarant to any Unit Owner or with respect to the rights held by each Unit Owner, the provisions of the Act shall control.

12.9 **SECURITY**. THE ASSOCIATION OR DECLARANT MAY, BUT SHALL NOT BE REQUIRED TO, FROM TIME TO TIME, PROVIDE MEASURES OR TAKE ACTIONS WHICH DIRECTLY OR INDIRECTLY IMPROVE SECURITY ON THE CONDOMINIUM; HOWEVER, EACH OWNER, FOR HIM OR HERSELF AND HIS OR HER TENANTS, GUESTS, LICENSEES, AND INVITEES, ACKNOWLEDGES AND AGREES THAT NEITHER THE ASSOCIATION NOR DECLARANT IS A PROVIDER OF SECURITY AND NEITHER PARTY SHALL HAVE A DUTY TO PROVIDE SECURITY ON THE CONDOMINIUM. FURTHERMORE, THE ASSOCIATION DOES NOT GUARANTEE THAT NON-OWNERS AND NON-OCCUPANTS WILL NOT GAIN ACCESS TO THE CONDOMINIUM AND COMMIT CRIMINAL ACTS ON THE CONDOMINIUM NOR DOES THE ASSOCIATION GUARANTEE THAT CRIMINAL ACTS ON THE CONDOMINIUM WILL NOT BE COMMITTED BY OTHER OWNERS OR OCCUPANTS. IT SHALL BE THE RESPONSIBILITY OF EACH OWNER TO PROTECT HIS OR HER PERSON AND PROPERTY AND ALL RESPONSIBILITY TO PROVIDE SUCH SECURITY SHALL LIE SOLELY WITH EACH OWNER. NEITHER DECLARANT NOR THE ASSOCIATION SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF MEASURES UNDERTAKEN.

12.10 **Dispute Resolution**.

12.10.1 Prior to filing a lawsuit against the Association, the Board, or any officer, director, or property manager of the Association, an Owner or Occupant must request and attend a hearing with the Board of Directors. Any such request shall be in writing and shall be personally delivered to any member of the Board of Directors or the property manager, if any, of the Association. The Owner or Occupant shall, in such request and at the hearing, make a good faith effort to explain the grievance to the Board and resolve the dispute in an amicable fashion, and shall give the Board a reasonable opportunity to address the Owner's or Occupant's grievance before filing suit. Upon receiving a request for a hearing, the Board shall give notice of the date, time and place of the hearing to the person requesting the hearing. The Board shall schedule this hearing for a date not less than seven (7) or more than twenty-one (21) days from the date of receipt of the request.

12.10.2 IF THE ASSOCIATION OR ANY UNIT OWNER ASSERTS A CAUSE OF ACTION THAT:

(a) INVOLVES IN WHOLE OR IN PART ANY ASPECT OF THE DESIGN, CONSTRUCTION, SALE MAINTENANCE, HABITABILITY OR CONDITION OF THE CONDOMINIUM, INCLUDING WITHOUT LIMITATION, ANY UNIT, THE COMMON ELEMENTS OR THE LIMITED COMMON ELEMENTS OF CONDOMINIUM;

(b) THAT ARISES OUT OF OR RELATES TO THE CONTRACT BETWEEN DECLARANT AND THE UNIT OWNER FOR THE SALE OF UNIT, THE BREACH THEREOF, ANY WORK OR IMPROVEMENTS PERFORMED THEREUNDER, ANY EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION RELATED TO THE MATTERS DESCRIBED OR INVOLVED IN SUCH CONTRACT OR ANY WORK OR IMPROVEMENT PERFORMED THEREUNDER;

(c) THAT ARISES OUT OF RELATES TO ANY CONTRACT BETWEEN OR AMONG ANY UNIT OWNER AND/OR ANY FUTURE UNIT OWNER(S) OF THE CONDOMINIUM FOR THE SALE OF A CONDOMINIUM UNIT, THE BREACH THEREOF, ANY WORK OR IMPROVEMENTS PERFORMED THEREUNDER, ANY EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION RELATED TO THE MATTERS DESCRIBED OR INVOLVED IN SUCH CONTRACT OR ANY WORK OR IMPROVEMENT PERFORMED THEREUNDER; OR

(d) THAT ARISES OUT OF OR RELATES TO ANY CONTRACT BETWEEN OR AMONG DECLARANT AND ANY CONTRACTOR RELATED TO THE CONDOMINIUM, THE BREACH THEREOF, ANY WORK OR IMPROVEMENTS PERFORMED THEREUNDER, ANY EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION RELATED TO THE MATTERS DESCRIBED OR INVOLVED IN SUCH CONTRACT OR ANY WORK OR IMPROVEMENT PERFORMED THEREUNDER.

AGAINST CONTRACTOR, DECLARANT, THE ASSOCIATION OR ANY OF THEIR REPRESENTATIVES, OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES, SUBCONTRACTORS OR SUPPLIERS, ANY REAL ESTATE BROKER OR AGENT INVOLVED IN THE PURCHASE AND SALE OF A UNIT, OR ANY PRIOR UNIT OWNER, SUCH CLAIM OR CAUSE OF ACTION SHALL BE DECIDED BY BINDING ARBITRATION ADMINISTERED BY THE AMERICAN ARBITRATION ASSOCIATION ("AAA") IN ACCORDANCE WITH THE CONSTRUCTION ARBITRATION RULES OF THE AAA, AS IN EFFECT ON THE DATE OF ANY DEMAND FOR ARBITRATION HEREUNDER.

12.10.3 EACH UNIT OWNER HEREBY AUTHORIZES THE ASSOCIATION TO ACT AS THE EXCLUSIVE REPRESENTATIVE OF EACH UNIT OWNER ASSERTING ANY CLAIMS AND CAUSES OF ACTION RELATING IN WHOLE OR IN PART TO THE COMMON ELEMENTS (INCLUDING THE LIMITED COMMON ELEMENTS) OF THE CONDOMINIUM AND TO ANY PORTION OF THE UNITS WHICH ARE THE RESPONSIBILITY OF THE ASSOCIATION TO MAINTAIN, REPAIR AND REPLACE. EACH UNIT OWNER HEREBY APPOINTS THE ASSOCIATION EXCLUSIVELY TO ACT AS THEIR ATTORNEY IN FACT (WHICH APPOINTMENT IS IRREVOCABLE) WITH RESPECT TO THE CLAIMS AND CAUSES OF ACTION REFERENCED IN THIS SECTION 12.10.3 INCLUDING THE RIGHT TO COMPROMISE AND SETTLE THE SAME. EACH UNIT OWNER AGREES THAT NO UNIT OWNER SHALL ASSERT A CLAIM OR CAUSE OF ACTION RELATING TO THE COMMON ELEMENTS (INCLUDING THE UNDIVIDED INTEREST AND THE LIMITED COMMON ELEMENTS) EXCEPT THROUGH THE ASSOCIATION. NOTHING CONTAINED HEREIN SHALL OBLIGATE THE ASSOCIATION TO ASSERT A SUCH A CLAIM OR CAUSE OF ACTION ON BEHALF OF ANY UNIT OWNER. THIS PROVISION GIVES THE ASSOCIATION THE RIGHT, WITHOUT THE OBLIGATION, TO ASSERT

202001230008565

A SUCH A CLAIM OR CAUSE OF ACTION ON BEHALF OF ANY UNIT OWNER, IF THE ASSOCIATION SO CHOOSES.

12.10.4 ALL ARBITRATIONS IN WHICH THE ASSOCIATION IS A PARTY SHALL BE RESOLVED BEFORE A PANEL OF THREE (3) ARBITRATORS PURSUANT TO THE CONSTRUCTION INDUSTRY RULES OF THE AMERICAN ARBITRATION ASSOCIATION.

12.10.5 ALL ARBITRATIONS IN WHICH A UNIT OWNER IS A PARTY (AND THE ASSOCIATION IS NOT A PARTY ASSERTING A CLAIM FOR RELIEF OTHER THAN FOR ATTORNEYS FEES AND/OR COSTS OF THE ARBITRATION) SHALL BE RESOLVED BEFORE ONE (1) ARBITRATOR PURSUANT TO THE CONSTRUCTION INDUSTRY RULES OF THE AMERICAN ARBITRATION ASSOCIATION.

12.10.6 ALL ARBITRATION HEARINGS SHALL BE CONDUCTED IN NASHVILLE, TENNESSEE. ALL CLAIMS AND CAUSES OF ACTION OF ALL PERSONS AND ENTITIES ENTITLED TO ENFORCE (OR WHICH ARE BOUND BY) THIS COVENANT SHALL BE ASSERTED IN A SINGLE ARBITRATION PROCEEDING, AND MULTIPLE PARTIES MAY BE JOINED IN THE ARBITRATION PROCEEDING SO THAT ALL CLAIMS AND CAUSES OF ACTION REGARDING THE CONDOMINIUM MAY BE RESOLVED IN ONE FORUM. NO CLAIM OR CAUSE OF ACTION MAY BE ASSERTED IN SUCH ARBITRATION THAT WOULD BE BARRED BY THE STATUTE OF LIMITATIONS OR THE STATUTE OF REPOSE. NOTWITHSTANDING ANYTHING HEREIN THE CONTRARY, "CLASS" ARBITRATION PROCEEDINGS, DEFINED AS A SINGLE ARBITRATION PROCEEDING INITIATED BY MULTIPLE UNIT OWNERS, ARE PROHIBITED UNLESS AGREED TO IN WRITING BY ALL PARTIES ENTITLED TO ENFORCE (AND/OR WHICH ARE BOUND BY) THIS COVENANT.

12.10.7 IN ANY ARBITRATION PROCEEDING, REQUESTS FOR PRODUCTION OF DOCUMENTS MAY BE SERVED BY EACH PARTY, AND NON-PRIVILEGED, RESPONSIVE DOCUMENTS THAT WOULD BE DISCOVERABLE UNDER RULE 34 OF THE FEDERAL RULES OF CIVIL PROCEDURE (WERE THE CLAIMS AND CAUSES OF ACTION BEING ASSERTED IN UNITED STATES DISTRICT COURT) SHALL BE PRODUCED. DEPOSITIONS MAY BE TAKEN AS ALLOWED BY THE ARBITRATOR(S), WHO SHALL REASONABLY LIMIT THE NUMBER OF DEPOSITIONS IN ORDER THE AVOID UNNECESSARY OR EXCESSIVE EXPENSE, DELAY, OR HARASSMENT.

12.10.8 THE ARBITRATOR(S) SHALL ISSUE A WRITTEN AWARD WITHIN THIRTY (30) DAYS AFTER THE FINAL HEARING IDENTIFYING WITH SPECIFICITY EACH CLAIM OR CAUSE OF ACTION ASSERTED OR RESOLVED IN ANY ARBITRATION, AND THE LEGAL PRINCIPLES OF RES JUDICATA AND COLLATERAL ESTOPPEL SHALL BE APPLICABLE TO ANY ARBITRATION AWARD. COSTS OF THE ARBITRATION AND AWARDS OF ATTORNEY'S FEES MAY BE INCLUDED IN THE DECISION OF THE ARBITRATOR(S). THE AWARD RENDERED BY THE ARBITRATOR(S) SHALL BE FINAL AND BINDING UPON ALL PARTIES AND JUDGMENT MAY BE ENTERED UPON IT IN ACCORDANCE, WITH THE APPLICABLE LAW IN ANY COURT HAVING JURISDICTION THEREOF.

12.10.9 THIS COVENANT FOR ARBITRATION OF DISPUTES AND AGREEMENT FOR ARBITRATION IS EXPRESSLY INTENDED TO BENEFIT, BE ENFORCEABLE BY, AND BIND EACH PERSON AND ENTITY REFERENCED HEREIN WHETHER OR NOT SUCH PERSON OR ENTITY HAS EXECUTED THIS COVENANT FOR ARBITRATION OF DISPUTES AND AGREEMENT FOR ARBITRATION. THIS COVENANT FOR ARBITRATION OF DISPUTES AND AGREEMENT FOR ARBITRATION SHALL RUN WITH THE LAND.

12.10.10 ANY PORTION OF THIS COVENANT FOR ARBITRATION OF DISPUTES AND AGREEMENT FOR ARBITRATION, WHICH MAY BE HELD TO BE UNENFORCEABLE SHALL BE SEVERABLE FROM THE BALANCE OF THIS COVENANT FOR ARBITRATION OF DISPUTES AND AGREEMENT FOR ARBITRATION SO THAT THE REMAINDER OF THIS COVENANT FOR ARBITRATION OF DISPUTES AND AGREEMENT FOR ARBITRATION SHALL REMAIN IN FULL FORCE AND EFFECT.

12.10.11 THE FOREGOING AGREEMENT TO ARBITRATE SHALL BE ENFORCEABLE UNDER THE PREVAILING TENNESSEE ARBITRATION LAW.

12.10.12 Nothing in this Section 12.10 or elsewhere in this Declaration shall be deemed to waive Declarant's rights or limit Declarant's remedies against any contractor pursuant to any separate agreement(s).

12.10.13 **Right of Action**. All Owners hereby acknowledge and agree that the Association shall not be entitled to institute any legal action against anyone on behalf of any or all of the Owners which is based on any alleged defect in any Unit, or any damage allegedly sustained by any Owner by reason thereof, but rather, that all such actions shall be instituted by the Person(s) owning such Units or allegedly sustaining such damage. Notwithstanding the above, once Declarant no longer has the right to appoint and remove directors and officers, as set forth in the Bylaws. the Board of Directors may, subject to the approval of at least two thirds (2/3) of the Unit Owners, negotiate the resolution of any alleged defect(s) in the Common Elements on behalf of the Owners and shall have the right and authority to settle and release on behalf of any and all of the Owners claims, causes of action, damages and suits involving the same. Any such settlement and release shall bind all Owners and their successors and assigns. As set forth herein, no amendment to this Declaration shall (i) modify, alter, or delete any provision of this Declaration that benefits Declarant or any rights, privileges, easements, protections, or defenses of Declarant; or (ii) alter the rights of the Owners or the Association in relationship to Declarant, without the written consent of Declarant attached to and recorded with such amendment.

12.10.14 **Disclosures**. Each Owner and Occupant acknowledge the following:

(a) The Condominium is located adjacent to thoroughfares that may be affected by traffic and noise from time to time and may be improved and/or widened in the future.

(b) The views from an Owners Unit may change over, time due to, among other circumstances, additional development and the removal or addition of landscaping.

(c) No representations are made regarding the zoning of adjacent property. or that the category to which adjacent property is zoned may not change in the future,

(d) No representations are made that the Unit is or will be soundproof or that sound may not be transmitted from one Unit to another.

(e) The Plat and Condominium floor plans and the dimensions and square footage calculations shown thereon are only approximations. Any Owner who is concerned about any representations regarding the floor plans should do his/her own investigation as to the dimensions, measurements and square footage of his/her Unit.

12.11 **Administrative Fines**. The Association may levy fines against a Unit for the failure of the Unit Owner, or its occupant, licensee or invitee, to comply with any provision of this Declaration, the Bylaws, or rules and regulations of the Association. Such fine will become a lien against a Unit as provided

202001230008565

in this Declaration and T.C.A. § 66-27-415. No fine shall exceed $2,500.00 per violation; provided, however, that a fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed $100,000.00 (which amounts may be adjusted in the Board's discretion in accordance with corresponding increases in the Consumer Price Index). Any such fine(s) shall not limit the Association's remedies, including but not limited to the right of the Association to require the applicable Unit Owner to pay all costs related to any damage to the Common Elements caused by the Unit Owner, its occupants, licensees or invitees, which costs may be charged separately to the applicable Unit Owner and in addition to any fines that are levied.

[signature and notary acknowledgement appears on following page]

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by its undersigned officer this 23 day of January, 2020.

DECLARANT:

MYS2, LLC,
a Tennessee ~~limited~~ liability company

By:_____

STATE OF TENNESSEE)

COUNTY OF DAVIDSON) * Shawn Lehman-Grimes

Before me, a Notary Public in and for said State and County aforesaid, duly commissioned and qualified, personally appeared *, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Member of MYS2, LLC, the within-named bargainor, a Tennessee limited liability company, and that he, as such Member, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as such Member.

WITNESS my hand and seal at office on this the 23 day of January, 2020.

_____
Notary Public

My Commission Expires: 3/8/2021

C M CORRIVEAU
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
MY COMMISSION EXPIRES MARCH 8, 2021

EXHIBIT A

Description of Submitted Property

Lot 13 as shown on the Resubdivision of Lot 12 of Sawyer Brown Office Park, of record as Instrument No. 20040505-0051267, Register's Office for Davidson County, Tennessee.

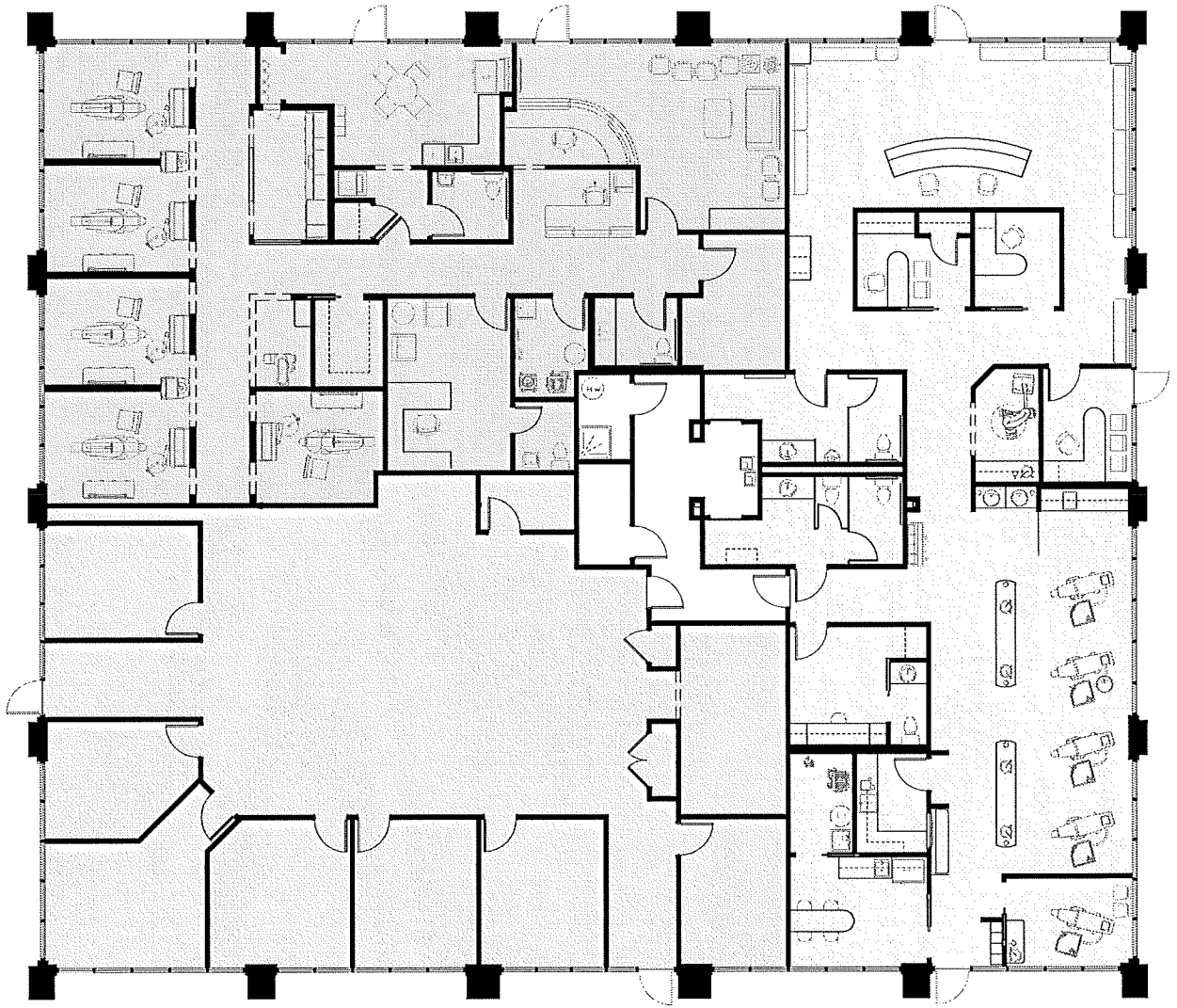
Being the same property conveyed to MYS2, LLC by Warranty Deed, of record as Instrument No. 20181024-0105221, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Plat

20200123000856S

Exhibit B



SUITE A 2,922 SF

SUITE B 2,728 SF

SUITE C 2,907 SF

AS-BUILT

PRIME PLACE II

ASD | SKY

11.12.19

3/32" = 1'-0"

EXHIBIT C

ALLOCATED INTERESTS IN MYS2 BUSINESS CONDOMINIUMS

UNIT	ALLOCATED INTEREST
1	33.3%
2	33.3%
3	33.3%

EXHIBIT D

BYLAWS
OF
MYS2 BUSINESS CONDOMINIUMS

202001230008565

BYLAWS

OF

MYS2 OWNERS ASSOCIATION, INC.

ARTICLE I

MEMBERS (UNIT OWNERS)

Section 1.1 Eligibility. The members of MYS2 Owners Association, Inc., a Tennessee nonprofit corporation (the "Association"), shall consist of the respective Unit Owners of the MYS2 Business Condominiums (the "Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners. These and other terms are used in these Bylaws as they are defined in that certain Declaration for MYS2 Business Condominiums (the "Declaration"), which Declaration is or will be recorded in the Register's Office for Davidson County, Tennessee. The words "member" or "members" as used in these Bylaws mean and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Declaration. If a Unit Owner is a land title holding trust under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary, 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 a 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) and one hundred twenty (120) days following the end of the Association's fiscal year. At the annual meeting, the Unit Owners shall elect Directors, receive reports on the activities and financial condition 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 Declarant 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 ten (10%) 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),

202001230008565

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 Bylaws.

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

C. One hundred twenty (120) days after seventy-five (75%) percent of the Units in the project have been conveyed to Unit purchasers other than affiliates of Declarant;

D. Seven (7) years after the first Unit is sold; or

E. Declarant'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 Declarant'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, at least twenty percent (20%) 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 Bylaws, the Declaration or the Condominium Act, action on any matter voted upon at a meeting of the Unit Owners is approved if a majority of the Unit Owners in attendance (in person, by telephone, or by proxy) 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 a majority of 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 Bylaws. 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 needed 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 the 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. The Board of Directors of the Association (sometimes referred to herein as the "Board") shall consist of two (2) 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 Declarant shall appoint or remove the Directors and may limit the Board to one Director, which may be the Declarant, until the earlier of: (1) seven (7) years after the first Unit is sold, (2) one hundred twenty (120) days after the date upon which seventy-five percent (75%) of the Units have been conveyed by Declarant to Owners other than an affiliate of Declarant, or (3) the surrender in writing by Declarant of the authority to appoint and remove officers and directors of the Association. In addition, not later than one hundred twenty (120) days after conveyance of twenty five percent (25%) of the Units to Unit Owners other than Declarant, at least one member of the Board of Directors shall be elected by Unit Owners other than Declarant. At the first meeting after the termination of Declarant's control, the Unit Owners shall, among other business, elect two (2) members of the first Board of Directors ("First Board"). Declarant shall have the right to propose a slate of candidates for the 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.

Section 2.2 Qualification. Except for those persons making up the Board appointed by the Declarant, each Director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust. and if a Unit Owner or such a beneficiary is a corporation 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 he 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 one (1) Director.

Section 2.5 Notice of Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting. Except as otherwise provided herein, special meetings of the Board of Directors must be preceded by at least two (2) days' notice to each Director of the date, time and place, but not the purpose, of such special meeting. Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Section 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 all (and no fewer than two (2)) of the Directors then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board of Directors, except as otherwise provided in these Bylaws.

Section 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 Board of Directors may fill the vacancy;

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

C. If the Board of Directors (or the remaining Directors, if less than a quorum exists) fail or fails to fill the vacancy, the Unit Owners may fill the vacancy.

Any Director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded. Notwithstanding the other provisions of this Section, in the event the deed of trust beneficiary holding the largest number of deeds of trust on Units chooses not to appoint a Director, it shall be the Board which shall by majority vote of the remaining Directors fill such vacancy, but only for a term of one (1) year at a time.

Section 2.9 Removal of Directors. After the expiration of the Declarant Control Period, 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 Bylaws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 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) 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.

Section 2.14 Powers and Duties. The Board shall have the following powers and duties:

A. To elect and remove the officers of the Association as hereinafter provided;

B. To administer the affairs of the Association and the Property, which power may be delegated to the Managing Agent (defined below);

C. To engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve; provided, however, that the First Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Declarant, on behalf of the Association, and a management corporation, to act as Managing Agent for the Property for a term as approved by said First Board, but not to exceed three (3) years, and otherwise in accordance with the Declaration; provided further, that the Board shall not have the authority to adopt any form of management of the Property which excludes professional management by an independent agent;

D. To formulate policies for the administration, management and operation of the Property and the Common Elements thereof, which power may be delegated to the Managing Agent;

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

F. To provide for the maintenance, repair, and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the Managing Agent;

G. To provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the Managing Agent;

H. To appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

I. To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable, but only as allowed by law;

J. To estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

K. Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Unit Owners, as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners;

L. To resolve or mediate disputes, conflicts or problems between Unit Owners;

M. When necessary, to interpret the rules and regulations of the Association and the Declaration;

N. To exercise all other powers and duties of a board of administration as referred to in the Condominium Act of the State of Tennessee and all powers and duties of the Board of Directors referred to in the Declaration or these Bylaws.

Section 2.15 Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the 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;

C. A Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported; and

D. Such additional officers as the Board shall see fit to elect.

Section 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. In addition, either the President or Secretary shall have the authority to prepare, execute, certify and record amendments of the Declaration on behalf of the Association, in accordance with Section 6.2 of the Declaration.

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 also take into account any estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board.

Section 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, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as such Owner's respective monthly assessment for the common expenses, one-twelfth (1/12) 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 monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of such Owner's respective monthly assessment as last determined. Each Unit Owner shall pay such Owner's monthly assessment on or before the first day of each month 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. All Units in the project shall be allocated their appropriate full assessments no later than sixty (60) days after the first Unit is conveyed, with the Declarant responsible for all assessments on Units it owns.

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 Declarant. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly 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.

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 Agreement described in Section 17.1 of the Declaration hereof and expenditures and contracts specifically authorized by the Declaration and Bylaws, including, without limitation, those included within the annual budget, the Board shall not approve any expenditure in excess of Five Thousand ($5,000.00) Dollars (as may be adjusted for inflation) 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 a majority of the votes of the Unit Owners present and entitled to vote.

Section 4.7 Lien. It shall be the duty of every Unit Owner to pay such Owner's proportionate share of the 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 when due, the amount thereof, together with interest thereon at the highest legal rate of interest not to exceed eighteen percent (18%) per annum after said Common Expenses become due and payable, shall constitute a lien, as provided in the Condominium Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however, that 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 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 files suit to foreclose on its deed of trust.

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 attorneys' fees. Furthermore, if any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the 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 foreclose its lien on such Unit as provided in and in accordance with Section 9.1(G) of the Declaration. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Condominium Act, the Declaration or these Bylaws, 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 a book 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 book and the vouchers shall be available for examination by all Unit Owners at convenient hours on working days which shall be set and announced for general knowledge.

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 or 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 attorneys' fees, incurred by reason of such lien.

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

Section 4.11 Association Records. 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 records.

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

A. Its Charter or Restated Charter and all amendments thereto;

B. These Bylaws and all amendments thereto;

C. The minutes of all meetings of the Board of Directors and the records of all the actions taken by the Board of Directors without a meeting for the past three (3) years;

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. A copy of the current rules and regulations of the Association;

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

G. A list of the names and business or home addresses of its current Directors and officers;

H. The most recent annual report delivered to the Tennessee Secretary of State;

I. Its Declaration and all amendments thereto; and

J. All other records required to comply with § 66-27-502 and § 66-27-503 of the Condominium Act.

Section 4.13 Annual Financial Statements. The Association shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit Corporation Act.

ARTICLE V

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 judgment of the Board cause unreasonable noise or disturbance to others.

Each Unit Owner shall maintain such Owner's Unit in good condition and in good order and repair, at such Owner's expense, and shall not do or allow anything to be done in such Owners Unit that may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements.

Section 5.2 Animals. No animals shall be raised, bred, or kept in any Unit, except for dogs, household cats, birds and aquarium fish owned as household pets by a Unit Owner, provided that said pet is not kept for any commercial purpose, and provided that said pet shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided that said pet shall not in the judgment of the Board constitute a nuisance to others. The Unit Owner shall indemnify the Association and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any animals.

Section 5.3 Trash. Trash, garbage, and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board.

Section 5.4 Use by Declarant. During the period of sale by the Declarant of any Units, the Declarant, and the Declarant's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from said Buildings and Property as may he required for purposes of said sale of Units. While the Declarant owns any of the Units and until each Unit sold by it is occupied by the purchasers, the Declarant and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

Section 5.5 Storage. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in common areas.

Section 5.6 Wiring. No Unit Owner shall overload the electrical wiring in a Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accord with the Board's direction.

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 or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or

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

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

ARTICLE VII

AMENDMENTS

These Bylaws may be amended or modified from time to time by action or approval of a majority of the Unit Owners in attendance (in person, by telephone, or by proxy) at a meeting where a quorum exists, or by the written consent without a meeting of at least a majority of all Unit Owners, with each Unit Owner casting one (1) vote for each Unit owned, as provided in Article 1, Section 7 of these Bylaws. Such amendment(s) shall not be operative until they are recorded in the office of the Register of Deeds for Davidson County, Tennessee, These Bylaws may not be amended by the Board of Directors.

ARTICLE 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 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 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 deed of trust beneficiary of 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, and others as specified in the Declaration, shall be permitted to examine the books and records of the Association, current copies

of the Declaration and Bylaws, and rules and regulations of the Association during normal business hours and upon request.

Section 8.5 Lien of Valid First Deed of Trust. Except as otherwise provided in § 66-27-415(b)(2) of the Condominium Act, the lien of a valid first deed of trust on a Unit shall be superior to the lien of the Board on such Unit in the event of a default by the Unit Owner, 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 Bylaws and the Declaration 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 by the Unit Owner 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 Bylaws, to the extent they are defined herein, shall have the same definition as set forth in the Declaration for the horizontal property regime known as "MYS2 Business Condominiums" as such may be amended from time to time, which Declaration is or will be recorded in the office of the Register for Deeds of Davidson County, Tennessee.

The term "member," as used in these Bylaws, generally means "Unit Owner' as defined in the Declaration, "Deed of Trust," as used herein, includes a mortgage; and "deed of trust beneficiary" includes a mortgagee and a holder of a deed of trust.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 10.1 No Seal. The Association shall have no seal.

Section 10.2 Notices. Whenever notice is required to be given to Unit Owners, Directors or officers, unless otherwise provided by law, the Declaration, the Charter or these Bylaws, such notice may be given in person or by telephone, fax, e-mail, mail or private carrier. If such notice is given by mail, it shall he sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address which appears for each such person on the books of the Corporation. Written notice sent by mail to Unit Owners shall be deemed to have been given when it is mailed. Any other written notice shall he 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 10.3 Waiver of Notice. Whenever any notice is required to be given under the provisions of any statute, or of the Declaration, the Charter or these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Association and included in the minutes or corporate records, shall be deemed equivalent thereto.

Section 10.4 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 10.5 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 10.6 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 10.7 Declarant. With respect to claims or liabilities arising out of service as an agent of the Association, the Association shall indemnify and advance expenses to Declarant (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 Bylaws are set forth to comply with the requirements of the Condominium Act, as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows. In case any of the Bylaws conflict with the provisions of said statute or of 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 Bylaws were duly adopted as the Bylaws of MYS2 Owners Association, Inc.

DATED this 23rd day of January, 2020.

Shawn Lehman-Grimes, President of
MYS2 Owners Association, Inc.

True Copy Certification

I, Christopher M. Corriveau, do hereby make oath that I am a licensed attorney and /or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

C. M. C

Signature

State of Tennessee
County of Davidson

Personally appeared before me, Rachel Marie Collins, a notary public for the state of Tennessee, Christopher M. Corriveau who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Rachel Marie Collins

Notary Signature

My Commission Expires: 3-21-20

