THIS INSTRUMENT PREPARED BY:

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ESTABLISHING THE FOUNDATION COURT HOMES CITY OF NASHVILLE, COUNTY OF DAVIDSON, TENNESSEE

DECLARANT

KIRTLEY WHITTINGTON

Karen Johnson Davidson County
Batch# 406782 **DEEDMAST**
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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ESTABLISHING FOUNDATION COURT HOMES

Kirtley Whittington, (the "Declarant") owns the real property described in Exhibit A of this Declaration. By recording this Declaration of Covenants, Conditions and Restrictions ("DCC&R"), Declarant submits the Property described in Exhibit A to the provisions of The Horizontal Property Act as stated in Tennessee Code Annotated § 66-27-101 et seq. (the "Act"), for the purpose of creating **Foundation Court Homes**.

Declarant declares that the Property described in collective Exhibit A will be held, transferred, sold, conveyed, leased, occupied, used, insured, and encumbered subject to the terms, covenants, conditions, restrictions, and easements of this Declaration, including Declarant's representations and reservations in the attached Exhibit D which run with the real property and bind all parties having or acquiring any right, title, or interest in the Property, their heirs, successors, and assigns, and inure to the benefit of each Owner of the Property.

1. SUBMISSION TO HORIZONTAL PROPERTY REGIME OWNERSHIP.

(a) The purpose of this DCC&R is to submit the Property hereinafter described in Exhibit A, and the improvements constructed thereon, to the horizontal property regime form of ownership and use, in the manner provided under the provisions of the Tennessee Code Annotated. Title 66, Chapter 27, Section 101, et seq., as amended, known as "The Horizontal Property Act".

(b) The name by which this horizontal property regime is to be identified is "Foundation Court Homes", (hereinafter called "Foundation Homes" or "Horizontal Property Regime").

(c) The mailing address of the Horizontal Property Regime is 409 A Theresa Ave, Tennessee 37204

(d) The Property, which is hereby submitted to this Horizontal Property Regime form of ownership, is fully described in collective Exhibit A hereto, which, by reference, is made a part hereof as fully as if copied herein. The improvements located on such Property include, but are not limited to an initial plan containing two (2) units, hereinafter referred to as Units or Homes. The drawing showing the Units will be collectively referred to as the Site Plan or Plan.

(e) The description and identification of the Units are shown on the Site Plan of Foundation Court Homes, hereinafter referred to as the "Site Plan", which Site Plan is attached hereto as Exhibit A-1 and which is further incorporated by reference herein.

2. DEFINITIONS. The terms used herein and in the By-Laws, which are attached hereto as Exhibit B, shall have the meanings stated in the Horizontal Property Act, as follows:

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

(b) Association means Foundation Court Homes Owners Association, Inc., a Tennessee corporation, not for profit, being the entity responsible for the operation of the horizontal property regime and its successors. Copies of the By-Laws and Charter of the Association are attached hereto, and made a part hereof as Exhibit B and C, respectively.

(c) Board of Directors means the Board of Directors of the Foundation Court Homes Owners Association, Inc.

(d) Building means the Units to be constructed as shown on Exhibit A-1.

(e) Common Elements mean all portions of the Property and all improvements located thereon that are not designated as Units, Private Elements or Limited Common Elements as defined herein.

(f) Common Expenses means all of the following:

(1) Expenses of administration of the Horizontal Property Regime;

(2) Expenses of maintenance, operation, repair or replacement of the Common Elements;

(3) Expense of Utility Services related to the Common Elements;

(4) Expenses declared Common Expenses by the DCC&R or the By-Laws;

(5) Any valid charge against the Horizontal Property Regime as a whole.

(g) Declarant means Kirtley Whittington, his successors, beneficiaries and assigns, provided such successors and assigns are designated in writing by Declarant as a successor or assignee of the rights of Declarant set forth herein.

(h) Declarant Control Period means that period of time beginning the date this Declaration is recorded, during which Declarant controls the operation and management of the Association, pursuant to Exhibit D of this Declaration.

(i) This Declaration of Covenants, Conditions and Restrictions Establishing Foundation Court Homes will herein be referred to as "DCC&R" or "Declaration".

(j) Private Elements, means and includes the lot area upon which a Unit is located and the improvement located thereon, including the Units as herein defined and shown on Exhibit A-1 attached hereto, all of which shall be reserved for fee simple ownership and the exclusive use of one or more Owners to the exclusion of other Owners.

(k) Limited Common Elements, mean those portions of the Property reserved for the exclusive use of one or more Owners to the exclusion of other Owners, including the Units as herein defined. Limited Common Elements are designated as "Limited Common Elements" on Exhibit A-1 attached hereto. They may also herein be referred to as Private Elements.

(l) Property means the improved real property described on Exhibit A to this DCC&R.

(m) Unit means one of two (2) units shown on the Site Plan (the "Plan" or "Development") attached as Exhibit A-1 to this DCC&R. The projected Development is described in collective Exhibit A. Units shall be further defined as the elements of a Building which are not owned in common with the Owners of the other Units as shown on the Plans. The Units shall be Private Elements. Each Unit shall include both the portions of the Building so described, the air so encompassed and the lot area upon which the Unit is located. In interpreting deeds, mortgages, deeds of trust, and other instruments, the existing physical boundaries of the Unit reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries, regardless of settling, rising, or lateral movement of the building and regardless of variances between boundaries shown on the Plat and those of the building. Units may also be referred to herein as a Unit or collectively as Homes.

(n) Members shall include all Unit owners of record.

(o) Unit Owner means the person or persons holding title in fee simple to a Unit.

(p) Horizontal Property Regime means this horizontal property regime which has been created pursuant to 66-27-101 et. seq.

(q) Utility Services shall include, but not be limited to, water, sewer, garbage collection, and electricity required to operate the lights and other elements deemed to be Common Elements

by this DCC&R, and other utility services provided the Horizontal property regime as a whole.

3. OWNERSHIP OF COMMON ELEMENTS AND COMMON EXPENSE LIABILITY.

(a) Ownership of the Common Elements shall be vested in the Association. Each Unit owner shall have an undivided right to use of the Common Elements, and shall be liable for payment of the percentage of Common Expenses equal to the percentage of the undivided right of use in the Common Elements appertaining to each Unit as set forth in Exhibit A-1 attached hereto and by reference incorporated herein. Therefore the Common Expenses shall be divided between Units A and B with each such Unit being liable for payment of fifty (50%) percent of any Common Expenses. The expenses incurred with respect to any Unit or Limited Common Element associated therewith, shall be paid by the owners of the Unit or Units at the time the expense was incurred as provided in Paragraph 6 of this DCC&R.

(b) Any conveyance of an individual Unit shall be deemed to also convey to the Unit Owner an undivided right to use of Common Elements owned by the Association and ownership of the Limited Common Elements appertaining to such Unit even if such conveyance does not specifically refer to such undivided interest.

4. MAINTENANCE AND ALTERATION OF UNITS AND LIMITED COMMON ELEMENTS. The maintenance and repair of the Unit and any Limited Common Element associated therewith, shall be the responsibility and expense of the Unit Owner.

(a) Private Elements Hereby Subjected to this DCC&R. The Declarant, for itself and its successors and assigns, does hereby covenant that the Private Elements described herein shall be as if included on the Plans, and such Private Elements are subjected to the Act and this DCC&R as Private Elements. The term Private Elements includes the Units.

(b) Boundaries of Each Private Element. The boundaries of each Unit are shown and depicted on the Site Plan referenced above.

(c) All Private Elements Bear the Burdens and Enjoy the Benefits of this DCC&R and By-Laws. Every person who is a record owner of a fee or undivided fee interest in any Private Element does, by acceptance of a deed or other conveyance thereto, and by acceptance of such ownership, and by taking record title to such Private Element, agree to all the terms and provisions of this DCC&R and the By-Laws. Every person who is a record owner of the Private Elements agrees to all of the terms and provisions of the By-Laws. Each of the Private Elements is subject to all the burdens, and enjoys all the benefits, made applicable hereunder.

(d) Easements Over the Private Elements. The Private Elements shall be subjected to, and the Declarant does hereby grant to the approximate grantees thereof, the following easements:

(i) Each Private Element shall be subject to all easements which are shown and Depicted on the Site Plan as affecting and burdening such Private Element.

(ii) Each Private Element shall be subject to an easement for slope control purposes, including the right to grade and plan slopes and prevent the doing of any activity that

might interfere with slopes or which might create erosion or sliding problems or which might change, obstruct or retard drainage flow.

(iii) Each Private Element, including the Unit located thereon, shall be subject to an easement for the entry by the authorized agents and representatives of the Association to go in such Unit and upon such Private Element under circumstances, and for the purposes described in this DCC&R.

5. MAINTENANCE AND ALTERATION OF COMMON ELEMENTS.

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

(b) The maintenance, operation and repair of the Private Elements and any Limited Common Element associated therewith shall be the responsibility of the Unit owner. If the Unit Owner fails to maintain and repair the Private Elements associated with any Unit, the Association, shall have the right to conduct the maintenance and repair and assess the cost thereof back against the Unit Owners as provided for in Paragraphs 6 and 7 of this DCC&R.

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

(d) The Declarant shall not need the approval of any owner or any other party to make changes and/or alterations to the Common Elements until such time as it has sold all (2) Units of the Horizontal Property Regime as shown on Exhibits A and A-1.

(e) Only to the extent they are not part of the Unit, the front or rear porches, patios (if any), and decks (if any) which are obviously intended for the sole and exclusive use of the Unit to which the area is appurtenant are deemed Private Elements or Limited Common Elements, whether or not the area is so designated on the Plans. If the boundaries of any porches, patio or deck change, the altered boundaries of the porch, patio or deck are the boundaries of the Private Elements and Limited Common Elements.

(f) Declarant reserves the right, to create additional Common Elements within the Property.

6. ASSESSMENTS.

(a) Assessments against Unit Owners for Common Expenses shall be made pursuant to this DCC&R and the By-Laws and shall be allocated as set forth in Paragraph 3 of this DCC&R.

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

(c) The Association shall have a lien for unpaid assessments as provided by the Horizontal Property Regime Act and this DCC&R. Such lien shall also secure reasonable attorney's fees and all costs of collection incurred by the Association incident to the collection of such assessment or enforcement of such lien.

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

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

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

(g) In no event shall the Declarant pay, or be responsible for, the payment of assessments until all Units have been sold and title has been conveyed to purchasers by the Declarant for all Units. However, the Declarant reserves the right to contribute to the Association such funds as may be required to maintain the Common Elements and Limited Common Elements, to the extent that the assessments paid by other Unit Owners are insufficient to pay the cost thereof.

7. POWER OF SALE TO ENFORCE ASSESSMENT LIEN.

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

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

(c) Unit Owner agrees (i) to pay the Secured Charges when due, as Provided in this DCC&R (ii) to pay, discharge, or remove, any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against their Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to keep their respective Units in good repair and preservation; (iv) to comply with all of the terms and conditions of this DCC&R and all rules and regulations of the Association; and (v) to pay upon demand of Trustee or the Association, all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other proceedings required by Trustee, his successors or the Association to enforce

any provision of this DCC&R and By-Laws or any rule and regulation of the Association. If any Unit Owner fails to do any of these things, then Trustee or the Association may do any or all of these things, and the amounts so paid shall bear interest at the highest rate allowed under applicable laws in effect from time to time from the day of payment and shall become a part of the Secured Charges secured hereby.

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

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

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

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

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

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

Notwithstanding the foregoing, the rights contained in this Paragraph 7 shall in no way affect and shall be subordinate to the lien of any properly perfected recorded first mortgage or deed of trust on the Unit/Unit.

8. EASEMENTS.

Easements are hereby granted as follows:

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

(i) The Association shall have easements through or over the Unit for the purpose of maintaining or repairing any portion of the Common Elements, any Unit, or Limited Common Element. All incidental damage caused to a Unit by such maintenance or repair work

shall be promptly repaired at the expense of the Association.

(ii) The Association shall have easements for encroachments of any portion of the Common Elements upon the boundary of any Unit whether caused by the settlement of the Building or by minor inaccuracies in the Site Plan of the Horizontal property regime as set forth in Exhibit A-1, or rebuilding of any part of the building, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist.

(iii) As an appurtenance to each Unit, easements are granted to the Unit Owners for encroachments by any portion of the boundaries of each Unit upon the Common Elements, whether caused by the settlement of the Building or by minor inaccuracies in the Site Plan of the Horizontal property regime as set forth in Exhibit A-1, or rebuilding of any part of the Building, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist.

(iv) Easements are reserved to Declarant, its agents and invitees to the extent necessary, as determined by Declarant, to enable Declarant to carry on any sale or leasing activity, as more specifically provided for in Paragraph 16 of this DCC&R. Furthermore, the Declarant reserves unto itself, its successors and assigns, a perpetual ingress and egress easement across all of the common areas of the Horizontal property regime. Nothing herein shall be construed to deny the Declarant the right to use this reserved easement to access neighboring properties.

9. ASSOCIATION.

The operation of the Horizontal Property Regime shall be conducted by Foundation Court Homes Owners Association, Inc., herein called the Association, a corporation, not for profit, under the laws of Tennessee, which shall be organized and shall fulfill its functions pursuant to the following provisions:

(a) A representative or representatives of the Declarant shall serve as the Board of Directors of the Association until such time as all Units in the Development are sold or Declarant elects to surrenders control to the Unit Owners.

(b) After all Units have been sold by the Declarant or Declarant surrenders control as provided herein, the Board Members of the Association shall be elected by the Unit Owners, and the Declarant shall resign its membership in the Association and on the Board of the Association.

(c) The By-Laws of the Association shall be in the form attached as Exhibit "B" to this DCC&R.

(d) The Association shall be incorporated under a Charter in the form attached as Exhibit "C."

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

(f) Whenever the decision of a Unit Owner is required under any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the Unit Owners or by his or her duly authorized and appointed proxy who would cast the vote of such Unit Owner if in an Association meeting, unless the joinder of the record owners of the Unit is specifically required by this DCC&R.

(g) The Unit owners shall be Members of the Association but shall not exercise voting rights until the Declarant has conveyed title to all Units to third party owners and or surrenders control to the Unit/Unit Owners.

10. INSURANCE.

(a) Each Unit owner shall be responsible for obtaining their own insurance for the Limited Common Elements and Private Elements associated with their Unit, including the following insurance coverage:

(i) Homeowners Insurance, including liability, fire and extended coverage insurance covering the above described Common Elements and Private Elements. The multi-peril, all risk type policy purchased by the Association shall provide insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage stipulated in the policy. The face amount of such policy or policies shall not be less than one hundred percent (100%) of the insurable value (based upon replacement cost) of the property required to be covered by this paragraph. Such policy shall contain an agreed value endorsement. Such insurance coverage's may exclude foundation and excavation costs, but shall afford protection against loss or damage as is commonly covered by a multi-peril all risk type policy with fire and extended coverage endorsement, and such other risks as are customarily covered with respect to buildings similar to the Building.

(b) The Association shall maintain the following insurance coverage:

(i) Multi-peril, all risk type, fire and extended coverage insurance covering the Common Element. The multi-peril, all risk type policy purchased by the Association shall provide insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage stipulated in the policy. The face amount of such policy or policies shall not be less than one hundred percent (100%) of the insurable value (based upon replacement cost) of the property required to be covered by this paragraph. Such policy shall contain an agreed value endorsement. Such insurance coverage's may exclude foundation and excavation costs, but shall afford protection against loss or damage as is commonly covered by a multi-peril all risk type policy with fire and extended coverage endorsement, and such other risks as are customarily covered with respect to buildings similar to the Building.

(ii) Public liability insurance shall be secured in such amounts, and with such coverage, as shall be determined by the Board of Directors of the Association but such policy or policies shall be in an amount not less than One Million Dollars ($1,000,000) per occurrence

(iii) Workman's compensation as required by law,

(iv) Such other insurance as the Association shall determine from time to time to be desirable and in the best interest of Unit Owners

Any change which has the effect of decreasing the type or amount of insurance required under the terms of this DCC&R, or which lowers the rating required of an insurance carrier, shall require prior approval in writing of sixty percent (60%) of the votes of the Members of the Association.

(c) All policies of insurance shall show the named insured, in form and substance, similar to the following: "Foundation Court Homes Owners Association, Inc., for use and benefit of the individual Unit Owners." Such policies must provide for at least ten (10) days notice to the Association prior to the cancellation or substantial modification of the insurance coverage.

(d) All hazard insurance policies shall be written by a hazard insurance carrier which has a financial rating by Best's Insurance Reports of B-VI or better.

(e) Premiums upon insurance policies purchased by the Association shall be paid by the Association and the costs thereof included in the Common Expenses.

11. SEPARATE REAL ESTATE TAXES.

Real estate taxes shall be separately taxed to each Unit, including its corresponding percentage use interest in the Common Elements as provided in the Act. In the event such taxes for any year are not separately taxed to each Unit Owner, but are taxed to the Property as a whole, then each Unit Owner shall pay their proportionate share thereof in accordance with their respective percentage of ownership interest in the Common Elements, and, in said event, such taxes shall be a common expense.

12. USE RESTRICTIONS.

The use of the horizontal property regime shall be in accordance with the following provisions:

(a) Each of the Units shall be occupied only by a family, guests or tenants of the Unit Owners, and for no other purpose. No Units may be rented on a daily basis. Notwithstanding the foregoing, so long as Declarant shall own a Unit Declarant shall be allowed to transfer, lease or assign the right to use of any such Unit.

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

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

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

(e) No Unit Owner shall place yard art, garage sale signs or other signs (except real estate signs) on the Unit; however, tasteful yard art may be placed in the patio area. Flowers and shrubs may be planted by the Unit Owner on its Unit; however, shrubs must be no taller than 3 feet.

(f) Dogs over 75 pounds in weight are prohibited either as residents in or as guests to the Horizontal property regime and any Unit or Unit contained therein. Included in the definition of prohibited dogs are certain breeds including Pit Bulls, Rottweilers, German Shepherds and Doberman Pinschers even if they weigh less than 75 pounds. Declarant has the right to add or remove breeds of dogs to the list of prohibited dogs.

(g) Each Unit Owner shall have exclusive rights to parking of motor vehicles only in designated drive areas (each Unit shall have the right to use of the drive within their respective Limited Common Areas) and there shall be no parking in the roadways, turn around, or cul-de-sac areas within the Development.

(h) Reasonable rules and regulations concerning the use of the Property may be made and amended from time to time by the Board of Directors in the manner provided by its Charter and By-

Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Horizontal property regime upon request.

(i) Costs incurred by the Declarant or its heirs and assigns in enforcing these restrictions shall be reimbursed by the Unit Owners and/or Unit residents who violate these restrictions. The Declarant and the Association shall have the right to file liens against Units owned by the persons violating these restrictions to assist in the recovery of these costs.

13. DECLARANT'S UNITS AND PRIVILEGES.

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

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

(c) The Declarant may waive in writing any power, duty, or office it may have pursuant to the DCC&R.

14. PROFESSIONAL MANAGEMENT.

The Association shall be self-managed may enter into a contract for the management of the Horizontal Property Regime with a professional property management company approved by the Board of Directors. The decision to establish a contract for the management of the Horizontal Property Regime with a professional property management company shall require the prior written consent of sixty percent (60%) of the votes of the Association.

15. NOTICE OF MORTGAGE LIEN OR SUIT.

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

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

(c) Failure to comply with this Paragraph 14 will not affect the validity of any mortgage instrument or the enforcement thereof at any public or judicial sale.

16. COMPLIANCE DEFAULT AND REMEDIES. Each Unit Owner shall be governed by, and shall comply with, the terms of this DCC&R, the Charter, By-Laws, and Rules and Regulations adopted pursuant thereto, as amended from time to time. In addition to the remedies provided by the Horizontal Property Act, a default by a Unit Owner shall entitle the Association, acting through the Board of Directors or Managing Agent, to the following relief:

(a) Additional Liability. A Unit Owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness, or by

that of any member of his family, or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a Unit, or its appurtenances.

(b) Costs and Attorney's Fees. In any proceeding arising because of an alleged default by a Unit Owner, the Association shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

(c) No waiver of Rights. Failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Horizontal Property Act, this DCC&R, the Charter, the By-laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter. All rights, remedies and privileges granted to the Association or any Unit Owner pursuant to the terms of the Horizontal Property Act, this DCC&R, the By-Laws or Rules and Regulations of the Association shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising such other privileges as may be granted to such party by the Horizontal Property Act, the instruments above named, or at law or equity.

(d) Abating and Enjoining Violations. The violation of any provisions of the DCC&R and the By-Laws, or any restriction, condition or regulation adopted by the Board of Directors, or the breach of any covenant or provision herein contained, shall give the Board of Directors or its Managing Agent the right, in addition to any other rights provided for in this DCC&R:

(i) To enter (either peaceably or forcible) without liability to such Unit Owner for such entry) upon the Unit, or any portion of the Unit upon which or as to which such violation or breach exists, and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board of Directors, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or

(ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or

(iii) to take possession (either peaceably or forcibly without liability to such Unit Owner for such entry) of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

(e) Legal Proceedings, Any violation of the provisions of the Horizontal Property Act, this DCC&R, the By-laws, or the Rules and Regulations adopted pursuant thereto, shall be grounds for relief including, but not limited to, an action for money damages, injunctive relief, specific performance, foreclosure of the lien for payment of all assessments, or sale of the Unit pursuant to subparagraph (f) hereof. All expenses of the Association incurred in connection with any such actions or proceedings, including court costs, attorney's fees, all damages and interest thereon at the highest rate allowed by applicable law, shall be assessed against such defaulting Unit Owner. The Association shall have a lien for all of the same upon the Unit, including, but not limited to, the Private Element, Limited Common Elements and its appurtenant interest in the Common Elements, upon all of the Unit Owner's additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. Such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the Unit. In the event of any such default by a Unit Owner, the Board of Directors and the Managing Agent, if so authorized by the Board of Directors, shall have the authority to correct such default, and to do whatever may be necessary for such purpose. All expenses incurred in connection therewith shall be charged to and assessed against such defaulting Unit Owner.

(f) Judicial Sale. If any violation by a Unit Owner (or other occupant of a Unit) continues or occurs repeatedly during any ten (10) day period after notice of such violation from the Board of Directors, the Board of Directors shall have the power to terminate such Unit Owner's rights as a Unit Owner. The Board of Directors shall issue a written notice to such defaulting Unit Owner terminating his right to continue to occupy, use or control his Unit. Thereafter, the Board of Directors shall file an action seeking a decree terminating such Unit Owner's right to occupy, use or control his Unit, and ordering that all right, title and interest of such defaulting Unit Owner in his Unit and in the Common Elements be sold at a judicial sale. The judicial sale shall be held upon such notice and terms as the Court shall determine, except that the court shall enjoin the defaulting Unit Owner from reacquiring his interest at the sale. Such judicial sale shall be subject to the lien of any existing deed of trust or mortgage. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder, or any liens, shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of use rights in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in such Unit and the Common Elements subject to this DCC&R. Nothing in this subparagraph (f) shall be construed to limit or abrogate any other right of the Association in the event of a default or violation by a Unit Owner as is otherwise provided herein, nor shall the Association be obligated to pursue this remedy of judicial foreclosure.

(g) Sale for Non-payment of Assessments. Notwithstanding any term or provision of this Paragraph 15, the Association shall obtain the written consent of a majority of the votes of the Board of Directors prior to the Association's exercise of any of the remedies provided in this Paragraph 15 to terminate the rights of any Unit Owner to occupy, use or control the Unit owned by him, except that in the case of the sale of a Unit for non-payment of assessments no such consent shall be required.

17. TRANSFER OF A UNIT/NOTICE TO ASSOCIATION.

(a) Notice of Transfer of Unit. Whenever a Unit Owner shall sell, give or otherwise transfer his Unit, or any interest therein, such Unit Owner shall give the Association written notice within thirty (30) days (before or after closing) of the transfer, which notice shall briefly describe the transfer and shall state the name and address of the transferee or lessee.

(b) Miscellaneous.

(i) All notices referred to or required under this Paragraph 16 shall be given in writing to the Board and/or management company.

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

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

18. ASSOCIATION'S RIGHT TO PURCHASE AT A FORECLOSURE SALE.

(a) The Board shall have the power and authority to purchase, on behalf of the Association, any Unit, or interest therein, at a sale pursuant to this DCC&R, a mortgage foreclosure, a foreclosure of the lien for Common Expenses under the Horizontal Property Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than eighty percent (80%) of the total ownership of the Common Elements.

(b) The Board of Directors shall have authority to make special assessments proportionately among the respective Unit Owners, and such other financing arrangements as the Board of Directors may deem desirable, in order to close and consummate the purchase of a Unit, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in property other than the Unit to be purchased and such Unit's appurtenant interest in the Common Elements

(c) The Association shall hold or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board of Directors, for the benefit of all Unit Owners. The Board of Directors shall have authority at any time to sell, lease or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Association to purchase the Unit unless Unit Owners owning not less than eighty percent (80%) of the Common Elements first authorize the sale for such lesser amount.

19. AMENDMENTS.

This DCC&R may be amended in the following manner:

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

(b) A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the Members of the Association. Directors and Members not present in person or by proxy at the meetings in which the amendment is considered may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Such approval must be by sixty percent (60%) of the eligible votes of the Association. However, except as is otherwise provided in this section, or the Declarant may amend this DCC&R, at its sole discretion, until it has conveyed all Units.

(c) Any amendment which would prohibit the leasing of Units shall require the approval of sixty percent (60%) of the votes of the eligible membership of the Association.

(d) The power of the Declarant to amend the DCC&R and By-Laws may be used to correct clerical errors and make other clarifications and to adjust boundary lines where necessary for clarification or to reflect accurate surveys.

(e) The vote of the Members of the Association shall be necessary to approve a proposed amendment, except as is otherwise set forth in this DCC&R, by a positive vote of 60% of the Members, unless a higher percentage vote is required elsewhere in this DCC&R, to approve any amendment which would materially affect or change:

(i) the voting rights of Unit Owners;

(ii) the method of assessment of common expenses or the priority of the lien of the Association for unpaid assessments;

(iii) the requirement of a reserve fund for the repair or replacement of the Common Elements;

(iv) the allocation of responsibility for maintenance or repair of the Common Elements or Units;

(v) the percentage use interest in the Common Elements allocated to each Unit, or the rights of Unit Owners to use the Common Elements;

(vi) the boundaries of a Unit;

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

(viii) or which would add additional property to the development, or withdraw a portion of existing property from the horizontal property regime;

(ix) the right of a Unit owner to lease, sell or transfer a Unit;

(x) the method of determining when the Horizontal property regime will be reconstructed or repaired in the event of partial destruction, as set forth in this DCC&R;

(xi) any provision of this DCC&R which expressly benefits any mortgagee, insurer or guarantor.

(f) Notwithstanding any of the forgoing provisions, until the Declarant has conveyed all Units, Declarant may amend the DCC&R and By-Laws without any vote of the Unit Owner, in any manner he decides, at his sole discretion. Amendments by the Declarant, shall be accomplished by filing an amendment of record in the Register's Office of Davidson County Tennessee.

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

20. TERMINATION.

The Horizontal Property Regime may be terminated as follows:

(a) In the event it is determined that the property is damaged and shall not be reconstructed because of substantial loss in accordance with T.C.A. 66-27-118 as amended, the Horizontal Property Regime shall be terminated.

(b) The Horizontal Property Regime may be terminated at any time after obtaining the prior approval in writing of all Unit Owners, and by all record owners of liens thereon in accordance with T.C.A. 66-27-109.

(c) The termination of the Horizontal Property Regime shall be evidenced by a deed in compliance with T.C.A. 66-27-109, certifying the facts effecting the termination, which deed shall become effective upon being recorded in the Register's Office of Davidson County, Tennessee.

(d) Any distribution of funds resulting from the termination of the Horizontal Property Regime shall be distributed through the Insurance Trustee to the Unit Owners according to their ownership interest in the Common Elements, as set forth in paragraph 3 of the DCC&R. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be paid to the Unit Owner and the mortgagee, as their interests may appear.

21. NON- LIABILITY OF THE DECLARANT, DIRECTORS AND OFFICERS OF THE ASSOCIATION. The directors and officers of the Association shall not be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Declarant, director or officer, except for any acts or omissions found by a Court to constitute gross negligence or fraud. The Association and/or Unit Owners shall indemnify and hold harmless each of the directors, officers, or Declarant, and their respective heirs, executors,

administrators, successors and assigns, in accordance with the provisions of Paragraph 8 of the By-Laws.

22. SERVICE CONTRACTS. Declarant shall assign and the Association shall assume certain service contracts designated by Declarant dealing with the maintenance and operation of the Horizontal property regime. These contracts may include, but not be limited to, bookkeeping service, lawn care, and garbage disposal.

23. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction, or any paragraph, subparagraph, sentence, clause, phrase, or word, or other provision of this DCC&R and the Charter, By-Laws, and Regulations or the Association shall not affect the validity of the remaining portions thereof.

DECLARANT:

KIRTLEY WHITTINGTON

By: _____
Kirtley Whittington, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned authority, of the state and county mentioned, personally appeared KIRTLEY WHITTINGTON, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of Kirtley Whittington, the within named Declarant, and that he as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the company as President.

WITNESS my hand and seal this 22nd day of May, 2020.

_____
Notary Public

My commission expires: 7.15.2020

TERRY L HARRIS
STATE OF TENNESSEE
NOTARY PUBLIC
COUNTY OF DAVIDSON

EXHIBIT A
PROPERTY DESCRIPTION

Land in Davidson County, Tennessee, being Lot(s) 395, as shown on the map entitled the Plan of Charlotte Park, Section 5, of record in Book 2663, Page 111 and 112, Register's Office for Davidson County, Tennessee to which plan reference is hereby made for a more complete and accurate legal description.

Being the same property conveyed to Kirtley Whittington, by Warranty Deed from Kristi Thompson, dated February 26, 2020, of record in Instrument # 20200226-0021539, Register's Office for Davidson County, Tennessee.

This conveyance is subject to all easements, restrictive covenants and conditions, and other matters of record, including all items appearing on the Plan of record in Book 2663, Page 111 and 112, Register's Office of Davidson Countyset out on any applicable plat of record.

This is improved property known as 504 Foundation Court, Nashville, TN 37209.

EXHIBIT A-1
SITE PLAN

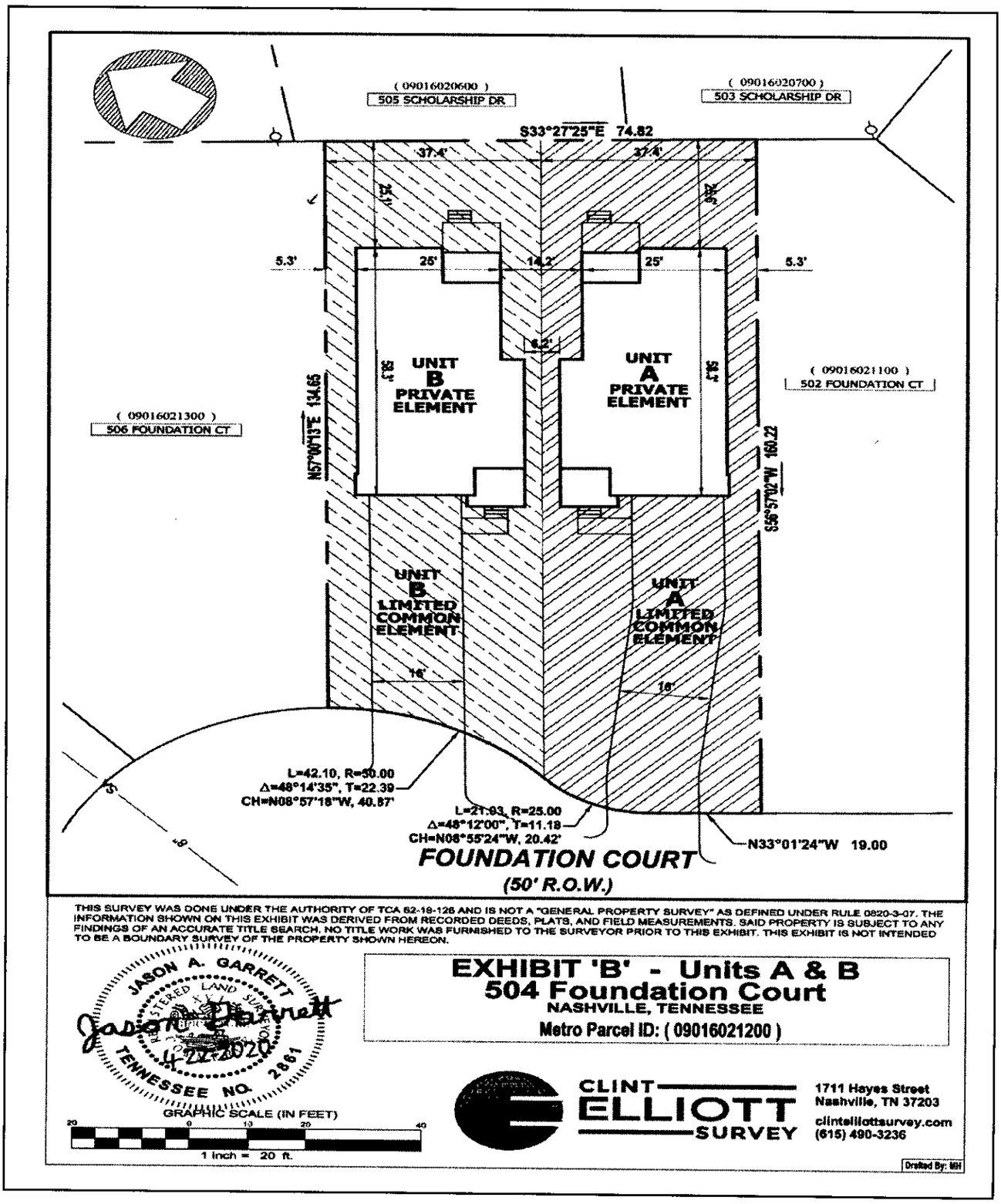


EXHIBIT A-2
PERCENTAGE OF EACH UNITS UNDIVIDED OWNERSHIP/USE
RIGHTS IN COMMON ELEMENTS

UNIT	PERCENTAGE OWNERSHIP/USE RIGHTS IN COMMON ELEMENTS
A	50%
B	50%
TOTAL	100%

Note: These percentage interests may be adjusted by the Declarant, in his sole discretion.

EXHIBIT B
TO DCC&R OF THE
FOUNDATION COURT HOMES

BY-LAWS OF
FOUNDATION COURT HOMES OWNERS ASSOCIATION, INC.

1. Identity
   a. Incorporation
   b. Purpose

2. Members

3. Meetings of Members
   a. First Annual Meeting
   b. Special Meetings
   c. Notice of All Member's Meetings
   d. Aggregate 5 Votes-Votes Allocated by One Vote to each Unit According to Respective Percentage of Ownership Interest in Common Elements
   e. Voting
   f. Proxies
   g. Unit Owner Delinquent in Assessments not Entitled to Vote
   h. Majority Vote Required for Adoption of Decisions, Exceptions
   i. Order of Business

4. Directors
   a. Appointment of Initial Board of Directors; Advisory Board; Compensation
   b. Election of Board of Directors, Number, Term of Office
   c. Vacancies in Board of Directors
   d. Removal of Director
   e. Filling Vacancies

5. Directors' Meetings
   a. Organizational Meeting
   b. Regular Meetings
   c. Special Meetings
   d. Waiver of Notice of Meeting
   e. Quorum at Directors' Meeting
   f. Presiding Officer
   g. Order of Business
   h. Adoption of Resolution
   i. Minutes and Records

6. Powers and Duties of the Board of Directors
   a. General
      1. Election and Removal of Officers of the Association

2. Administration of Affairs of Association and Horizontal Property Regime Property
3. Engage Services of Managing Agent
4. Formulate Policies
5. Adopt and Amend Rules and Regulations Affecting Association Property and Common Elements
6. Provide for Repair and Maintenance of Common Elements, Approve Payment Vouchers
7. Oversee and Delegate Hiring and Removal of Employees and Other Relevant Personnel
8. Appoint and Delegate Authority to Committees
9. Determine and Revise Fiscal Year
10. Prepare Estimated Annual Budget, Supervise Assessments and Collections
11. Enter Lease Agreements for Guest or Custodial Units
12. Borrow Money for Repair and Restoration of Common Elements
13. Secure Insurance Policies Review Coverage
14. Maintain or Defend Any Court Action
15. Comply with Majority of Unit Owners
16. Exercise Other Powers and Duties of Unit Owners
17. Grant Permits, Licenses and Easements for Utilities
18. Hire Consultant to Review Real Property Tax Assessments

b. Board of Directors Act of the Association

c. Powers or Duties Delegated to the Unit Owners By Law Which Cannot Be Granted to the Board of Directors, Association or Officers

7. Officers
   a. Executive Officers
   b. Powers and Duties of President
   c. Powers and Duties of Vice President
   d. Duties of Secretary
   e. Duties of Treasurer
8. Indemnification
   a. Directors and Officers, Committee Members, Board of Directors and Declarant
   b. Payment of Legal Expenses
   c. Payment of Legal Expenses
   d. Power to Raise Funds re: Indemnification
9. Assessments
   a. Date of Assessment
   b. Acceleration of Assessment Upon Default
   c. Supplemental Assessments
   d. Deposits and Withdrawals of Association Monies
   e. Annual Audit of Accounts
   f. Fidelity Bonds Required by Board of Directors

g. Reports of Receipts and Disbursements Affecting Common Elements
h. Statement of Account

10. Rules and Regulations

11. Amendments
    a. Notice of Proposed Amendment
    b. Presentation of Proposed Amendment
    c. Restrictions on Amendments
    d. Certification of Amendments

12. Parliamentary Rules

13. Definition of Terms

14. Compliance with Statute

BY-LAWS FOR FOUNDATION HOMES
HOMES OWNERS ASSOCIATION, INC.

1. Identity.

(a) These are the By-Laws of Foundation Court Homes, herein called the "Horizontal Property Regime, and Foundation Court Homes Owners Association, Inc. herein called the "Association", a corporation not for profit, incorporated under the laws of the state of Tennessee, the Charter of which was filed in the Office of the Register of Deeds of Davidson County, Tennessee.

(b) The Association has been organized for the purpose of administering the Horizontal Property Regime established by a DCC&R recorded simultaneously, Register's Office of Davidson County, Tennessee, herein called the "DCC&R," pursuant to Title 66, Chapter 27 Section 101 et seq., as amended, Tennessee Code. Annotated, herein called the "Horizontal Property Regime Act", which Horizontal Property Regime is identified by the name of Foundation Court Homes and is located at 504 Foundation Court, Nashville, Tennessee.

2. Members.

The Unit Owners, including the Declarant shall be the initial members of the Association. After all Units are sold or at the election of the Declarant, the Declarant shall resign as officer/member and the members of this Association shall become the remaining Members in the Foundation Court Homes. Until such time as all Units are sold, the Unit Owners shall be non-voting members of the Association.

3. Meetings of Members.

(a) The Members of the Association shall have an annual meeting. The annual meeting of Members shall be held on a date as scheduled by the Board of Directors.

(b) Special meetings of members shall be held called by the President, Vice-President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Members entitled to cast not less than fifty (50%) percent of the votes of the entire membership.

(c) Notice of all Members' meetings, stating the time and place, and the objects for which the meeting is called, shall be given by the President, Vice-President or Secretary, unless waived in writing.

(d) The aggregate number of votes for all Unit owners shall be two (2) and one (1) vote shall be allocated to each Unit, except as is otherwise provided herein. The Declarant will have one (1) vote for each Unit it owns. Until such time as all Units are sold or Declarant elects to surrender his rights hereunder, the Declarant shall be the only one entitled to vote. The aggregate number of votes may be increased and adjusted by the Declarant in the event additional phases are developed.

If a Unit is owned by one (1) person, his or her right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one (1) person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by the President or Vice-President, of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked, or until superseded by a subsequent certificate, or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any Unit Owner at any time. If no certificate is presented to the Secretary and a Unit is owned by two (2) or more individuals, any record owner present at, a meeting of the Association may cast the vote of the Unit. If more than one (1) record owner of a Unit is present at a meeting, only one such owner may cast the vote of the Unit. If the record owners of a Unit cannot unanimously agree as to who may cast the vote of the Unit, the vote of the Unit shall not be counted.

(f) Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the Secretary before the appointed time of the meeting.

(g) Any Unit Owner who is delinquent for more than sixty (60) days in the payment of any assessment owing for his Unit as determined by the books of the Association as of the date of a meeting, shall not be entitled to vote at such meeting.

(h) The presence of individual Unit Owners entitled to cast a majority of the votes of the Association is required at members' meetings to adopt decisions, except where approval by a greater number of members is required by the DCC&R, Charter, or these By-Laws.

(i) The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

(1) election of a chairman of the meeting, if the President is unavailable to preside;
(2) calling of the roll and certifying the proxies;
(3) proof of notice of meeting or waiver of notice;
(4) reading and disposal of any unapproved minutes;
(5) reports of officers;
(6) reports of committees;
(7) election of the Board member;
(8) unfinished business;
(9) new business, and
(10) adjournment.

4. Directors.

(a) The affairs of the Association shall be managed by a Board of Directors. The Board of Directors shall consist of at least two (2) but not more than five (5) people, all of whom shall be persons appointed by the Declarant until such time as all Units have been sold or conveyed to third parties. After the sale or conveyance, of all Units in of the Horizontal property regime, the Board of Directors shall be comprised of persons, all of whom shall be Unit Owners current in their assessment fees. In the event any Unit is owned by a partnership, corporation, or fiduciary, such person shall be a partner, officer of the corporation, or the Fiduciary or officer of the Fiduciary, as the case may be. The Board of Directors shall serve without compensation. Thereafter, the compensation, if any, of the Directors shall be as fixed by the vote of a majority of the Unit Owners.

(b) Two (2) persons shall be elected to serve as the Board of Directors after the Declarant surrenders control of the Board of Directors, and the term of office of those elected shall be as follows: the term of office of one person shall be fixed at three (3) years; and the term of office of one person shall be fixed at two (2) years. The election shall be by a plurality of the votes cast, each member voting must cast his vote (or votes) for as many nominees as there are vacancies to be filled, but there shall be no cumulative voting.

(c) Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors until the next annual meeting at which time a Director shall be elected to fill the remaining term of any such vacancy.

(d) Any Director may be removed by concurrence of sixty (60%) percent of the votes of the Board at a Board meeting called for that purpose, except that in the event the Declarant, or its designees serves as Directors, neither Declarant nor such designees may be removed or voted from the Board until such time as the Declarant has sold all two (2) Units in the Horizontal property regime.

(e) In the event of vacancies during the existence of the term of the Board of Directors, the remaining Directors shall fill the vacancies.

5. Directors' Meetings.

(a) The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of its election at such place and time as shall be Fixed by the Directors at the meeting of which they were elected, and no further notice of the organizational meeting shall be necessary providing a quorum shall be present.

(b) Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, or telegraph, at least three (3) days prior to the day named for such meeting.

(c) Special meetings of the Directors may be called by the President. Notice of the meeting shall be given at least three (3) days prior to the day named. Notice shall state the time, place, and purpose of the meeting.

(d) Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice,

(e) A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of Directors is required by the DCC&R, Charter, or these By-Laws. If, at any meeting of the Board of Directors, less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting- any business which might have been transacted at the meeting originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

(f) The presiding officer of Directors' meetings shall be the President. In the -absence of the President, the Directors present shall designate one of their number to preside.

(g) The order of business at a Directors' meeting, shall be:

(1) calling of roll;
(2) proof of due notice of meeting;
(3) reading and disposal of any unapproved minutes;
(4) reports of officers and committees;
(5) election of officers (if necessary)
(6) unfinished business;
(7) new business; and
(8) adjournment.

(h) The Directors may adopt any resolution by an instrument in writing, signed by all of the then qualified and acting Directors, provided there then be at least two (2) in number, and any such resolution, when so executed, shall have the force and validity of a resolution adopted at any regular or special meeting. For the purposes of these By-laws, a quorum for conducting business shall be two (2) Directors.

(i) All minutes and records of actions of the Directors, and all records pertaining to operations of the Association, shall be kept at the management office or at such place as may be designated by the Board of Directors, and shall be available to members for inspection at all times during normal business hours.

6. Powers and Duties of the Board of Directors.

(a) All of the powers and duties of the Association existing under the Horizontal property regime, the DCC&R, the Charter, and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by Unit Owners when such is specifically required. Compensation of employees of the Association shall be fixed by the Directors. A Director may be an employee of the Association, and a contract for management of the Horizontal property regime may be entered into with a Director. The Board of Directors is specifically charged with the responsibility of providing for the care and upkeep of all Common Elements and Limited Common Elements

of the Horizontal property regime pursuant to the provisions of the DCC&R. Specifically included in the foregoing general powers of the Board of Directors are the following powers and duties, which are listed by way of enumeration and not by limitation:

(1) To elect and remove the officers of the Association;

(2) To administer the affairs of the Association and the Horizontal Property Regime;

(3) To designate and/or remove, subject to the terms and conditions of paragraph 13 of the DCC&R relating to the professional management of the Horizontal property regime, the services of an agent, hereinafter sometimes called the "Managing Agent", to maintain, repair, replace, administer and operate the Horizontal property regime or any part thereof for all the Unit Owners upon such terms and for such compensation and authority as the Board of Directors may approve;

(4) To formulate policies for the administration, management and operation of the Horizontal property regime and the Common Elements;

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

(6) To provide for the maintenance, repair, and replacement of the Common Elements and Limited Common Elements as required by the DCC&R, to make payments therefore and to approve payment vouchers or to delegate such approval to the officers or Managing Agent;

(7) 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 Horizontal property regime, property and the Common Elements, and to delegate any such powers to the Managing Agent or any employees of the Managing Agent);

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

(9) To determine the Fiscal year of the Association and to change said fiscal year from time to time as the Board of Directors deems advisable;

(10) To fix the estimated annual budgets, and to provide the manner of assessing and collecting from Unit Owners the respective shares of such estimated expenses, as hereinafter provided;

(11) To enter into any lease agreement for lease of premises suitable for use as guest or custodian apartments, upon such terms as the Board of Directors may approve;

(12) To borrow money for the purpose of repair or restoration of Common Elements without the approval of the members of the Association;

(13) To secure insurance policies as required by the DCC&R and in this regard, annually to review the amounts of coverage afforded by such policy or policies;

(14) To maintain or defend any action in any court or other proceeding on behalf of the Unit Owners which arises in connection with the Common Elements, including but not limited to condemnation or eminent domain actions, and to file liens and to take other actions necessary to protect the interests of the Association and enforce the provisions of the DCC&R and By-Laws and all Restrictions in Paragraph 11 of the DCC&R.

(15) Unless otherwise provided herein or in the DCC&R, to comply with the instructions of a majority of Unit Owners as expressed in resolutions duly adopted at any annual or special meeting of Unit Owners;

(16) To exercise all other powers and duties of Unit Owners as a group referred to in the Horizontal property regime Act, in the DCC&R or these By-Laws.

(17) To grant permits, licenses and easements over the Common Elements for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Horizontal property regime.

(b) Specifically, whenever in these By-Laws or in the DCC&R the Association is given the power to take any action, it is the intention of such instruments that the Board of Directors shall act for the Association in all

cases, except to the extent that it is expressly provided that action may be taken upon vote of the Unit Owners.

(c) Nothing in these By-Laws shall be considered to grant to the Board of Directors, the Association, or to the officers of the Association, any powers or duties which, by law, have been delegated to the Unit Owners.

7. Officers.

(a) The executive officers of the Association shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Secretary-Treasurer who shall also be a board member, all of whom shall be elected annually by the Board of Directors and who may be removed by vote of the Directors at any meeting. Any person may hold two (2) or more offices except that the President shall not also be the Secretary. The Board of Directors may from time to time elect other officers to exercise such powers and duties as the Board shall find to be required to manage the affairs of the Association. Compensation, if any, of officers shall be fixed by the Board of Directors.

(b) The President shall be the Chief Executive Officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may, in his discretion, determined appropriate, to assist in the conduct of affairs of the Association.

(c) The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

(d) The Secretary-Treasurer shall keep the minutes of all proceedings of the Directors and the members. They shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. They shall keep the records of the Association and shall perform all other duties as may be required by the Directors or the President.

(e) In the event the Declarant or its designee serves as any Officer of the Association, neither the Declarant nor its designee may be removed from office until Declarant has sold all Units/Units in the Development.

(f) The initial President of the Association as designated by the Declarant is Kirtley Whittington.

8. Indemnification.

(a) The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the By-Laws of the Association, the Board of Directors and the Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members or Declarant, on behalf of the Unit Owners, or arising out of their status as directors, Board, officers, committee members or Declarant, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement: reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative other, in which any such director, officer, Board, committee member or Declarant may be involved by virtue of such persons being or having been such director, officer, Board, committee member, or Declarant provided, however, that such indemnity shall not be operative with respect to:

(1) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence- or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant, or

(2) any matter settled or compromised, unless the Board determines there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant.

(b) To the extent that the Declarant or a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the By-Laws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subparagraph (a) or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith

(c) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Paragraph 8.

(d) The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Paragraph, provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, Board, officers, members of such committees, or Declarant, or out of the aforesaid indemnity in Favor of the directors, Board, officers, members of such committees, or Declarant shall be limited to such proportion of the total liability hereunder as said Unit owner's percentage of interest in the Common Elements, bears to the total percentage interest of all the Unit Owners in the Common Elements. Every agreement made by the directors, Board, officers, members of such committee Declarant or by the Managing Agent on behalf of the Unit owners shall provide that the directors, Board, officers, members of such committees, Declarant or the Managing Agent, as the case may be, are acting only as agents for the Unit owner and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Paragraph 8 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

9. Assessments.

(a) An annual assessment shall be made every twelfth (12th) month or as otherwise determined by the Board, and shall be payable in twelve (12) equal payments due on the first day of each month of the year for which the assessment is made. The Board shall provide the Unit Owners with a copy of the proposed Association budget at least twenty (20) days prior to the adoption of such budget. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the same amount as the immediately preceding annual assessment.

(b) If a Unit Owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the Unit Owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the Unit Owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

(c) In the event that during the course of any year it shall appear to the Board of Directors that the annual assessment, payable monthly, determined as aforesaid, is insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board of Directors 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 his proportionate share of such supplemental budget, and such supplemental assessment shall be paid in a time and manner directed by the Board of Directors.

(d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors. The Directors may contract with a Managing Agent to provide that the Managing Agent shall collect assessments from Unit Owners and other moneys of the Association and disburse Association Funds pursuant to the terms of such contract: provided, however, all employees of the Managing Agent handling or responsible for Association funds must be covered by fidelity bonds as set forth below in subparagraph (f). The signatures of two officers of the Association or in the event a Managing Agent is employed, the Signatures of at least one Board member and one management employee specified in the contract, shall be required to sign any check in excess of $10,000.00. All reserve funds of the Association shall be kept in a separate bank account and all checks written on such account shall be signed by at least two officers of the Board or the Managing Agent. If there is no Managing Agent, the signatures of two officers shall be sufficient.

(e) An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than one hundred twenty (120) days following the year for which the report is made. Notwithstanding the foregoing provisions, such audit shall only be required after the Declarant has sold all 5 Units.

(f) Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least one-fourth (1/4) of the amount of the total annual assessments against members for Common Expenses plus the amount of the reserve account. The premiums on such bonds shall be paid by the Association. The Managing Agent shall be required to provide satisfactory evidence that all employees handling Association funds are protected by a bond naming the Association as the insured.

(g) The Board of Directors shall cause to be kept detailed and accurate records in chronological order of its receipts and expenditures affecting the Common Elements, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board of Directors may determine.

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

(i) No assessments whatsoever shall be paid by the Declarant.

10. Rules and Regulations.

The Directors are expressly empowered to adopt and promulgate, from time to time, reasonable rules and regulations governing the use of the Units and the common areas, including the imposition of penalties for violation thereof. All such rules and regulations shall be binding rules and regulations of the Association unless rejected by a resolution adopted at a meeting of the members or by a writing signed by members representing at least sixty percent (60%) of the votes of the Association. The Directors shall give written notice to all members of the adoption of any new rules and regulations or of the amendment of any existing rule or regulation.

11. Amendments.

These By-Laws may be amended in the following manner:

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

(b) A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meetings to consider the amendment may express their approval in writing, providing such approval is delivered to a Board

member or management agent prior to the meeting. Such approvals must be by sixty percent (60%) of the votes of the eligible voting membership of the Association.

(c) No amendment shall discriminate against any Unit Owner or against any Unit or class or group of Units unless the Unit Owners so affected shall consent. No amendment shall change any Unit, nor the share in the Common Elements appurtenant to it, nor increase the Unit Owner's share of the Common Expenses, nor the method of assessment for Common Expenses, nor change the voting rights of members, unless the record owner of the Unit concerned and all record owners of liens thereon shall join in the execution of the amendment giving their written approval.

(d) A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective upon recording in the Register's Office for Davidson County, Tennessee.

(e) Notwithstanding any of the foregoing, until the Declarant has sold or otherwise conveyed all Units/Units to third party purchasers, Declarant shall have the exclusive right to amend the By-Laws.

12. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meeting when not in conflict with the DCC&R, the Charter or these By-Laws.

13. Definition of Terms. The terms used in these By-Laws, to the extent they are defined therein, shall have the same definition as set forth in the DCC&R. The term "member" as used in these By-Laws, means "Unit Owner", as defined in the DCC&R.

14. The Declarant may waive in writing any power, duty, or position it may have pursuant to these By-Laws.

15. Compliance with Statute. These By-Laws are set forth to comply with the requirements of the Horizontal property regime Act of Tennessee, Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time. In case any of these By-Laws conflict with the provisions of said statute, it is hereby agreed and accepted that the provisions of the statute will apply.

SIGNATURE PAGE TO FOLLOW

The foregoing By-Laws are hereby adopted as the By-Laws of the Foundation Court Homes Owners Association, Inc. by the undersigned as of May 22nd, 2020.

FOUNDATION COURT HOMES OWNERS ASSOCIATION, INC.

By: _____
Kirtley Whittington, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned authority, of the state and county mentioned, personally appeared Kirtley Whittington, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of Foundation Court Homes Owners Association, Inc., the within named bargainor, a corporation, and that he such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in NASHVILLE, TN this 22nd day of MAY, 2020.

_____
Notary Public

My commission expires: 7.15.2020

TERRY L HARRIS
STATE OF TENNESSEE
NOTARY PUBLIC
COUNTY OF DAVIDSON

EXHIBIT C
TO DCC&R OF
FOUNDATION COURT HOMES

CHARTER
OF
FOUNDATION COURT HOMES OWNERS ASSOCIATION, INC.

In compliance with the requirements of the Tennessee Nonprofit Corporation Act, T.C.A. §48-51-101 et. seq. (the "Act"), the undersigned, having the capacity to contract and acting as the incorporator of a nonprofit property owners association under the Act, adopts the following Charter for such association.

1. The name of the corporation is Foundation Court Homes Owners Association, Inc. hereinafter called the "Corporation".

2. The Corporation is a mutual benefit corporation.

3. The street address and zip code of the Corporation's initial registered office, the county in which the office is located, and the name of its initial registered agent at that office is:

   Byron M. Gill
   Rochelle, McCulloch & Aulds, PLLC
   109 North Castle Heights Street
   Lebanon, TN 37087

4. The name and address and zip code of each incorporator is as follows:

   Byron M. Gill, Incorporator
   109 North Castle Heights Ave.
   Lebanon, TN 37087
   County of Wilson

5. The address and zip code of the principal office of the Corporation is as follows:

   Foundation Court Homes Owners Association, Inc.
   409 A Theresa Ave
   Nashville, Tennessee 37205

6. The Corporation is not for profit.

7. The Corporation will have members.

8. This Corporation does not contemplate pecuniary gain or profit to the members thereof. The purpose for which the Corporation is organized is to maintain the common areas and facilities and to enforce the restrictions and covenants of the Foundation Court Homes Owners Association, Inc., and perform all duties and functions of the Foundation Court Homes Owners Association, Inc, as

described in that certain Declaration of Covenants, Conditions and Restrictions Establishing Foundation Court Homes recorded in the Register's Office for Davidson County, Tennessee, hereinafter called the "Declaration", and any additions thereto as may hereafter be brought within the jurisdiction of the Corporation, and for this purpose to:

(a) exercise all of the powers, rights and privileges and to perform all the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided;

(b) fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire by purchase or otherwise, own, hold, improve, build upon, operate, maintain, repair, convey, sell, lease, transfer, dedicate for public or private use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of the class of members entitled to vote, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all of any part of the property within the Development or common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the class of members, agreeing to such dedication sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional commercial property and Common Areas, consistent with the terms of the Declaration; and

(g) have and exercise any and all powers, rights and privileges which a corporation organized under the Act by law may now or hereafter have or exercise.

9. Every person or entity who is record owner of a fee or undivided fee interest in any Unit, and has voting rights as specifically set out in the "Declaration" as recorded in the Register's Office for Davidson County, Tennessee, as it may be amended from time to time, shall be a member of the Corporation. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of any obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit. Voting rights of members are governed by the terms of the Declaration.

10. The affairs of this Corporation shall be managed by a Board of Directors consisting of at least two members. The number of directors and the method of electing the same shall be provided in the By-Laws of the Corporation.

As provided in Tennessee Code Annotated §48-58-601 and to the fullest extent permitted by the Tennessee Nonprofit Corporation Act, as in effect on the date hereof and as hereafter amended from time to time, a director of the corporation shall not be liable to the corporation or its members for monetary damages for breach of a fiduciary duty as a director. If the Tennessee Nonprofit Corporation Act or any successor statute is amended after adoption of this provision to authorize corporate action further eliminating or limiting the personal liability of directors then the liability of a director of the corporation shall be eliminated or limited to the fullest extent permitted by the Tennessee Business Corporation Act, as so amended from time to time, or such successor statute. Any repeal or modification of this paragraph by the members shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification or with respect to event occurring prior to such time.

11. The Corporation may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of the class of members entitled to vote. Upon dissolution of the Corporation, other than incident to a merger or consolidation, the residual assets of the Corporation shall be distributed as follows: to the members in accordance with their respective interest in the corporation.

12. Except for those amendments which the Tennessee Nonprofit Corporation Act expressly permits to be made by the Directors of the Corporation or by the Developer pursuant to the Declaration, any amendment to this Charter must be approved by not less than two-thirds (2/3) of the class of members entitled to vote under the Declaration.

IN WITNESS WHEREOF, for the purpose of forming this nonprofit corporation under the laws of the state of Tennessee, the undersigned being the incorporator of this Corporation, has executed this Charter.

Dated: May 26th, 2020.

INCORPORATOR:

BYRON M. GILL

EXHIBIT D
DECLARANT REPRESENTATIONS AND RESERVATIONS

1. **Declarant's Representations.** In addition to and without limiting the rights provided under the Declaration, Declarant retains the rights and makes the following representations regarding certain characteristics of the Property.

2. **Development Period.** The Development Rights created by this Exhibit may be exercised at any time prior to the sale of the last Unit.

3. **Development Rights.** Declarant reserves the following Development Rights exercisable at Declarant's sole discretion, for the duration of the Development Period.

(a) The right by amendment to create Units, Common Elements, and Private Elements within the Property.

(b) To the extent not otherwise permitted as a right held by Unit Owners as provided in Section 66-27-313(a) of the Act, or otherwise prohibited by law, the right by amendment to subdivide Units or convert Units into Common Elements.

(i) Physically combine the space within one Unit with the space within one or more adjoining Units, to re-determine the common interest of the Units so combined and to amend the Declaration to include said changes;

(ii) Physically combine part or a combination of parts of the space within one Unit with part or parts of space within one or more adjoining Units, to redetermine the common interest of the Units so combined and to amend the Declaration to include said changes;

(iii) Partition or subdivide any Unit owned by Declarant, to re-determine the common interest of those Units so partitioned or subdivided, and to amend the Declaration to include said changes; and

(iv) Modify or remodel one or more Units into larger or smaller Units or any combination thereof, to construct, alter, relocate, or remove any walls or do any other work which may be necessary to complete such modification or remodeling, to re-determine the common interest of the Units altered, if any, and to amend the Declaration to include said changes.

(c) To Allocate Limited Common Elements (other than those described in Tennessee Code Annotated §§ 66-27-302 and 66-27-304) to specific Units.

(d) To grant licenses for parties who are not Unit Owners to use portions of the Common Elements (subject to an obligation to pay an equitable share of the Common Expenses attributable to such licensed Common Elements or Limited Common Elements).

4. **Additional Declarant Rights.** Declarant reserves the following easements and rights, exercisable at Declarant's sole discretion, for the duration of the Development Period.

(a) The right to amend the Documents without consent of other Owners or any Mortgagee, for the purpose of meeting requirements of a Mortgagee or underwriter.

(b) An easement and right to erect, construct, and maintain on and in the Common Elements and Units owned or leased by Declarant whatever Declarant determines to be necessary or advisable in connection with the construction, completion, management, maintenance, and marketing of the Property.

(c) The right to sell or lease any Unit owned by Declarant.

(d) The right of entry and access to all Units to perform warranty-related work, if any, for the benefit of the Unit being entered, adjoining Units, or Common Elements. Requests for entry must be made in advance for a time reasonably convenient for the Owner who may not unreasonably withhold consent.

5. **Special Declarant Rights**. Declarant reserves the following Special Declarant Rights, to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the Property.

(a) The right to complete or make improvements indicated on the Plat and Plans.

(b) The right to exercise any Development Right.

(c) The right to maintain sales offices, management offices, signs, advertising the condominium and models pursuant to Section 66-27-315 of the Act.

(d) For purposes of promoting, identifying, and marketing the Regime, Declarant reserves an easement and right to place or install signs, banners, flags, display lighting, and seasonal landscaping on the Property. Declarant reserves an easement and right to maintain, relocate, replace, or remove the same from time to time within the Property.

(e) Declarant has an easement and right of ingress and egress in and through the Common Elements and Units owned or leased by Declarant for purposes of constructing, maintaining, managing, and marketing the Property, and for discharging Declarant's obligations under the Act and this Declaration.

(f) The right to appoint or remove any officer or director of the Association during the Declarant Control Period consistent with the Act.

(g) The right to exercise any other rights reserved to the Declarant in this Declaration.

6. **Declarant Control Period**. For the benefit and protection of Owners and Mortgagees, and for the purpose of ensuring a complete and orderly build out and sellout of the Property, Declarant will retain control of the Association, subject to the following:

a. **Transition of Control**. Declarant will comply with Section 66-27-403 of the Act regarding transition of control from Declarant to Owners by phased elections of directors.

b. **Termination**. The duration of the Declarant Control Period will terminate no later than the earlier of (i) after conveyance of 100 percent (100%) of the Units to Owners, other than Declarant; or (ii) when, in the sole opinion of Declarant, the Association is viable, self-supporting, and operational.

7. **Working Capital Fund**. Declarant will establish a working capital fund for the Association in an amount that is at least equal to two (2) months of Common Expense Assessments for all Units. Declarant may, at its option, receive reimbursement for its initial contributions to such working capital fund from each Unit Owner when the sale of the Unit closes or on termination of the Declarant Control Period, whichever occurs first. Contributions to the fund are not advance payments of Common Expense Assessments and are not refundable. Not later than termination of the Declarant Control Period, the fully funded working capital fund will be transferred to the Association for deposit to a segregated fund. Declarant may not use the fund to defray Declarant's expenses, reserve contributions, or construction costs, or to cover the Association's budget deficits during the Declarant Control Period. If Declarant has unsold Units on termination of the Declarant Control Period, Declarant may reimburse itself for a Unit's pre-paid contributions from monies collected at each unsold Unit's closing.

8. **Expenses of Declarant**. Expenses related to the completion and marketing of the Property will be paid by Declarant and are not common expenses of the Association.

THIS INSTRUMENT WAS PREPARED BY:
Rochelle, McCulloch & Aulds, PLLC
109 North Castle Heights Street
Lebanon, TN 37087

ATTORNEY'S CERTIFICATE

This document is intended to serve as the attorney's opinion which is required under the terms of Tennessee Code Annotated, section 66-27-103. The undersigned, Byron M. Gill, as attorney licensed to practice law in the State of Tennessee, hereby declares that upon the proper recording of this certificate and the following additional documents, all legal requirements for the creation of a Horizontal Property Regime Development under the terms of the Tennessee Horizontal Property Act, Tennessee Code Annotated, Section 66-27-101 et. seq. will have been met.

(a) The DCC&R establishing Foundation Court Homes, a Horizontal Property Regime.
(b) By-laws of Foundation Court Homes Owners Association, Inc., a nonprofit corporation.
(c) The Site Plan for Foundation Court Homes, a Horizontal Property Regime, attached as Exhibit A-1 to the DCC&R.
(d) The Charter of Foundation Court Homes Owners Association, Inc, a nonprofit corporation.

Witness my hand this the 26th day of May, 2020.

Byron M. Gill
Attorney at Law

STATE OF TENNESSEE)
COUNTY OF WILSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Byron M. Gill, with whom I am personally acquainted (or provided to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purpose therein contained.

Witness my hand and seal, at office in Wilson County, Tennessee this 26th day of May, 2020.

Notary Public

My Commission Expires: 2-19-2023

DENISE CARVER
STATE OF TENNESSEE NOTARY PUBLIC
WILSON COUNTY