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Map & Parcel No. 091-00-0-063.00

Karen Johnson Davidson County
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DECLARATION

OF

SILO WEST NASHVILLE MASTER CONDOMINIUM

ARTICLE I.
SUBMISSION; DEFINED TERMS

Section I.1. Submission of Real Estate. Silo West Nashville, LLC, a Tennessee limited liability company (the "Declarant"), owner in fee simple of the real estate described in Section 2.02 located in Davidson County, Tennessee, hereby submits the real estate, together with all easements, rights and appurtenances thereto and the buildings and improvements erected or to be erected thereon (collectively, the "Property") to the provisions of T.C.A. § 66-27-201 through 507, known as the Tennessee Condominium Act of 2008 (the "Act").

Section I.2. Defined Terms. Each capitalized term not otherwise defined in this Declaration or in the Plats and Plans shall have the meanings specified or used in the Act.

ARTICLE II.
NAMES; DESCRIPTION OF REAL ESTATE; PLAT

Section II.1. Names.

(a) Condominium. The name of the Condominium is Silo West Nashville Master Condominium.

(b) Association. The name of the Association is Silo West Nashville Owners' Association, Inc. Master Development. The name of the Master Development in which the Condominium is Lot No. 4 is Silo Bend.

(c) Master Association. The name of the Association formed to administer the affairs of the Master Development is Silo Bend Master Association, Inc.

(d) Master Declaration. The Declaration establishing the Master Development of record is Instrument No. 20180627-0062234 in the Register's Office for Davidson County, Tennessee, as amended.

Section II.2. Real Estate. The Condominium is located in Davidson County, Tennessee. The real estate of the Condominium is described in Exhibit A.

Section II.3. Plat. The Plat attached hereto as Exhibit B is made a part of this Declaration for the purpose of describing the Condominium and the Units.

ARTICLE III.
THE ASSOCIATION

Section III.1.Authority. The business affairs of the Condominium shall be managed by the Association. The Association shall be governed in accordance with its Charter and Bylaws, as amended from time to time.

Section III.2.Powers.

(a) The Association shall have all of the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs of the Condominium.

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

Section III.3.Declarant Control Period. The Declarant shall have all the powers reserved in Section 66-27-403(c) of the Act to appoint and remove officers and members of the Board of Directors until the earlier of (i) 120 days after the date by which 75% of the Units have been conveyed to unit owners other than the Declarant, or (ii) one (1) year after completion of the project as evidenced by the first conveyance of a Unit (or any unit within a Unit that is submitted to an additional declaration) to a purchaser (the "Declarant Control Period").

ARTICLE IV.
UNITS

Section IV.1. Identification of Units. The identifying number of each Unit is shown on the Plat or Plans or both.

Section IV.2. Unit Boundaries. The boundaries of each Unit are located as shown on the Plat and Plans and are more particularly described as follows:

(a) The exterior walls and roof are designated as boundaries of a Unit;

(b) Each Unit shall include the underlying land;

(c) Each Unit shall include the stairways, porches, and balconies attached to such Unit; and

(d) Each Unit shall include the heating and air conditioning apparatus and any utility meters serving a particular Unit whether or not located within the boundaries of the Unit.

Section IV.3. Alterations of Units. Subject to the approval of the Board of Directors, a Unit may be improved or altered as provided in Section 66-27-311 of the Act if the

Owner of the Unit and any affected mortgagee shall submit to the Board of Directors such application as shall be reasonably required.

Section IV.4. Relocation of Boundaries Between Adjoining Units. Subject to the approval of the Board of Directors, the boundaries between adjoining Units may be relocated by an amendment to the Declaration as provided in Section 66-27-312 of the Act if the Owners of those Units and their respective mortgagees submit to the Board of Directors such application as shall reasonably be required. If approved, the Association shall prepare, execute and record an amendment to the Declaration at the expense of the Owners of the affected Units.

Section IV.5. Subdivision of Unit. Upon approval of the Board of Directors, a Unit may be subdivided into two or more Units as provided in Section 66-27-313 of the Act if the Owner of the Unit to be subdivided and any affected mortgagee shall submit to the Board of Directors such application as shall be reasonably required. If approved, the Association shall prepare, execute and record an amendment to the Declaration at the expense of the Owner of the subdivided Unit.

Section IV.6. Requirements for Approval. The Board of Directors may condition its approval of any application submitted pursuant to Sections 4.3, 4.4, or 4.5 hereof upon additional requirements related to preservation of the structural integrity, aesthetics, operating efficiency, and protection of the Condominium and other Unit Owners including, without limitation, minimum Unit size requirements, acceptable architectural and engineering plans, maintenance of liability and workman's compensation insurance during construction, performance and payment bonds, or otherwise, the expense of which shall be borne by the affected Owners of the affected Units.

ARTICLE V.
LIMITED COMMON ELEMENTS

Section V.1. Limited Common Elements. A "Limited Common Element" means a portion of the Common Elements, designated in this Declaration, or on the Plats and Plans, or by the Act, for the exclusive use of one or more but fewer than all of the Units.

Section V.2. Allocation of Reserved Limited Common Elements.

(a) Portions of the Common Elements are marked on the Plat as "Common Elements which may be allocated as Limited Common Elements." These portions of the Common Elements include vehicle parking areas.

(b) The Declarant hereby assigns to each of the respective Units the number of parking spaces specified in Exhibit C attached hereto and incorporated herein by this reference as Limited Common Elements for the exclusive use of the owners of such Units. The Association shall assign parking spaces for the use of specific Units and designate handicap spaces. Such assignment and designation may be modified as necessary from time to time to accommodate the needs of handicapped occupants.

Section V.3. Additional Declaration. If any Unit is submitted to an additional declaration creating a new condominium, the Declarant may assign parking spaces allocated to

such Unit as Limited Common Elements appurtenant to the units in the new condominium pursuant to the provisions of Section 66-27-308 of the Act (i) by making such allocation in a recorded instrument, or (ii) in the deed to the Unit to which such Limited Common Element parking area shall be appurtenant, or (iii) by recording an appropriate amendment to such declaration. Such allocations by the Declarant may be to units owned by the Declarant.

ARTICLE VI.
MAINTENANCE, REPAIR AND REPLACEMENT; INSURANCE

Section VI.1. Maintenance. The Association is responsible for maintenance, repair, and replacement of the Common Elements, and each Unit Owner is responsible for maintenance, repair, and replacement of his or her Unit. In addition, the owner of each Unit shall maintain any part of such Unit that is visible from other Units in accordance with standards established by the Board of Directors.

Section VI.2. Expense Allocation. Any Common Expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed equally against the Units to which the Limited Common Element is assigned.

Section VI.3. Reserves. The Association shall establish and maintain an adequate reserve for the replacement of improvements to the Common Elements and Limited Common Elements and that shall be funded from the regular assessments on the Units.

Section VI.4. Reserve Fund Contribution. Upon the first conveyance of each Unit to a person or entity other than the Declarant, the Association shall specifically assess and collect with respect to each such Unit an amount equal to two month's assessments for such Unit to be used by the Association as working capital during the initial months of operation of the Condominium that shall be deposited into a separate working capital fund maintained by the Association (the "Working Capital Fund"). The full amount of such Working Capital Fund must be available to the Association upon the expiration of the Period of Declarant Control.

Section VI.5. Insurance. The Association and Unit Owner shall maintain insurance as follows:

(a) The Association shall maintain the liability insurance required by T.C.A. § 66-27-413, subject to the following additional requirements:

(A) Such comprehensive liability insurance shall have limits of liability that shall be at least Two Million Dollars ($2,000,000.00) for personal injury or death and One Million Dollars ($1,000,000) for property damage arising out of a single occurrence.

(B) The Association shall maintain Fidelity bonds or insurance coverage against dishonest acts on the part of such persons (including by way of illustration and not limitation, Association members, officers, directors, trustees, managers, agents, employees and volunteers) handling or responsible for funds belonging to or administered by the Association. In the event the Association has delegated some or all of the responsibility for the handling of funds to a

management agent, such bonds or insurance coverage shall include officers, employees and agents of such management agent. Such fidelity bond or insurance shall name the Association as the named insured and shall be written in an amount sufficient to cover the maximum funds that will be in the custody of the Association or its managing agent at any time while the bond is in force which is in no event less than one and one-half (11/2) times the Association's estimated annual operating expenses, including reserves.

(C) The Association shall maintain Fidelity bonds or insurance coverage against dishonest acts on the part of such persons (including by way of illustration and not limitation, Association members, officers, directors, trustees, managers, agents, employees and volunteers) handling or responsible for funds belonging to or administered by the Association. In the event the Association has delegated some or all of the responsibility for the handling of funds to a management agent, such bonds or insurance coverage shall include officers, employees and agents of such management agent. Such fidelity bond or insurance shall name the Association as the named insured and shall be written in an amount sufficient to cover the maximum funds that will be in the custody of the Association or its managing agent at any time while the bond is in force which is in no event less than one and one-half (11/2) times the Association's estimated annual operating expenses, including reserves. In connection with such coverage, an appropriate endorsement to such policy or bond in order to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers. Such fidelity bond or insurance shall also: (i) name the Association as an obligee; (ii) contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions; and (iii) provide that same may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days prior written notice to the Association and all Eligible Mortgagees and the Federal National Mortgage Association, its successors or assigns. A management agent that handles funds for the Association should also obtain its own fidelity bond, which must provide the same coverage required of the Association. The Association should be named as an additional obligee in the management agent's bond.

(D) The Association shall maintain worker's compensation and other mandatory insurance, when applicable, to meet the requirements of the State of Tennessee.

(E) The Association shall maintain flood insurance covering loss or damage to the Common Elements and property of the Association to flood if any of the insured property is located in Flood Zone A or V as defined by the Federal Emergency Management Agency (FEMA). The Association may obtain such insurance through any available governmental programs providing for such coverage

(F) The named insured on all insurance policies purchased by the Association shall be the Association, individually, and as agent for the owners of the Units covered by the policy, without naming them, and as agent for their mortgagees without naming them. The unit owners and their mortgagees shall be named as additional insured. All policies of insurance must be consistent with state and local insurance laws and equal such coverage as is commonly required by prudent institutional mortgage investors.

(G) All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds and all mortgagees of Units.

(b) Each Unit Owner shall maintain the property and liability insurance required to be maintained by an association under T.C.A. § 66-27-413, subject to the following additional requirements:

(A) Such property insurance shall be equal to the full insurable replacement value of the insured property, without deduction for depreciation (i.e., one hundred percent (100%) of current "replacement cost" exclusive of land, foundations, excavation and other items normally excluded from coverages, but including all building service equipment), with a standard extended coverage endorsement, standard all-risk endorsement, an "agreed amount endorsement" or its equivalent, if available, or an "inflation guard endorsement", if available, a construction code endorsements, if applicable and to the extent required by the Federal National Mortgage Association, and steam boiler coverage, if applicable. Notwithstanding the foregoing, in no event shall the aggregate amount of the insurance obtained be less than the amount of the initial principal sum of all Eligible Mortgages in effect from time to time. The insured property shall include all Common and Limited Common Elements, including fixtures and building service equipment and common personal property and supplies belonging to the Association, and the Units. Such insurance shall, if so required by the Federal National Mortgage Association and if and to the extent reasonably available, also cover fixtures, equipment and other personal property inside a Unit if such fixtures, equipment or personal property are financed by a mortgage purchased by the Federal National Mortgage Association.

(B) Such comprehensive liability insurance shall have limits of liability that shall be at least Two Million Dollars ($2,000,000.00) for personal injury or death and One Million Dollars ($1,000,000) for property damage arising out of a single occurrence.

(C) All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds and all mortgagees of Units.

Section VI.6. Repair or Replacement after Casualty or Condemnation. Any portion of the Condominium which is damaged or destroyed or condemned, shall be repaired or replaced

promptly by the Association or Unit Owner responsible for the maintenance thereof except for an occurrence of an event set forth in Section 66-27-413 (h)(1) of the Act. Any reconstruction or repair of the Condominium or any Unit located therein shall be substantially in accordance with the Declaration or any additional declaration applicable thereto and the original plans and specifications for the affected portion of the Condominium unless modified by the vote of unit owner's possessing at least sixty-eight percent (68%) of the total percentage of ownership in the Condominium and mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages held by Eligible Mortgagees.

ARTICLE VII.
DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS

Section VII.1. Development Rights. The Declarant reserves the following Development Rights:

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

(b) The right to allocate specified areas which constitute a part of the Common Elements as Limited Common Elements for the exclusive use of the owners of Units to which these specified areas shall become appurtenant as provided in Sections 5.2 and 5.3 of this Declaration.

(c) The right to establish one or more exterior audio, television, microwave or other antennae or antennae dish or signal capture and distribution device as a Common Element for the Condominium as set forth in Section 9.1(d) of this Declaration.

Section VII.2. Special Declarant Rights. The Declarant reserves the following Special Declarant Rights:

(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 in Units or on the Common Elements during the Declarant Control Period;

(d) The right to use, and to permit others to use, easements through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration or to exercise any Development Right;

(e) The right to appoint or remove any officer of the Association or any Director during the Declarant Control Period

(f) The right to exercise any other rights reserved to the Declarant in this Declaration; and

(g) The right during the Declarant Control Period to amend this Declaration to comply with the requirements of the Federal National Mortgage Association ("FNMA"), the Federal Housing Authority ("FHA"), The Federal Home Loan Mortgage Corporation ("FHLMC"), the Veteran's Administration ("VA"), or other mortgage lending programs that can afford financing for the purchase of Units or units in new condominiums created by submitting a Unit to an additional declaration.

Section VII.3. Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant for the lesser of the period of time specified in the Act or this Declaration, as the case may be. If neither the Act nor the Declaration specifies a time within which such right may be exercised, it may be exercised at any time.

ARTICLE VIII.
ALLOCATED INTERESTS

Section VIII.1. Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability, votes in the Association, and Limited Common Element parking spaces are allocated to each Unit are set forth in Exhibit C.

Section VIII.2. Determination of Allocated Interests. The interests allocated to each Unit have been calculated as follows:

(a) The Common Elements and Common Expense liability are allocated based on the number of square feet of improved space in the Unit divided by the number of square of improved space in all Units in the Condominium.

(b) Votes are allocated equally to the Units.

(c) Limited Common Element parking spaces are allocated to the Units as specified in this Declaration. The location of such parking spaces and rights of further assignment between Units shall be determined by the Board of Directors.

ARTICLE IX.
RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

Section IX.1. Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved by the Declarant, the following use restrictions apply to all Units and to the Common Elements:

(a) Permitted Uses. No part of the Units or the Common Elements may be used for purposes other than residential housing, office, or retail use for which the Condominium was designed and as allowed by municipal zoning laws. Any such Units used for retail or office purposes must provide access to the pubic only from the exterior of such Units and not from any interior corridors. Retail or office uses shall not include any of the following commercial

purposes: nightclub, dance hall, tavern, bar, liquor store, headshop, adult bookstore, adult video store, massage parlor, abortion clinic, medical clinic, any other commercial venture that features sex oriented products or services, or any other commercial use that does not observe normal retail business hours.

(b) Improper Activities. No immoral, improper, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements, nor shall anything be done which may be or become an annoyance or a nuisance to the Owners of Units. A Unit Owner shall not do or permit anything to be done or keep or permit to be kept in his Unit or on the Common Elements that will increase the rate of insurance on the Condominium.

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

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

(e) Rules and Regulations. In addition to the restrictions set forth in subparagraphs (a)-(d) of this Section 9.1, the use of Units and the Common Elements shall be subject to such Rules and Regulations as may be adopted by the Association.

Section IX.2. Restrictions on Alienation. A Unit shall be subject to the following restrictions on alienation:

(a) A Unit may not be conveyed pursuant to a time-sharing arrangement.

(b) A Unit may be leased or rented subject to the reasonable requirements of the Board of Directors in regard to leases and rental agreements. All leases must be in writing and shall incorporate the provisions of this Declaration and the bylaws.

ARTICLE X.
EASEMENTS AND LICENSES

Section X.1. Recording Data. All easements and licenses to which the Condominium is presently subject are shown on the Plat. In addition, the Condominium may be subject to other easements or licenses granted by the Declarant pursuant to Section 7.1 or 7.2 in this Declaration.

Section X.2. Easement Burdening Unit 2 for the Benefit of Unit 1. The Declarant submits Unit 2 to the following easements and covenants for the benefit of Unit 1 in accordance with the terms and conditions hereinafter described:

(a) Grant of Shared Amenities Easement. Declarant hereby grants to the owner of Unit 1 a perpetual easement for residents of Parcels 1 and their invitees to utilize the

rental and sales office, club area, and fitness center (collectively, the "Shared Amenities") that have been or will be constructed on Unit 1, subject to the conditions precedent and the covenants described in the succeeding sections of this Section 10.2.

(b) Maintenance of Shared Amenities and Required Contributions. The owner of Unit 2 shall be responsible for the maintenance, operation, insuring, and replacement of the Shared Amenities. All such costs attributable to the Shared Amenities (including an industry standard charge for overhead and administrative expense and real property taxes attributable to the Shared Amenities) as reasonably determined by the owner of Unit 2 shall be allocated between Units 1 and 2 based upon the respective numbers of residential dwelling units located within the respective Units and billed to the owners of the respective Units on a monthly basis.

(c) Failure to Provide Maintenance. If the owner of Unit 2 fails to provide necessary maintenance within ninety (90) days after notice of demand therefor by the owner of Unit 1, the owner of Unit 1 giving such notice shall have the right to enter upon Unit 2 to perform such maintenance and shall have a right of contribution from the owner of Unit 2 to recover its reasonable out-of-pocket expenditures for such maintenance that are allocable to the other Unit.

(d) Payment Covenants. Any amounts required to be contributed by the owner of any Unit hereunder to the owner of another Unit shall be due and payable within thirty (30) days after written notice providing proper documentation of costs, and such amounts shall bear interest from such due date until paid at the maximum effective annual rate of interest as determined by the Tennessee Department of Financial Institutions. All owners of a Unit shall be jointly and severally liable for the amounts required to be contributed by such Unit hereunder. If any Unit shall be submitted to a condominium regime or a declaration that shall establish a homeowner's association to administer common areas within such Unit for the benefit of multiple owners, such homeowner's association shall be deemed the owner of such Unit for all purposes under this Section 10.2.

(e) Violation of Rules. The owner of Unit 2, or the homeowner's association established to administer the common areas within Unit 2 for the benefit of multiple owners, shall have the right to preclude any resident of Unit 1, or such resident's invitees from using Shared Amenities in the event such resident or such resident's invitees persistently fail or refuse to follow the rules and regulations applicable to the use of the Shared Amenities upon the same basis that the owner of Unit 2 would refuse to allow its residents or their invitees to use such facilities on account of such transgressions.

(f) Indemnification. Each party burdened or benefited by this instrument agrees to indemnify and save the other party wholly harmless from and against any property damage, liability, cost, claims for injury to person or property, or other expense occasioned by or resulting from its activities authorized under this Section 10.2, as well as its reasonable attorney's fees and costs incurred in the defense of claims or the enforcement of such indemnity.

(g) Notices. Any notice or other communication required or permitted to be given under this Section 10..2 must be in writing and will be deemed effective on the third day after the day when deposited in the United States Mail, certified or registered mail, postage prepaid, and addressed to the last address provided by the owner/lessee to whom notice is being given.

(h) Covenants Running with Land. The servitudes and covenants provided for herein shall be effective upon the date hereof, shall run with the land, shall constitute reciprocal benefits to and burdens upon each of the Units affected hereby, shall inure to the benefit of and be binding upon such Unit owners as well as their successors, assigns, successors-in-title, lessees, and the employees and invitees of such parties, and shall remain in full force and effect and shall be unaffected by a change in ownership of such estates or interests, or any of them, or by any change of use, demolition, reconstruction, expansion or other circumstances, except as specified herein. Each of the rights created hereunder shall be specifically enforceable in a court of equity, all parties hereto recognizing and agreeing that damages at law would be an inadequate remedy.

(i) No Dedication to Public Use. This Section 10.2 is not intended to, and should not be construed to dedicate the Shared Amenities to the general public.

(j) Amendments. This Shared Amenities Easement may be amended or terminated only by a written instrument duly executed by each owner and mortgagee of the Unitss burdened and benefited hereby. If any Unit shall be submitted to a condominium regime or a declaration that shall establish a homeowner's association to administer common areas within such Unit for the benefit of multiple owners, such homeowner's association shall execute the amendment in lieu of the multiple individual owners and mortgagees within such Unit.

(k) Severability. In the event that any provision of this Shared Amenities Easement, or the application thereof to any person or circumstance, is held by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this instrument in that jurisdiction or the application of that provision to any other person or circumstance or in any other jurisdiction, and this instrument shall then be construed in that jurisdiction as if such invalid, illegal or unenforceable provision had not been contained in this instrument, but only to the extent of such invalidity, illegality or unenforceability.

ARTICLE XI.
ASSESSMENT LIENS

Section XI.1. Interest on Assessments. Any past due common expense assessment shall bear interest at the maximum effective annual rate of interest as determined by the Tennessee Department of Financial Institutions.

Section XI.2. Power of Sale. The Association's lien for assessments may be enforced in like manner as a deed of trust with power of sale in accordance with T.C.A. §35-5-

101, et. seq., provided that the Association shall give notice to the Unit Owner and to all lienholders of record prior to the first publication of notice as required under such section and T.C.A. §66-27-415. Subject to compliance with such requirements, the Association may sell the Unit at public auction for cash, and in bar of the statutory right and any equity of redemption, homestead, dower and all other rights and exemptions of every kind, all of which are hereby waived; and the Association shall apply the proceeds from such sale - First to the payment of all costs and expenses of such sale, including attorneys' and trustees' fees and expenses incurred in connection with the sale and Grantor's default; Second to the payment of the assessment and interest thereon; Third, the surplus, if any, to the parties legally entitled thereto.

Section XI.3. Personal Liability. Each Owner of a Unit (whether one or more persons and including all of the shareholders of any corporation) shall be and remain personally liable for the payment of all assessments which may be levied against such Unit by the Association in accordance with this Declaration and any applicable late charge and accrued interest thereon owed.

ARTICLE XII.
RIGHTS OF MORTGAGEES

Section 12.1. Definitions

(a) "Mortgage" shall refer to any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance of a Unit for the purpose of securing the performance of an obligation including, but not limited to, a transfer or conveyance of fee title for such purpose that has been duly recorded in the Register of Deeds Office for Davidson County, Tennessee.

(b) "Mortgagee" or "Mortgage Holder" shall mean the holder of any Mortgage.

Section 12.2 Additional Rights of Mortgage Holders and Other Parties. The following provisions are intended for the benefit of each Mortgage Holder, and to the extent that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

(a) Consent of Mortgagees Required for Certain Material Changes. In addition to any other provisions of this Declaration that set forth particular requirements for amendment of this Master Deed, the consent of Mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages held by Mortgagees shall be required (i) for any amendment to this Master Deed which is of a material adverse nature to the rights of Mortgagees or (ii) to otherwise add or amend any provisions of this Declaration which establish, provide for, govern or regulate any of the following changes that do not involve the exercise of Development Rights or Special Declarant Rights expressly reserved under Article VII hereof :

(i) Reallocation of interests in the Common Elements or Limited Common Elements, or rights to their use;

(ii) Redefinition of any Unit boundaries;

(iii) Convertibility of Units into Common Elements or vice versa;

(iv) Any provisions that expressly benefit mortgage holders, insurers or guarantors;

(v) Voting rights;

(vi) Increases in assessments that raise the previously assessed amount by more than 25%, assessment liens, or the priority of assessments;

(vii) Reduction in reserves for maintenance, repair and replacement of Common Elements;

(viii) Insurance or fidelity bonds;

(ix) Responsibility for maintenance and repair of the Condominium.

(x) Leasing of Units (including, without limitation, modifying or imposing restrictions on leasing of Units; and

(xi) Imposition of any restriction on the transfer of a Unit.

(xii) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than that specified in the Declaration;

(xiii) Any provisions that expressly benefit mortgage holders, insurers or guarantors; and

(xiv) Termination of the legal status of the Condominium after substantial destruction or condemnation.

Notwithstanding the foregoing the Condominium Project may not be terminated except with the written approval of Mortgagees that represent at least sixty-eight percent (68%) of the votes of Units that are subject to mortgages.

(c) Notice to Mortgagees and Guarantors. Each Mortgagee, insurer or guarantor of a mortgage on a Unit, shall be furnished written notice by the Association in the event of the occurrence of:

(i) any material damage to or destruction of the Units or Common Elements (for such purposes, any damage or destruction affecting any portion of the Common Element to the extent of Ten Thousand Dollars ($10,000.00) or more of their value, or, if damage, destruction or taking shall occur to a Unit, to the extent of One Thousand Dollars ($1,000.00) of its value or more, shall be deemed material);

(ii) any condemnation proceeding affecting the Unit or any material portion of the Condominium;

(iii) any delinquency of sixty (60) days or more in the payment of Assessments or other charges owed by the Owner of any Unit on which such Mortgage Holder holds a mortgage;

(iv) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; or

(v) any proposed action which would require the consent of a specified number of Mortgagees pursuant to the terms of this Declaration.

(d) First Mortgagee's Rights Confirmed. Notwithstanding any provision of this Declaration or the Bylaws to the contrary, first Mortgagees shall have the following additional rights:

(i) The distribution to a Unit Owner of insurance proceeds of any condemnation award for losses to or a taking of a Unit or Common Elements shall at all times be subject to the terms of the first Mortgage Holder's mortgage, and no provision hereof shall be deemed to give a Unit Owner or any other party priority over any rights of the first Mortgagees of Units pursuant to their mortgages in respect to the distribution of such awards or proceeds.

(ii) Any first Mortgagee who obtains title to a Unit through foreclosure or pursuant to the remedies under its first on such Unit shall not be liable for any Assessments other than six (6) months (or less) of the Unit's unpaid general Assessments, together with the costs of collecting such unpaid general Assessments as is permitted hereunder.

(iii) The right to examine current copies of this Declaration, the By-Laws, the Charter, rules and regulations and the books, records and financial statements of the Association during normal business hours.

(iv) The right to receive, without any charge and within a reasonable time after such request, the annual financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year, and if expressly requested by any of the agencies or corporations which has an interest or prospective interest in the Condominium (HUD, FNMA, FHLMC, or VA) an audited financial statement for the immediately preceding fiscal year.

(e) Deemed Approval by Mortgagees. Any Mortgagee who receives a written proposal to approve amendments or other actions requiring the consent of Mortgagees and fails to deliver or mail to the requesting party a negative response within sixty (60) days following receipt of notice of such proposal shall be deemed to have approved such request, provided that the notice was delivered by certified or registered mail, "return receipt requested."

(f) No Impairment of Mortgagees' Rights. Notwithstanding anything to the contrary herein contained, the provisions of Section 9.2(b) governing leases of Units shall not apply to impair the right of any Mortgagee to:

(1) foreclose or take title to a Unit pursuant to remedies contained in its Mortgage; or

(2) take a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or

(3) sell, lease, or otherwise dispose of a Unit acquired by the Mortgagee.

Section 12.3 Notice to Association. Upon request, each Unit Owner shall be obligated to furnish to the Association the name and address of any Mortgagee encumbering such Owner's Unit.

ARTICLE XIII.
LIABILITY AND ENFORCEMENT ACTIONS

The Association or any Unit Owner shall have the right to prosecute any proceedings at law or in equity against any person or persons violating any of the provisions of this Declaration, the bylaws, or any rules and regulations of the Association, and to obtain relief by way of injunction, money damages, or both. No delay or omission on the part of the Association or a Unit Owner in exercising any right, power or remedy herein provided in the event of any breach of the foregoing covenants shall be construed as a waiver thereof or acquiescence therein. In the event any provision of the foregoing covenants shall be held invalid by judgment or court order, it shall not be deemed to affect any of the other covenants contained herein, which shall continue and remain in full force and effect. In the event that any of the foregoing covenants shall be declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then the term of such covenant shall be reduced to the maximum period of time allowed by the laws of the State of Tennessee. Should the Association or an aggrieved Co-owner employ counsel to enforce any of the foregoing covenants, the Association or such Co-owner, as the case may be, shall be entitled to recover from the breaching Co-owner the attorney's fees and expenses incurred in such action, provided the Association or such Co-owner ultimately prevails in such action.

ARTICLE XIV.
MASTER ASSOCIATION

Section XIV.1. Common Elements Appurtenant to Property. The powers of the Association in regard to the Common Elements appurtenant to the Property shall be exercised by the Master Association.

Section XIV.2. Assessments Due Master Association. The Association shall pay all assessments due with respect to the Condominium under the Master Declaration, and such assessment shall be part of the Common Expenses of the Condominium assessable to the Unit Owners.

Section XIV.3. Rights of Unit Owner in Master Condominium. The Association shall exercise the rights of the owner of a unit in the Master Condominium applicable to the

Property, including the right to vote for members of the Board of Directors of the Master Association.

Section XIV.4. Restrictions on Units. The Units shall be subject to the restrictions and other terms and conditions of the Master Declaration as supplemented by this Declaration.

ARTICLE XV.
ADDITIONAL DECLARATION

Section XV.1. New Condominiums. Any Unit in the Condominium may be submitted to an additional declaration creating a new condominium, and any rights of the Declarant hereunder appurtenant to the Unit submitted to such additional declaration may be exercised by the declarant of the new condominium.

Section XV.2. Election of Board of Directors. All Unit Owners shall elect all members of the board of directors and the vote of any Unit subject to an additional declaration shall be cast by a representative of the association created under the additional declaration.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by its duly authorized officer as of the 11 day of September, 2020.

Silo West Nashville, LLC, a Tennessee limited liability company

By: _____
Aaron White, President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

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

Witness my hand and seal at office in Nashville, Tennessee, this 8th day of September, 2020.

Notary Public

My Commission Expires:

7-3-23

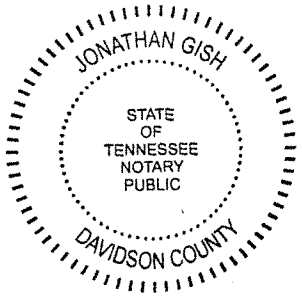
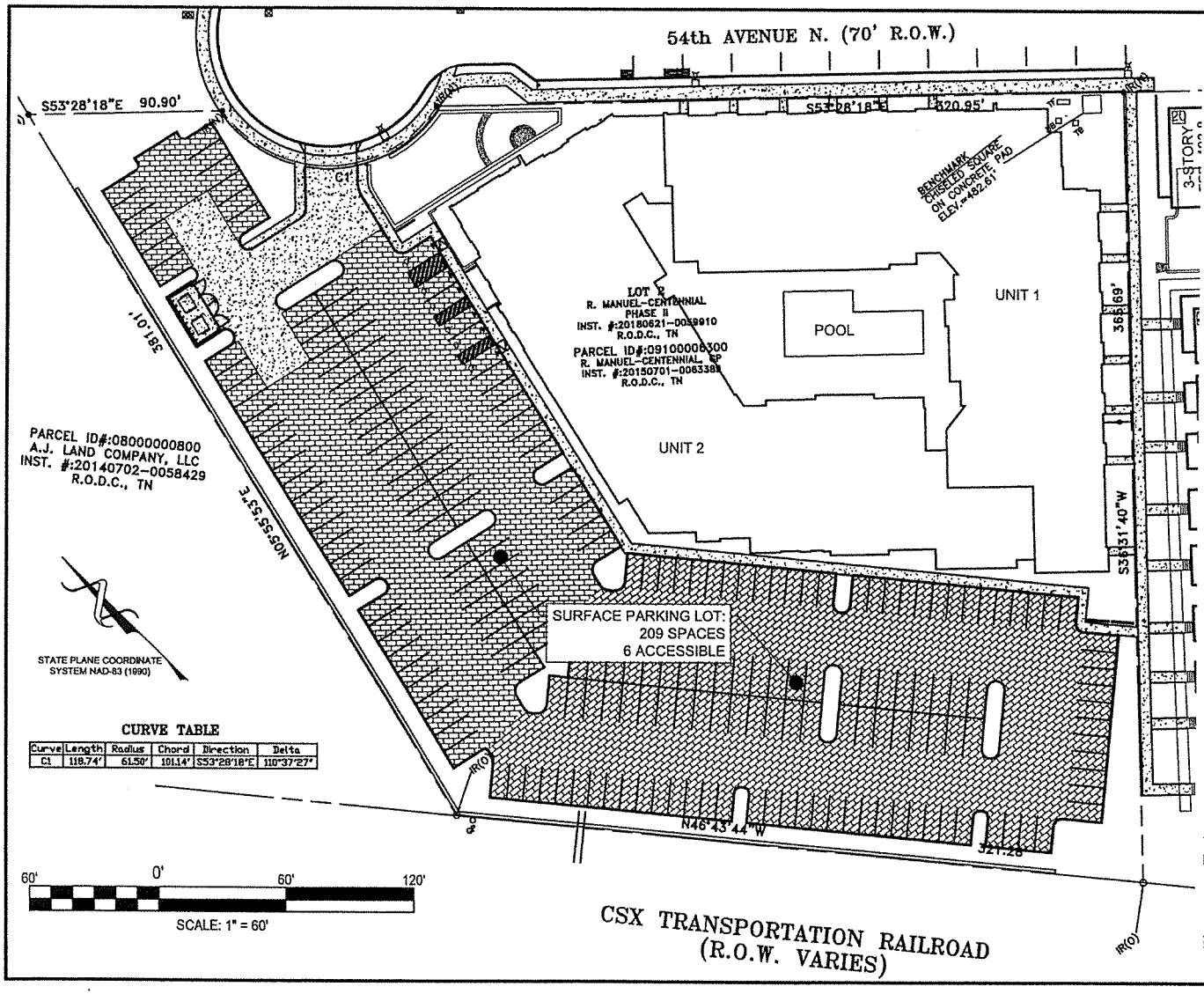


EXHIBIT A

DESCRIPTION OF LAND

Lot 2 as shown on the Final Subdivision Plat and Unified Plat of Record of R. Manuel – Centennial—Phase II, of record as Instrument No. 20180621-0059910 in the Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Silo West Nashville, LLC, by Special Warranty Deed of record as Instrument No. __202009150105203_____ in said Register's Office.



1. THE PROPERTY INCLUDES LOT 2 IN THE SILO BEND DEVELOPMENT AS SHOWN ON THE PLAT FILED ON RECORD IN INSTRUMENT NO. 20180621-0059910 IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

2. THIS SURVEY MEETS THE REQUIREMENTS OF AN URBAN LAND SURVEY (CATEGORY 1), WITH A RATIO OF PRECISION OF THE UNADJUSTED SURVEY GREATER THAN 1:10,000 AS PER STANDARDS OF PRACTICE ADOPTED BY THE BOARD OF EXAMINERS FOR LAND SURVEYORS, STATE OF TENNESSEE.

3. PROPERTY IS ZONED SP, SPECIFIC PLAN DISTRICT WITH AN OV-UZO, URBAN ZONING OVERLAY.

4. THIS PROPERTY IS LOCATED IN ZONE "X" ACCORDING TO FEDERAL EMERGENCY MANAGEMENT AGENCY (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL 47037C0236H, DATED 4/5/2017.

5. ALL AREAS OUTSIDE THE UNITS ARE COMMON ELEMENTS, AND SHADED AREAS SHOWN HEREON INDICATE COMMON ELEMENTS WHICH MAY BE ALLOCATED AS LIMITED COMMON ELEMENTS.

METRO COUNCIL DISTRICT 20
COUNCIL MEMBER: MARY CAROLYN ROBERTS

THIS PLAT CONTAINS ALL INFORMATION REQUIRED BY T.C.A. 66-27-309

REGISTERED ENGINEER

Barge Cauthen & ASSOCIATES
CIVIL ENGINEERS
6606 CHARLOTTE PIKE, STE 210
NASHVILLE, TENNESSEE 37209
615.356.9911 PHONE

EXHIBIT B

PLAT OF SILO WEST NASHVILLE MASTER CONDOMINIUM

SILO WEST NASHVILLE

0 54TH AVE N
NASHVILLE, TN 37209

9.3.20

BCA JOB NO.
2046-96

202009150105204

EXHIBIT C

ALLOCATED INTERESTS

UNIT NO.	Percentage Interest in Common Elements	Size of Unit	Votes	Parking Spaces
Unit No. 1	51.37%	73,230	1	111
Unit No. 2	48.63%	69,305	1	104
Total	100.00%	142,535	2	215

True Copy Certification

I, Valerie Matlock, do hereby make oath that I am the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

Valerie Matlock

Signature

State of Tennessee

County of Davidson

Personally appeared before me, Brandy Gomaz, a notary public for this county and state, Valerie Matlock, who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Brandy Gomaz

Notary's Signature

My Commission Expires: 7-5-21

Notary' Seal (if on paper)

