This instrument prepared by:
Bradley Arant Boult Cummings LLP (apc)
1600 Division Street, Suite 700
Nashville, TN 37203

Karen Johnson Davidson County
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DECLARATION

OF

401 KOREAN VETERANS BOULEVARD CONDOMINIUM

This DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF 401 KOREAN VETERANS BOULEVARD CONDOMINIUM (this "Declaration") is made and entered into as of the 6th day of October, 2020, by PIZZUTI NASHVILLE HOTEL OWNER LLC, a Delaware limited liability company (the "Declarant"), for itself, and on behalf of its successors, grantees and assigns.

RECITALS

A. Declarant is the owner of that certain real estate situated in Nashville, Davidson County, Tennessee and described in Exhibit A attached hereto (the "Real Estate").

C. Declarant, by execution, acknowledgement and recording of this Declaration, in order to create a Condominium (as defined in Tennessee Code Annotated § 66-27-203(8)) hereby subjects and submits the Real Estate to the Act (as defined below) in accordance with the terms and conditions of this Declaration.

NOW, THEREFORE, Declarant hereby makes this Declaration and declares as follows:

1. **Definitions.** The following terms, as used in this Declaration, unless the context clearly requires otherwise, shall mean the following:

(a) "Act" means the Tennessee Condominium Act of 2008, TCA 66-27-201, et seq., as amended. The Act is incorporated herein by this reference.

(b) "Applicable Date" means the date determined pursuant to Section 3.2 of the Bylaws.

(c) "Assessments" mean the Regular Assessments, the Garage Assessments, and the Special Assessments.

(d) "Association" means 401 Korean Veterans Boulevard Owners' Association, Inc., a Tennessee non-profit corporation, and its successors and assigns, whose Members shall be the Owners of the Units, such Association being more particularly described in Paragraph 11 of this Declaration.

(e) "Board of Directors" or "Board" means the governing body of the Association, being the Initial Board referred to in the Bylaws or any subsequent Board of Directors elected by the Members in accordance with the Bylaws.

(f) "Building" means the twenty-one (21) story building constructed upon the Real Estate, as depicted and/or described in the Plans and in Paragraph 3 of this Declaration.

(g) "Bylaws" mean the Bylaws of the Association, as the same may be amended from time to time. A true copy of the existing Bylaws is attached to this Declaration as Exhibit C and incorporated herein by this reference.

(h) "Charter" means the Charter of the Association, to be filed prior to the first conveyance of a Unit with the Tennessee Secretary of State in the form attached to this Declaration as Exhibit B, as the same may be amended from time to time. The Charter is incorporated herein by this reference.

(i) "Common Elements" mean the Common Elements and facilities appurtenant to the Property which are depicted and/or described as such in the Plans or otherwise defined as such in Paragraph 6 of this Declaration, including, without limitation, the Limited Common Elements.

(j) "Common Expenses" mean (i) costs and expenses for administration of the Association, for the upkeep, maintenance, operation, repair and replacement of the Common Elements (excluding any Limited Common Elements that are exclusively for the benefit of a single Unit), for the liabilities and responsibilities associated with the Common Elements (excluding and any Limited Common Elements that are exclusively for the benefit of a single Unit), (ii) insurance premiums as described in Paragraph 14(e) of this Declaration, (iii) structural repairs, (iv) fire and life safety systems, (including without limitation alarms, sprinklers and emergency power), (v) snow and ice removal at the entrance of the Garage and the sidewalks on Fourth Avenue South adjacent to the Project and (vi) any other cost or expense includable within Common Expenses pursuant to Paragraphs 12, 14 or 15 of this Declaration or Sections 3.7(e), 3.15, 5.3 or 5.5 of the Bylaws or otherwise lawfully assessed against the Real Estate or the Members of the Association. It is understood that the cost of repairs that apply to less than all of the Units shall be allocated to the Units benefitted by such repairs and not included in Common Expense. E.g., structural repairs to the Project will be Common Expenses while repairs to exterior shell of the Hotel Unit or the roof shall be allocated to the Hotel. The Association shall use commercially reasonable efforts to allocate costs to the specific Units benefitted thereby.

(k) "Condominium Instruments" means this Declaration, the Charter, the Bylaws and the Rules and Regulations, as each may be amended or supplemented from time to time.

(l) "Co-owners" means all of the Owners of all of the Units.

(m) "Garage" means the portion of the Building depicted and/or described in the Plans as the Garage and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit.

(n) "Garage Assessment" means the assessment applicable to the Owners of the Parking Units as provided in Paragraph 20 of this Declaration and in the Bylaws.

(o) "Garage Expenses" means collectively, Shared Garage Expenses, Hotel Garage Expenses and Symphony Garage Expenses.

(p) "Hotel Garage Expenses" mean costs and expenses for the upkeep, maintenance, operation, repair and replacement of the Garage that are not Common Expenses, Shared Garage Expenses or Symphony Garage Expenses, including without limitation, trash removal, IP access and security cameras, cleaning (including stairwells), lighting (if the lighting for the Symphony Garage Unit is separately metered and maintained), exit signs and fire extinguishers.

(q) "Hotel Parking Unit" means all Parking Spaces in the Garage other than the Symphony Parking Unit, depicted and/or described in the Plans as the Hotel Parking Unit and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit.

(r) "Hotel Unit" means the Unit in the Building depicted and/or described in the Plans as the Hotel Unit and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit.

(s) "Limited Common Elements" mean those areas for which the use and enjoyment are limited to certain Units, which are depicted and/or described as such in the Plans or otherwise defined as such in Paragraph 7 of this Declaration.

(t) "Member" means a member of the Association and "Members" mean the members of the Association.

(u) "Mortgagee" means the holder of a first mortgage lien on a Unit and "Mortgage" means a first mortgage lien on a Unit.

(v) "Occupant" means any party, including any Owner having a right to occupy or use all or any portion of a Unit for any period of time.

(w) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, owning a Unit by conveyance by deed; provided, that persons or entities owning a Unit as joint tenants, tenants by the entities or any form of joint or divided ownership shall be deemed one Owner for purposes of this Declaration; provided further that until a Unit is conveyed by deed, Declarant shall be deemed to be the Owner with respect to such Unit.

(x) "Parking Spaces" means the portions of the Garage utilized for parking, including related utilities, equipment, fixtures and appurtenances. The Parking Spaces shall be as shown on the Plans.

(y) "Parking Unit(s)" means the Hotel Parking Unit and the Symphony Parking Unit.

(z) "Percentage Interest" means the percentage of undivided interest in the Common Elements appertaining to each Unit as determined and/or expressed in Paragraph 8 of this Declaration.

(aa) "Percentage Vote" means that percentage of the total vote accruing to all the Units which is applicable to each particular Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Owners are entitled to vote shall be the same percentage as the Percentage Interest applicable to such Owner's Unit.

(bb) "Permittee" mean any Occupant and any officer, agent, employee, licensee, customer, vendor, supplier, guest, invitee or contractor of an Owner, Occupant, or Declarant, as applicable.

(cc) "Plans" means the floor plans and elevations of the Building and the Units attached here to as Exhibit E, and any supplemental plans that are prepared and filed in connection herewith.

(dd) "Project" means the project commonly known as 401 Korean Veterans Boulevard Condominium.

(ee) "Property" means the Real Estate and appurtenant easements, the Building, and the improvements and property of every kind and nature whatsoever, real, personal and mixed, located upon the Real Estate and used in connection with the operation, use and enjoyment thereof, but does not include the personal property of any Owner.

(ff) "Regular Assessment" means the regular assessment applicable to the Co-owners as provided in Paragraph 12 of this Declaration and in the Bylaws.

(gg) "Rules and Regulations" means the rules and regulations adopted by the Board of Directors from time to time pursuant to this Declaration.

(hh) "Shared Garage Expenses" mean the following costs and expenses for the upkeep, maintenance, operation, repair and replacement of the Garage and for the liabilities and responsibilities associated with the Garage: insurance specific to the Garage (as opposed to the Project as a whole), paving and repair of potholes, elevator, access gate and entrance.

(ii) "Special Assessment" means the special assessment applicable to the Co-owners as provided in Paragraph 12 of this Declaration and in the Bylaws.

(jj) "Symphony Garage Expenses" mean the following costs and expenses for the upkeep, maintenance, operation, repair and replacement of the Symphony Parking Unit: cleaning, striping, signage, installation, operation, maintenance and repair of the card reader providing access for users of the Symphony Parking Unit (including issuance of access cards and other supplies), lighting (including repair and replacement of bulbs, ballasts and fixtures, but excluding the cost of electricity which is addressed in Section 10).

(kk) "Symphony Parking Unit" means one hundred eighty (180) Parking Spaces in the Garage (which shall not include any stacked parking), depicted and/or described in the Plans as the Symphony Parking Unit (and located on the lowest full Garage floors) and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit.

(ll) "Unit" means one of the individual units in the Building which are depicted and/or described in the Plans and in Paragraph 5 of this Declaration, consisting of the Hotel Unit and the Parking Units. "Unit" includes the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit.

(mm) "Valet Zone" means the valet zone shown on the Plans.

2. **Declaration**. Declarant hereby expressly subjects the Property to the Act and declares that the Property shall be a condominium in accordance therewith, to be known as 401 Korean Veterans Boulevard Condominium.

3. **Description of the Building**. There is one Building on the Real Estate which is up to twenty-one (21) stories in height and contains three (3) Units, all as depicted and/or described in the Plans.

4. **Legal Description**. Each Unit is identified on the Plans by name. The legal description for each Unit shall be stated as "the [Hotel/Hotel Parking/Symphony Parking] Unit in Korean Veterans Boulevard Condominium".

5. **Description of Units.**

(a) Appurtenances. Each Unit shall consist of all space within the boundaries thereof, as hereinafter defined. The Hotel Unit shall also include, but not limited to (i) all improvements that are contained within the unfinished perimeter walls, ceilings, and floors; (ii) any heating, ventilating, cooling and other mechanical, electrical, electronic or fiber optic or other related equipment, utility lines and outlets, electrical and plumbing fixtures, pipes, and all other related equipment required to provide heating, air conditioning, hot and cold water, electrical, or other services solely to the Hotel Unit;. The Garage shall consist of all space within the boundaries thereof, as hereinafter defined, and including but not limited to all improvements that are contained within the unfinished perimeter walls, ceilings, and floors; and (iii) any heating, ventilating, cooling and other mechanical, electrical, electronic or fiber optic or other related equipment, utility lines and outlets, electrical and plumbing fixtures, pipes, and all other related equipment required to provide ventilation, cold water, electrical, or other services solely

to the Garage. The Parking Units shall include but not be limited to any electrical or other related equipment (for, example, electric car charging stations) serving individual Parking Spaces within each Unit. Units shall not include any of the structural components of the Building or utility or service lines or other related equipment located within the Units but not exclusively serving such Units.

(b) Boundaries.

(i) The boundaries of each Unit shall be as shown on the Plans.

(ii) The Hotel Unit shall be bounded by the unfinished perimeter walls, ceilings, floors, doors, and windows of such Unit.

(iii) The Garage shall be bounded by the unfinished perimeter walls, ceilings, floors and doors thereof.

(iv) The Parking Units shall be bound vertically by the lines set forth on the Plans delineating the Parking Spaces that comprise such Units and horizontally by the unfinished floors and ceilings thereof.

(v) An unfinished wall, ceiling and floor means the concrete slabs, framing or other structural materials which constitute the wall, ceiling or floor, as the case may be, of the Hotel Unit and the Garage, as applicable.

(vi) In the event any horizontal or vertical or other boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling surface of the Unit, or the lines delineating the Parking Spaces because of inexactness of construction, settling after construction, or for any other reasons, the boundary lines of each Unit shall be deemed to be and treated for purposes of ownership, occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual location.

6. **Common Elements**. The "Common Elements" means (a) the Real Estate, (b) the foundations, columns, girders, beams, supports, roofs and other structural components of the Building, (c) the halls, corridors, fire exits, lobbies, storage areas, vestibules, elevators, elevator lobbies, trash chutes, elevator shafts, stairwells, vertical chases, HVAC and mechanical rooms, stairs, stairways, entrances and exits of the Building (except those located solely within the interior of a Unit), (d) sidewalks, exterior landscaping, irrigation and drainage infrastructure, common Project signage and other exterior common improvements, (e) electricity, gas, water, HVAC, sanitary sewer, telephone, telecommunications, pipes, ducts, electrical wiring and conduits, public utility lines, and any other similar infrastructure or building system serving a Common Element or more than one Unit, (f) exterior lighting fixtures and electrical service lighting the exterior of the Building unless separately metered to the Hotel Unit or Garage, (g) unfinished floors, exterior windows (including frames and glass), and exterior perimeter walls of the Building, (h) all improvements, facilities and appurtenances located outside of the boundary lines of the Hotel Unit and the Garage (except to the extent the same are otherwise classified and defined herein as part of the Hotel Unit or the Garage), (i) the Common Elements designated on the Plans, and (j) the Limited Common Elements.

7. **Limited Common Elements**. The Limited Common Elements and those Units to which use of the Limited Common Elements is limited are designated as follows:

(a) Balconies, decks and patios attached or adjacent to a particular Unit shall constitute Limited Common Elements limited to the exclusive use of the Unit to which they are attached or adjacent unless otherwise designated above or by the Plans.

(b) The Valet Zone shall be a Limited Common Element limited to the exclusive use of the Hotel Unit.

(c) All Common Elements that are only a part of the Garage, such as drive ways, ramps, entrance gates, etc., other than the Parking Units, shall constitute a Limited Common Element limited to the exclusive use of the Parking Units.

(d) Any other areas which are designated by reference on the Plans, the initial deed to a particular Unit or any other agreement between the Owner of the Unit and Declarant or the Association for use by a particular Unit or for use by less than all of the Units, shall constitute Limited Common Elements and shall be limited to the exclusive use by the Unit(s) for which they are designated.

8. **Percentage Interest.** The Percentage Interest of each Unit is set forth on Exhibit D attached hereto. Except as otherwise provided or permitted in this Declaration, the Percentage Interest applicable to each separate Unit shall be of a permanent nature and shall not be altered without the unanimous consent of all the Owners. Notwithstanding the foregoing, the Owners of the Parking Units may reallocate Parking Spaces between themselves, in which event their respective Percentage Interests shall be adjusted accordingly.

9. **Encroachments and Easements for Common Elements.**

(a) If, by reason of the location, construction, settling or shifting of the Property or any other reason, any Common Element now encroaches or shall hereafter encroach upon any Unit, then in such event, an easement shall be deemed to exist and run to the Co-owners, the Association and to each Owner's Mortgagee for the maintenance, use and enjoyment of such Common Element; provided, however, that such easement shall not interfere with the Unit Owner's use, enjoyment, or ability to alter or improve its Unit as permitted herein.

(b) Each Owner and the Owner's Mortgagee shall have an easement in common with all other Co-owners to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Units or the Common Elements and serving such Owner's Unit. Each Owner shall have the right of ingress and egress to and from such Owner's Unit, with such right being appurtenant to the Unit.

(c) The Hotel Unit shall have an appurtenant right and easement to use the air rights above the Building and the roof of the Building for any purpose, including without limitation roof top decks/patios and installation of cellular or other communications equipment, and license or lease such rights to third parties and retain any income therefrom. The use of the roof of the Building by the Hotel Unit shall not adversely

affect the structure of the Building, any roof warranty, any Building system or any equipment installed for the benefit of another Unit on the roof of the Building with the approval of the Board of Directors. The rights of the Hotel Unit to use the roof of the Building shall include the exclusive right to install signage thereon.

10. **Utilities.** The only common utility serving the Hotel Unit and the Garage is electricity, which has not been submetered. Based on the current use of electricity by the Owner of the Symphony Parking Unit and the current electric rate of $0.1032 per kilowatt hour, the Owner of the Symphony Parking Unit shall pay Two Hundred Twelve and 71/100 Dollars ($212.71) per month (the "Symphony Unit Electric Cost"), in advance on the first day of each month, to the Owner of the Hotel Unit for the electricity serving the Symphony Parking Unit and the Limited Common Elements serving the Symphony Parking Unit. If the use of electricity by the Owner of the Symphony Parking Unit increases (for example, by the addition of electric car charging stations in the Symphony Parking Unit), then the Symphony Unit Electric Cost shall be equitably increased by the Board of Directors to reflect such increased usage. For so long as the Hotel Unit and the Hotel Parking Unit are owned by the same entity, the Owner of the Hotel Unit shall be responsible for paying the remainder of the electric bill for the Hotel Unit and the Hotel Parking Unit and the Limited Common Elements serving the Hotel Unit and the Hotel Parking Unit. In the event the Hotel Unit and the Hotel Parking Unit are no longer owned by the same entity, the Owner of the Hotel Unit and the Owner of the Hotel Parking Unit shall agree upon a mutually agreed upon allocation of the cost of the electricity between (a) the Hotel Unit and the Limited Common Elements serving the Hotel Unit and (b) the Hotel Parking Unit and the Limited Common Elements serving the Hotel Parking Unit. Any Symphony Unit Electric Cost which is not paid in full by tenth day of each month shall be deemed delinquent without further notice or demand to the Owner of the Symphony Parking Unit, and the Owner of the Symphony Parking Unit may be charged a late fee in the amount of five percent (5%) of the delinquent Symphony Unit Electric Cost, and all such delinquent payments of Symphony Unit Electric Cost and charges shall bear interest from the dates incurred until paid in full, at the maximum effective annual rate of interest as determined by the Tennessee Department of Financial Institutions. Annually on the anniversary date of the recording of this Declaration, the Board of Directors shall increase or decrease the Symphony Unit Electric Cost by the same percentage increase or decrease, as the case may be, in the per kilowatt hour electric rate charged to the Project since the previous anniversary date. The Owner of the Hotel Unit shall be responsible for paying the costs of all other utilities serving the Hotel Unit. Notwithstanding any provision in this Declaration to the contrary, the payment of the cost of utilities for the Hotel Unit and the Garage shall be controlled by the provisions of this Section 10.

11. **Association of Owners.**

(a) Subject to the obligations of the Owners, the maintenance, repair, upkeep, replacement, administration, management and operation of the Property, exclusive of the Units and the Limited Common Elements appurtenant to a single Unit, shall be the obligation of the Association. Each Owner shall, automatically upon becoming an Owner, be and become a Member of the Association and shall remain a Member of the Association until such time as such Owner's ownership of a Unit ceases, and each Owner's membership shall terminate when such person ceases to be the Owner, and shall be transferred to the new Owner.

(b) The Association shall elect a Board of Directors in accordance with and as prescribed in the Bylaws. Each person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed to fill a vacancy, shall be deemed a Member of the Association and an Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board shall be deemed or considered a Member of the Association nor an Owner for any other purpose (unless such person is actually the Owner of a Unit and thereby a Member of the Association).

(c) The Board of Directors shall be the governing body of the Association, representing all of the Owners in providing for the management, administration, operation, maintenance, repair, replacement and upkeep of the Property, exclusive of the Units and the Limited Common Elements appurtenant to a single Unit.

12. **Maintenance, Repairs and Replacements; Assessments.**

(a) Each Owner (except for Owners of the Parking Units) shall, at such Owner's expense, be responsible for the maintenance, repairs, decoration and replacement of such Owner's own Unit and for any Limited Common Elements reserved or designated for the exclusive use of such Owner's Unit or the Owner thereof. Each Owner shall repair any defect or condition in such Owner's Unit and the Limited Common Elements reserved or designated for the exclusive use of such Owner's Unit which, if not repaired, might adversely affect any other Unit or the Common Elements. Maintenance, repairs, replacements and upkeep of the Common Elements (exclusive of the Limited Common Elements appurtenant to an individual Unit) or that portion of the Property covered by the Association's insurance as provided in Paragraph 14 of this Declaration shall be furnished by the Association as part of the Common Expenses, except as otherwise provided herein or in the Bylaws. The Board of Directors shall adopt Rules and Regulations concerning maintenance, repairs, use and enjoyment of the Common Elements as it deems advisable, necessary or appropriate, and may amend and modify the same from time to time as it deems advisable, necessary or appropriate. The Board of Directors or their designated agent shall have the right at reasonable times and upon reasonable prior notice (except in cases of emergency, in which case no notice shall be required), to enter into each individual Unit for the purpose of inspection of Common Elements and replacement, repair and maintenance of such Common Elements.

(b) As of the first day of the first month following the conveyance by deed of the first Unit by Declarant or such earlier date designated by Declarant, (i) each Unit and the Percentage Interest appurtenant thereto shall be subject to Regular Assessments and Special Assessments; and (ii) each Parking Unit and the Percentage Interest appurtenant thereto shall be subject to Garage Assessments and Special Assessments for the Garage (as determined by Declarant and/or the Board of Directors, as applicable) (collectively, the "Assessments"), as provided in this Paragraph 12 and Article V of the Bylaws, and all such Assessments shall constitute liens upon each Unit and the appurtenant Percentage Interest as provided and described in this Declaration and the Bylaws. The date(s) on which the Assessments are due and payable shall be as specified in this Declaration or the Bylaws, or if not so specified, then as determined by the Board of Directors. In addition,

each Owner shall be personally liable for the amounts of any and all Assessments which become due and payable during the period in which such Owner owns a Unit. Except as provided in § 66-27-415(b)(2) of the Act, the lien of any Assessment shall be subordinate to the lien of any Mortgage on any Unit which was recorded before the time when said Assessment first became delinquent, and any sale or transfer of a Unit pursuant to a foreclosure of a Mortgage shall extinguish such subordinate liens. Where the Mortgagee holding a Mortgage acquires a Unit as a result of foreclosure of the Mortgage or of the acceptance of a deed in lieu of foreclosure, such Mortgagee, its successors and assigns, shall not be personally liable for the Assessments levied against such Unit which were levied prior to the acquisition of such Unit by such Mortgagee.

(c) Each Assessment shall be due and payable on the due date(s) thereof as specified in this Declaration or the Bylaws, or if not so specified, then on the due date(s) determined by the Board of Directors, and the date for the payment of such Assessment is hereby termed the "Delinquency Date". Any Assessment which is not paid in full by the Delinquency Date shall be deemed delinquent without further notice or demand to the defaulting Owner, and such Owner may be charged a late fee in the amount of five percent (5%) of the delinquent Assessment, and all such delinquent Assessments and charges shall bear interest from the dates incurred until paid in full, at the maximum effective annual rate of interest as determined by the Tennessee Department of Financial Institutions. Notwithstanding the foregoing, the late fee and interest shall be waived for the first late payment by an Owner in any period of twelve (12) consecutive months, as long as payment is made within ten (10) business days after the Owner receives notice that the Assessment is past due. In the event that any costs or expenses, including, without limitation, attorneys' fees, are incurred by or on behalf of the Association with respect to the recovery or collection of any delinquent Assessment, all such costs and expenses shall be due and payable immediately by such delinquent Owner and shall bear interest from the dates incurred until paid in full, at the maximum effective annual rate of interest as determined by the Tennessee Department of Financial Institutions. All interest, late fees, costs and expenses payable hereunder with respect to a delinquent Assessment shall be added to and deemed a part of such delinquent Assessment and shall constitute a lien on the delinquent Owner's Unit as of the date on which such delinquent Assessment first became a lien. In the event that any Assessment is not fully paid on or before the Delinquency Date, the Association shall be entitled to accelerate and declare due and payable in full all installments of Assessments due for the year in which such delinquency occurs, to require the delinquent Owner to pay its Assessments quarterly in advance and to enforce payment of the same by foreclosure of said lien and/or other appropriate legal proceedings in accordance with the laws of the State of Tennessee.

13. **Alterations, Additions and Improvements**. No Owner shall make any alterations or additions to or that would affect the Common Elements, including without limitation any structural components or shared utility or building systems, without the prior written approval of the Board of Directors.

14. **Insurance**.

(a) The Co-owners, through the Association, shall purchase a master property insurance policy in accordance with the requirements of T.C.A. § 66-27-413, using generally acceptable insurance carriers, affording special form causes of loss insurance (or its current equivalent) on all portions of the Building that are not part of a Unit and that comprise the Common Elements, in an amount equal to the full replacement value of such improvements (except foundations and footings), to the extent such coverage is available. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board of Directors, the Board of Directors may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense. Such insurance coverage shall name each Owner and, if applicable, the Mortgagee of each Owner, as insureds and shall be for the benefit of each such Owner and Mortgagee in accordance with the following terms and conditions:

(i) All proceeds payable as a result of casualty losses sustained, which are covered by insurance purchased by the Association as hereinabove set forth, shall be paid to it or to the Board of Directors, which shall act as the insurance trustee and hold such proceeds for the benefit of the individual Owners and Mortgagees. The proceeds shall be used or disbursed by the Association or Board of Directors, only in accordance with the provisions of this Declaration and any surety bond or bonds obtained by the Board of Directors concerning the officers of the Association, as provided in the Bylaws, shall specifically include protection for any insurance proceeds so received. Certain provisions in this Paragraph 14 and in this Declaration are for the benefit of Mortgagees of Units, and all of such provisions are covenants for the benefit of any Mortgagee of a Unit and may be enforced by any such Mortgagee.

(ii) The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by any event insured under the said master property insurance policy. No Owner or any other party shall have priority over any rights of a Mortgagee pursuant to its Mortgage in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of any Unit and/or Common Elements. The Association shall have exclusive authority to negotiate losses under any policy providing property or liability insurance and to perform such other functions as are necessary to accomplish this purpose. Each Owner appoints the Association to act for and on behalf of the Owners for the purpose of purchasing and maintaining such insurance, including the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability and the performance of all other acts necessary to accomplish such purposes.

(iii) It is understood that the Association will not carry property insurance on the personal property of the Owners, or their customers, agents, employees, or invitees, and that each Owner will be independently responsible for carrying any insurance on such personal property that it may desire.

(b) Such master property insurance policy, shall (to the extent the same are obtainable) contain (i) a provision or endorsement that the insurer waives its right to subrogation as to any claim against the Association, the Board of Directors, its agents and employees, Owners, their respective agents and guests, (ii) a provision or endorsement that waives any defense based on the invalidity arising from the acts of the insured or any Owner, and (iii) a provision or endorsement that such policy shall not be terminated for non-payment of premiums without at least ten (10) days' prior written notice to the Owners, Mortgagees and to the Association and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms, (A) that the insurer shall not be entitled to contribution against property insurance that may be purchased by individual Owners as hereinafter permitted, (B) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to Paragraph 15 of this Declaration, and (C) an agreed amount endorsement or an inflation guard endorsement to the extent such are commonly required by prudent institutional mortgage investors in the Davidson County, Tennessee area.

(c) The Co-owners, through the Association, shall also purchase a master commercial general liability insurance policy (or its current equivalent) in accordance with the requirements of T.C.A. § 66-27-413, for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements, with single limit coverage for injuries to a single person and damage to property of not less than $1,000,000 per occurrence and $2,000,000 aggregate or such higher amounts required by the Act or otherwise deemed advisable by the Board of Directors. Such commercial general liability insurance policy shall cover the Association, the Board of Directors, any committee or organization of the Association or Board of Directors, any managing agent appointed or employed by the Association, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements, and shall name all Owners as additional insureds.

(d) The Co-owners, through the Association, shall also obtain any other insurance required by law to be maintained, including but not limited to worker's compensation insurance, if applicable, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate in connection with the use, ownership, or maintenance of the Common Elements. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Association, the Board of Directors and any managing agent acting on behalf of the Association.

(e) The premiums for all such insurance hereinabove described shall be paid by the Association as part of the Common Expenses. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be

affected thereby, which notice shall be furnished by the officer of the Association who is required to send notices of meetings of the Association.

(f) In no event shall any distribution of proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance. In such event, any remittances shall be to the Owner and its Mortgagee jointly.

(g) The Owner of the Hotel Unit shall be solely responsible for loss or damage to the Hotel Unit and the contents thereof however caused (including, but not limited to, the appurtenances described in Paragraph 5(a) and all floor, ceiling and wall coverings and fixtures, light fixtures, appliances and betterments and improvements installed by such Owner) and such Owner's personal property stored elsewhere on the Property, and the Association shall have no liability to the Owner of the Hotel Unit for loss or damage to the contents of the Hotel Unit. The Owner of the Hotel Unit shall obtain such Owner's own insurance to cover any such loss and risk to such Owner's Unit and the contents thereof and its personal property.

(h) The Association shall obtain property insurance to cover any loss or damage to the Garage and the contents thereof however caused (including, but not limited to, the appurtenances described in Paragraph 5(a) and all fixtures, light fixtures, appliances and betterments and improvements installed by the Owners of the Parking Units). The cost of such insurance shall be a Shared Garage Expense.

(i) Each Owner shall maintain such additional insurance at its own expense as the Board of Directors shall from time to time deem necessary, advisable or appropriate, including but not limited to: (i) commercial general liability insurance in such amount or amounts as the Board of Directors shall deem appropriate from time to time; and (ii) special form causes of loss insurance (or its current equivalent) on its Unit (excluding the Parking Units) in an amount equal to the full replacement value of the improvements comprising such Unit to the extent such coverage is available, and such insurance shall provide that it shall be without contribution as against the property insurance purchased by the Association and shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master property insurance policy to be obtained by the Association. Each Owner shall, within ten (10) days of a written request from the Board of Directors, provide certificates of insurance evidencing all insurance required to be maintained by an Owner pursuant to this Declaration. The Association shall have the right to obtain any insurance required to be maintained by an Owner pursuant to this Declaration upon an Owner's failure to timely provide such certificates, without any additional notice. If a casualty loss is sustained and there is a reduction in the amount of the proceeds that would otherwise be payable on the insurance purchased by the Association pursuant to this Paragraph 14 due to proration of insurance purchased by an Owner under this Paragraph 14, the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as herein provided.

(j) The Association shall provide written notice to all Co-owners or their respective Mortgagees (whose interests may be affected) of any revision or termination of any insurance policy required to be obtained by the Association.

(k) In the event an Owner requires special insurance coverage, any increased costs associated with such special insurance coverage shall be the sole responsibility of such Owner.

15. **Casualty and Restoration.**

(a) Except as hereinafter provided, damage to or destruction of any portions of the Building that are not part of a Unit due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose unless a "determination not to rebuild" (hereinafter defined) is made.

(b) If any insurance proceeds received by the Association as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Building so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be a Common Expense and assessed as part of the Common Expenses.

(c) Repair, reconstruction and restoration shall mean construction or rebuilding of those portions of the Building which are not a Unit to as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same type of architecture.

(d) Upon substantial damage to or destruction (meaning loss of fifty percent (50%) or more of the relevant improvements) of any portions of the Building which are not a part of a Unit, a special meeting of the Association shall be called and held within thirty (30) days after any fire or any other casualty or disaster damaging or destroying the Building for the purpose of making a determination not to rebuild. As used herein, a "determination not to rebuild" means that all of the Unit Owners by unanimous vote determine that the Building should not be restored, repaired and reconstructed and all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws have unanimously approved such determination. If such a special meeting is not called and held within such thirty (30)-day period, or if all of the Mortgagees have not approved the determination not to rebuild within thirty (30) days after such special meeting, then it shall be conclusively presumed that there was not a determination not to rebuild and the Association shall proceed with repair and reconstruction of the Building (exclusive of Units) as herein provided.

(e) If a determination not to rebuild is made per the provisions of Paragraph 15(a) above, the Building shall not be rebuilt, reconstructed or repaired and, in such event the net proceeds of the insurance held by the Association with respect to the Property, if any, shall be divided among all the Owners in a percentage equal to the

Percentage Interest, after first paying out of the respective shares of the Owners, to the extent sufficient for the purpose, all liens on the Units owned by each Owner.

(f) Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Association has the responsibility of maintenance and repair, the Board of Directors shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desire.

(g) The proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Directors from collections of assessments against Owners on account of such casualty, shall constitute a construction fund which shall be disbursed, in payment of the costs of reconstruction and repair in the following manner:

(i) Upon the request of a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Tennessee and employed by the Board of Directors to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect, or other persons who have rendered services or furnished materials in connection with the work, and certifying (A) that the sums requested by them in payment are justly due and owing and that said sums do not exceed the value of the services and materials furnished; (B) that there is no other outstanding indebtedness known to the said architect for the services and materials described; and (C) that the costs as estimated by said architect for the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(ii) Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Building was originally constructed; provided, however, that such easement shall not interfere with the Unit Owner's use, enjoyment, or ability to alter or improve its Unit as permitted herein. Such encroachments shall be allowed to continue in existence for so long as the Building stands.

(iii) In the event that there is any surplus of monies in the construction fund after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Board of Directors as a reserve or may be used in the maintenance and operation of the Common Elements. The action of the Board of Directors in proceeding to repair or reconstruct damage

shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

(h) If any Unit or portion thereof or any of the Common Elements is made the subject of a condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the affected Mortgagee or Mortgagees shall be given timely written notice of such proceeding or proposed acquisition. The Association shall represent the Owners in any condemnation proceeding or any negotiation settlements or agreements with the condemning authority for acquisition of the Common Elements or any part thereof. In the event of a taking or acquisition of part or all of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Association to be held in trust for the Owners and Mortgagees as their interests may appear and the provisions of the Declaration relating to restoration and allocation of funds in the event of a casualty shall be applicable in the event of a condemnation.

16. **Covenants and Restrictions.** Additional covenants and restrictions applicable to the use and enjoyment of the Units and the Common Elements and Limited Common Elements are set forth in the Bylaws. These covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner or by the Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation.

17. **Amendment of Declaration.** Except as otherwise provided in this Declaration or in the Act, amendments to this Declaration shall be proposed and adopted in the following manner:

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

(b) Resolution. A resolution to adopt a proposed amendment may be proposed by any member of the Board of Directors.

(c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the Bylaws.

(d) Adoption. Any proposed amendment to this Declaration must be approved by the Owners having at least sixty-seven percent (67%) of the Percentage Vote; provided that if the proposed amendment (i) affects less than all of the Units, such amendment need only be approved by the Owners of the affected Units; and (ii) impairs a Unit, such amendment must be approved by the Owner of the impaired Unit. In the event any Unit is subject to a Mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior

notice of its Mortgage interest to the Board of Directors in accordance with the provisions of the Bylaws.

(e) Special Amendments. No amendment to this Declaration shall be adopted which changes: (i) the Percentage Interest with respect to any Unit, the applicable share of an Owner's liability for the Common Expenses, without the approval of one hundred percent (100%) of the Co-owners and all Mortgagees whose Mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws, except as set forth in Paragraph 8 or otherwise provided herein; (ii) the provisions of Paragraph 15 of this Declaration with respect to reconstruction or repair in the event of fire or any other casualty or disaster, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws; (iii) the provisions of Paragraph 14 of this Declaration providing for no priority of an Owner or other person over a Mortgagee as to insurance or condemnation proceeds, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws; (iv) any amendment that would impair the Garage or the operation thereof without the approval of the Owners of the Parking Units; (v) any amendment that would impair the Hotel Parking Unit without the approval of the Owner of the Hotel Parking Unit; or (vi) any amendment that would impair or adversely affect the Symphony Parking Unit without the approval of the Owner of the Symphony Parking Unit.

(f) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association and shall include an affidavit stating that the Owners having at least sixty-seven percent (67%) of the Percentage Vote have approved the amendment and shall be recorded in the in the office of the Davidson County Register of Deeds and such amendment shall not become effective until so recorded.

(g) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein or the Charter or Bylaws to the contrary, Declarant shall have the right acting alone and without the consent or approval of the Co-owners, the Association, the Board of Directors, any Mortgagees or any other person or entity at any time prior to the Applicable Date to amend or supplement this Declaration from time to time if:

(i) such amendment or supplement is necessary to conform this Declaration to the Act;

(ii) such amendment is necessary to correct clerical or typographical errors;

(iii) such amendment or supplement is, in Declarant's reasonable judgment, in the best interest of the Project and does not materially adversely affect the rights or increase the obligations of the Co-owners or any Mortgagees; or

(v) such amendment or supplement is necessary due to discrepancies between the Building, Units or the Common Elements as built and the Building, Units or Common Elements as reflected on the Plans.

(h) Special Requirements. Notwithstanding anything to the contrary contained herein or in the Bylaws, unless specifically controlled by a more restrictive provision contained herein, the Association shall not, without the prior written notice to all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws and the prior written consent of all of such Mortgagees and all of the Owners, be entitled to:

(i) except as set forth in Paragraph 10 or Paragraph 19 change the Percentage Interest or obligations of any individual Unit for the purpose of: (A) levying Assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (B) determining the ownership of each Unit in the Common Elements;

(ii) except as set forth in Paragraph 19, by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements (provided that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements shall not be deemed transfers within the meaning of this clause); or

(iii) use property insurance proceeds for losses to any part of the Property for other than the repair, replacement or reconstruction of such Property, except as provided in Paragraph 15 of this Declaration.

18. **Acceptance and Ratification**. All present and future Owners, Mortgagees, tenants and occupants of the Units shall be subject to and shall comply with the provisions of the Condominium Instruments. The acceptance of an interest in any Unit or the act of occupancy of any Unit shall constitute an agreement that the provisions of the Condominium Instruments, and all such provisions shall be covenants running with the land and shall bind any person having any interest or estate from time to time in a Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, Associations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Unit or Units or any part of the Project in any manner shall be subject to the Act and Condominium Instruments.

19. **Negligence**. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by such Owner's negligence or willful misconduct or by that of such Owner's invitees, licensees, guests, employees, agents or lessees to the extent that such expense is not covered by the proceeds of insurance received by the Association. An Owner shall pay the amount of any increase in insurance premiums occasioned by such Owner's use, misuse, occupancy or abandonment of such Owner's Unit or its appurtenances or of the Common Elements or Limited Common Elements.

20. **Parking.** Notwithstanding anything to the contrary herein, even though the Parking Spaces shall be part of the Parking Units, and the Owners of the Parking Units shall have the exclusive right to use such Parking Spaces, the Owners of the Parking Units shall not be responsible for maintaining and repairing the Parking Units, but rather the Association shall be responsible therefor, and such costs, together with all other Garage Expenses shall be assessed solely to the Owners of the Parking Units as set forth herein as Garage Assessments. The Board (a) shall estimate the Garage Expenses and may include a reasonable estimate of replacement reserves for the Garage for budget purposes in connection with determining the Garage Assessments; (b) shall use the Garage Assessments and any Special Assessments for Garage Expenses to pay the Garage Expenses and, if applicable, establish a replacement reserve with respect to the Garage; and (c) each Owner of a Parking Unit shall pay a Garage Assessment as determined pursuant to Section 5.4 of the Bylaws, but with the aggregate amount of the Garage Assessments being allocated to each Parking Unit in an amount equal to the aggregate amount of the Garage Assessment multiplied by a fraction, the numerator of which is the number of Parking Spaces in such Unit and the denominator of which is the total number of Parking Spaces in the Garage. Further, if the Owner of a Parking Unit does not pay any Assessment allocable to such Unit, the Association obtains a judgment against the Owner for the Assessment and the Owner does not pay the Assessment within ten (10) days following issuance of the judgment, the Board may suspend the parking rights of the Owner of such Parking Unit until the judgment is paid.

21. **Granting of Easements and Licenses.**

(a) The Association is granted the authority to grant easements in and to the Common Elements to utility companies upon such terms and conditions and for such consideration as it deems advisable, necessary or appropriate.

(b) The Association is granted the authority to grant licenses in and to the Common Elements that do not materially adversely affect the use thereof by the Owners upon such terms and conditions and for such consideration as the Association deems advisable, necessary or appropriate.

22. **Easement for Utilities and Public and Quasi Public Vehicles**. All public and quasi-public vehicles, including, but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles, shall have the right to enter upon the Common Elements and Limited Common Elements of the Project in the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including, but not limited to water, sewer, gas, telephone, cable, fiber optic and other information transmission media, and electricity on the Property (collectively, the "Utilities"); provided, that nothing herein shall permit the installation of Utilities, except as initially designed and approved by Declarant or as thereafter approved by the Board of Directors. By virtue of this easement, the companies providing Utilities are expressly permitted to erect and maintain the necessary equipment on the Property and to affix and maintain wires, circuits, conduits and other equipment on, above, across and under the roofs and exterior walls of the Building.

23. **Initial Management**. As set forth in the Bylaws, the Initial Board shall be as set forth in the Charter. The Board of Directors may enter into a management agreement with a

third party (which may be an affiliate or related party to Declarant or any Owner) with either party having the right to terminate upon not more than ninety (90) days' notice under which the management company will provide supervision, fiscal and general management and maintenance of the Common Elements and, in general, perform all of the duties and obligations of the Association. In the event no management agreement exists because of termination or otherwise, the Association shall thereupon and thereafter resume performance of all such management duties, obligations and functions. All fees and costs incurred under any such management contract shall be a Common Expense. The Association, with the consent of the owner of the Hotel Parking Unit, may engage a manager in connection with the operation of the Garage and all fees and costs incurred under any such management contract shall be included in Hotel Garage Expenses. The Owner of the Symphony Parking Unit may not be assessed for the cost of a manager for the Garage unless the Owner of the Symphony Parking Unit expressly agrees to engage such manager and pay a share of the cost thereof; it being understood that mere approval of a Budget shall not be deemed an agreement by the Owner of the Symphony Parking Unit to pay for such manager.

24. **Right of First Refusal**.

(a) If the Owner of the Symphony Parking Unit enters into a contract to sell (a "Sale") the Symphony Parking Unit to a party other than an affiliate of the Nashville Symphony Association, the Owner of the Hotel Parking Unit shall have a continuing right of first refusal to purchase the Symphony Parking Unit (the "Refusal Right"). In the event of a Sale, the Owner of the Symphony Parking shall notify the Owner of the Hotel Parking Unit in writing of the prospective Sale (the "Sale Notice"). The Sale Notice shall include a copy of the applicable contract of sale (the "Contract").

(b) In order to exercise the Refusal Right, the Owner of the Hotel Parking Unit shall notify the Owner of the Symphony Parking Unit of its intent to so accept, within thirty (30) days after receipt of the Sale Notice. If the Owner of the Hotel Parking Unit shall exercise the Refusal Right, the Owner of the Hotel Parking Unit and the Owner of the Symphony Parking Unit shall execute a contract of sale upon the same terms and conditions set forth in the Contract.

(c) In the event the Owner of the Hotel Parking Unit does not exercise the Refusal Right, the Owner of the Symphony Parking Unit may thereafter sell the Symphony Parking Unit pursuant to the Contract; provided that (i) if the Sale does not close within one (1) year following the date of the Sale Notice, or in the event the economic terms reflected in the Contract become more favorable to the purchaser; or (ii) at the time of any future Sale, the Owner of the Symphony Parking Unit must once again offer the Symphony Parking Unit to the Owner of the Hotel Parking Unit as provided above.

25. **Default and Remedies**

(a) The remedies set forth in this Section for breach of the provisions set forth in the Condominium Instruments shall be in addition to and not in substitution for any other remedies available to any Owner or the Association for breach of the Condominium

Instruments set forth in this Declaration or available at law, in equity or otherwise, all of which are intended to be cumulative.

(b) The Real Property shall be used only for those uses and purposes set out in this Declaration. Every Owner and its Permittees shall comply with the Condominium Instruments and any lack of compliance therewith shall entitle the Association and, in an appropriate case, one (1) or more aggrieved Owners, to take action to enforce the terms of the Condominium Instruments. The Board of Directors shall have the power to impose reasonable fines, which fines shall constitute a lien upon the Owner's Unit for violation of any duty imposed under the Condominium Instruments; provided, however, nothing herein shall authorize the Association or the Board to limit the use of Common Elements or voting rights and the Association and Board shall not be permitted to do so. In the event that any Owner of a Unit violates any of the Condominium Instruments and a fine is imposed, notice of such violation shall be sent to such Owner and the fine shall be an assessment and a lien against the Unit until paid. The failure of the Board to enforce any provision of the Condominium Instruments shall not be deemed a waiver of the right of the Board to do so thereafter.

(c) The Board shall not impose a fine unless and until the Association has sent or delivered written notice to the violating Owner as provided in this Paragraph 25. Any such fine or fines may be effective or commence upon the sending of a Notice of Uncured Violation as set forth in Paragraph 25(e) below or such later date as may be set forth in such Notice of Uncured Violation, notwithstanding the violator's right to request a hearing before the Board to challenge such fine or fines under Paragraph 25(f) below.

(d) If any provision of the Condominium Instruments is violated, the Board shall send the violating Unit Owner a written notice to cure identifying the violation(s) and fine(s) to be imposed in the event that the violation(s) is not fully cured by the end of the Cure Period. The "Cure Period" shall be: (i) ten (10) business days, if the violation can be cured or remedied solely by the payment of money or cessation of an activity; or (ii) thirty (30) days, as to any other violation; provided, however, that (1) in the case of an emergency involving either imminent danger of personal injury or imminent danger of material damage to property or the interruption of utility services or other critical services to any Unit, the Cure Period shall be such time as is reasonably necessary in light of the circumstances if curative action is promptly commenced and (2) except in the case of such an emergency, if the nature of the failure is such that it is not subject to cure or remedy solely by the payment of money and if the failing Owner has commenced appropriate curative action prior to the expiration of the Cure Period and thereafter has diligently pursued the completion of such cure and is continuing to do so, then the Cure Period shall be extended for such additional period of time, but not more than sixty (60) days, as shall be required to cure such failure with appropriate, diligent and continuous action. Nothing contained in this Paragraph 25(d) shall be construed to give rise to any default on the part of any Owner under this Declaration based on any interruption of utility services or other critical services if the cause or cure of such interruption is not within the reasonable control of such Owner.

(e) If the violating Owner fails to timely cure the violation(s) specified in the written notice to cure, the Board shall send the violating Unit Owner a written notice of Notice of Uncured Violation identifying the uncured violation(s) and the fine(s) being imposed and further advising the violating Unit Owner of the right to request a hearing before the Board to contest the violation(s) or fine(s) or to request reconsideration of the fine(s). Fine(s) may be effective or commence seven (7) days from the date on which the violating Unit Owner receives said written Notice of Uncured Violation or such later date specified in such Notice of Uncured Violation, notwithstanding the violator's right to request a hearing before the Board to challenge the fine. In the event of a continuing violation, fines may be imposed by the Association for each day the violation continues or occurs again up to the maximum amount set forth in Paragraph 25(g) below without further notice to the violating Unit Owner.

(f) If a written request for hearing is received from the violating Owner within ten (10) days of the date of the notice of Notice of Uncured Violation provided above, then the Board shall schedule and hold in executive session a hearing affording the violating Owner a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing. The Board may establish rules of conduct for such hearing, which may include limits on time and on the number of participants who may be present at one time.

(g) The Board of Directors on behalf of the Association may impose a fine in an amount not to exceed Two Hundred Fifty Dollars ($250.00) per day for any one violation of the Condominium Instruments, up to a maximum amount of Three Thousand Five Hundred Dollars ($3,500) for any one (1) continuing violation of any Condominium Instrument. Under no circumstance shall this maximum fine provision limit or prevent the Association from pursuing all other legal and equitable remedies available to enforce the provisions of this Declaration.

26. **Costs and Attorneys' Fees**. In any proceeding arising because of failure of a party to perform hereunder or under the Condominium Instruments, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

27. **Jury Trial**. By acceptance of its interest with respect to a Unit, each Owner voluntarily, knowingly, irrevocably and unconditionally waives any right to have a jury participate in resolving any dispute between the Owners arising out of or in any way related to the Condominium Instruments.

28. **Conflict**. In the case of any conflict between this Declaration and the Charter, this Declaration shall control. In the case of any conflict between this Declaration and the Bylaws, this Declaration shall control.

29. **Waiver**. No Owner may exempt such Owner from liability for such Owner's contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Elements or Limited Common Elements or by abandonment of such Owner's Unit.

30. **Severability Clause**. The invalidity of any covenant, restriction, condition, limitation or other provisions of this Declaration or the Bylaws filed herewith shall not impair or affect in any manner the validity, enforceability or affect the remaining provisions of this Declaration or the attached Bylaws.

31. **Enforcement**. The provisions of the Condominium Instruments may be enforced by the Association or by any aggrieved Owner through court proceedings for injunctive relief, for damages or for both.

32. **Pronouns**. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include the masculine, feminine and neuter genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed the day and year first above written.

Declarant

PIZZUTI NASHVILLE HOTEL OWNER LLC, a Delaware limited liability company

By: Scott B West

Title: Executive Vice President

STATE OF Ohio)
): SS
COUNTY OF Franklin)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Scott B. West, 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 Executive Vice President of PIZZUTI NASHVILLE HOTEL OWNER LLC, a Delaware limited liability company, the within named Declarant, and that he as such Executive Vice President of such company, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as such Executive Vice President.

WITNESS my hand and seal at office in the city of Columbus, State of Ohio, on this the 2nd day of September, 2020.

Stacie M Trucco
Notary Public

My Commission Expires: 10.16.2024

Stacie M Trucco
Notary Public, State of Ohio
My Commission Expires 10-16-2024

EXHIBIT A

Legal Description of the Real Property

Land in Davidson County, Tennessee, being Lot 1, Consolidation of Nashville Symphony Development Site, as shown in Instrument No. 20180416-0035646, in the Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more particular description of said property.

Being the same property conveyed to PIZZUTI NASHVILLE HOTEL OWNER LLC, a Delaware limited liability company, by deeds of record in Instrument No. 20180503-0042466, Instrument No. 20180503-0042467, and Instrument No. 20180503-0042469, and the Scrivener's Affidavit of record in Instrument No. 20180910-0089480, in the Register's Office for Davidson County, Tennessee.

EXHIBIT B

CHARTER
OF
401 KOREAN VETERANS BOULEVARD OWNERS' ASSOCIATION, INC.

The undersigned, acting as incorporator of a nonprofit Association under the Tennessee Nonprofit Association Act, Tennessee Code Annotated, §§ 45-51-101, *et seq.* (the "Statute") adopts the following Charter for such Association:

FIRST: The name of the Association shall be **401 KOREAN VETERANS BOULEVARD OWNERS' ASSOCIATION, INC.**, hereinafter referred to as the "Association."

SECOND: This Association is a mutual benefit Association.

THIRD: The period of its duration is perpetual.

FOURTH: This Association is not organized for profit and the purpose for which the Association is organized is to provide an entity pursuant to the Tennessee Condominium Act of 2008, §§ 66-27-201, *et seq.* for the operation, management, maintenance, control and administration of **401 KOREAN VETERANS BOULEVARD CONDOMINIUM**, located in Davidson County, Tennessee (the "Condominium".)

FIFTH: The powers of the Association shall include and be governed by the following provisions:

A. The Association shall have all the common law and statutory powers of a nonprofit Association and the powers designated under the Tennessee Condominium Act of 2008 which are not in conflict with the terms of this Charter or the Declaration of 401 Korean Veterans Boulevard Condominium (the "Declaration"), as they may be amended from time to time, including but not limited to the following (capitalized terms shall have the meaning as set forth in the Declaration):

1. To acquire, hold, lease, manage, mortgage or convey real, personal or mixed property wherever situated, including without limitation, Units in the Condominium.

2. To make and collect assessments against the members as provided in the Declaration to defray the costs, expenses and losses of the Condominium or any other business enterprise, venture or property interest of the Association, and to use the proceeds of the assessments in the exercise of the powers and duties herein provided.

3. To borrow funds to pay for such expenditures as may be authorized by the provisions of the Declaration and to assign as security for said loan rights to future income of the Association through assessments.

4. To maintain, repair, replace, clean, sanitize and operate the property of the Condominium or the property of the Association.

5. To purchase insurance for the protection of the Condominium and the Association and its members.

6. To make and amend Rules and Regulations respecting the use of the property of the Condominium or the property of the Association.

7. To lease or grant easements or licenses for use of the Common Elements of the Condominium in a manner not inconsistent with the rights of owners of Units in the Condominium.

8. To enforce by legal means the provisions of the Tennessee Condominium Act of 2008, and the Declaration, the Charter and Bylaws of the Association, and the Rules and Regulations for the use of the property of the Condominium or the Association.

9. To contract for the management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required to be performed by the Association.

10. The objects and purposes set forth in Article Four of this Charter shall be construed as powers as well as objects and purposes, and the Association shall have and may exercise such powers as if such powers were set forth in full herein.

11. The Association shall have and may exercise all powers as shall enable it to do each and everything necessary, suitable, convenient, expedient or proper for the accomplishment of any or all purposes and the attainment of any or all objects or purposes set forth in Article Four of this Charter.

12. The Association shall have and may exercise all powers set forth in any other Article of this Charter, the Declaration, the Statute or the Tennessee Condominium Act of 2008.

B. All funds and title of properties acquired by the Association and the proceeds therefrom shall be held in trust for the members in accordance with the provisions of the Declaration and the Bylaws of the Association.

SIXTH: The Association shall have members. The members of the Association shall consist of all of the record owners of the Units in the Condominium and after termination of the Condominium shall consist of those who are members at the time of such termination and their heirs, successors and assigns. Membership in the Association shall be evidenced by a deed or other instrument establishing a record title to a Unit in the Condominium recorded in the Register's Office for Davidson County, Tennessee. Upon such recordation, the Owner of the Unit designated by such instrument shall become a member of the Association and the membership of the prior Owner shall be terminated. The share of a member in the funds or assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to the Unit. The exact number of votes to be cast by Owner(s) of a Unit and the

manner of exercising voting rights shall be determined by the Declaration and the Bylaws of the Association.

SEVENTH: The affairs of the Association shall be managed by a Board of Directors consisting of the number of directors as shall be determined by the Bylaws. Directors of the Association shall be appointed or elected and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

The initial Board of Directors shall have three (3) Directors. The names and addresses of the members of the Board of Directors who shall hold office until their successors are elected and have qualified, or until such Directors are removed, are as follows:

NAME	ADDRESS
Joel S. Pizzuti	629 North High Street, Suite 500 Columbus, OH 43215
William J. Brennan	629 North High Street, Suite 500 Columbus, OH 43215
Scott B. West	629 North High Street, Suite 500 Columbus, OH 43215

EIGHTH: The address of the Association's initial principal and registered office is c/o Pizzuti Development, LLC, The Offices at the Joseph, 629 North High Street, Suite 500, Columbus, OH 43215. The name of its initial registered agent is Cogency Global Inc., whose address is 992 Davidson Drive, Suite B, Nashville, TN 37205.

NINTH: The Association shall have the right to indemnify each person who shall serve as a director, officer, employee, or agent of the Association, or shall serve at the request of the Association in a similar capacity with another association, joint venture, trust, or other enterprise, to the extent to which this Association is granted the power to so indemnify such persons by any statute of the State of Tennessee.

TENTH: No contract or other transaction between the Association and any person, firm, association or association and no other act of the Association shall, in the absence of fraud, be invalidated or in any way affected by the fact that any of the directors of the Association are directly or indirectly, pecuniarily or otherwise interested in such contract, transaction or other act, or related to or interested in (either as director, stockholder, officer, employee, member or otherwise) such person, firm or association. Any director of the Association individually, or any firm or association of which any director may be a member of, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Association, provided that the fact that he, individually, or such firm or association, is so interested, shall be disclosed or known to the Board of Directors or a majority of the members thereof as shall be present at any meeting of the Board of Directors, or of any committee of directors having the powers of the full Board, at which action upon any such contract, transaction or other act is taken; and if such fact shall be so disclosed or known, any director of the Association so related or otherwise

interested may be counted in determining the presence of a quorum at any meeting of the Board of Directors, or of such committee, at which action upon any such contract, transaction or act shall be taken, and may vote with respect to such action with like force and effect as if such party were not so related or interested. Any director of the Association may vote upon any contract or other transaction between the Association and any affiliated association without regard to the fact that such person is also a director of such affiliated association.

ELEVENTH: Upon the dissolution of the Association, the assets of the Association shall be distributed to the members in the same manner as provided in the Declaration for the distribution of the property subject thereto upon termination of the Condominium to the extent that such dissolution is not inconsistent with the provisions of the Statute.

TWELFTH: The Association reserves the right to amend, alter, change or repeal any provision contained in this Charter in the manner now or hereafter provided by law, and all rights conferred upon officers and directors herein are granted subject to this reservation.

THIRTEENTH: The name and address of the incorporator are:

Ann Peldo Cargile
Bradley Arant Boult Cummings LLP
1600 Division Street, Suite 700
Nashville, Tennessee 37203

WHEREFORE, this incorporator files this Charter and tenders to the Secretary of State of Tennessee the lawful fees and charges, and prays that this Charter may be examined and approved, and that the Association may be deemed to be incorporated for the purposes herein set out on this _____ day of _____, 2020.

_____
Ann Peldo Cargile

EXHIBIT C

BYLAWS
OF
401 KOREAN VETERANS BOULEVARD CONDOMINIUM
AND
401 KOREAN VETERANS BOULEVARD OWNERS' ASSOCIATION, INC.

ARTICLE I.

Identification and Applicability

Section 1.1. Identification and Adoption. These Bylaws are adopted simultaneously with the execution of a certain Declaration of 401 Korean Veterans Boulevard Condominium to which these Bylaws are attached and made a part thereof. The Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these Bylaws. The definitions and terms as defined and used in the Declaration shall have the same meaning in these Bylaws and reference is specifically made to Paragraph 1 of the Declaration containing definitions of terms. The provisions of these Bylaws shall apply to the Property and the administration and conduct of the affairs of the Association. These Bylaws shall also constitute the Bylaws of the Association.

Section 1.2. Name, Principal Office and Registered Agent. The name of the Association is 401 Korean Veterans Boulevard Owners' Association, Inc. (the "Association"). The initial post office address of the principal office of the Association is c/o Pizzuti Development, LLC, 629 North High Street, Suite 500, Columbus, OH 43215. The initial address of the registered agent of the Association in Tennessee is 992 Davidson Drive, Suite B, Nashville, TN 37205 and the name of its initial registered agent in charge of such office is Cogency Global Inc. The location of the principal office of the Association or the designation of its registered agent, or both, may be changed at any time or from time to time when authorized by a majority of the Board of Directors.

Section 1.3. Individual Application. All Owners, tenants, guests, invitees and other persons that might use or occupy a Unit or any part of the Property, shall be subject to the restrictions, terms and conditions set forth in the Act, the Statute (as defined below), and the Condominium Instruments as herein provided.

ARTICLE I.

Meetings of the Association

Section 1.1. Purpose of Meetings. At least annually, and at such other times as may be necessary, a meeting of the Members shall be held for the purpose of electing the Board of Directors (subject to the provisions of Section 3.2 of these Bylaws), presenting the annual budget, and for such other purposes as may be necessary or required by the Condominium Instruments or the Statute.

Section 1.2. Annual Meetings. The annual meeting of the Members of the Association shall be held on a date to be determined by the Board of Directors. At the annual meeting, the Members shall (subject to the provisions of Section 3.2 of these Bylaws) appoint the Board of Directors of the Association in accordance with the provisions of these Bylaws and the Charter and transact such other business as may properly come before the meeting.

Section 1.3. Special Meeting. A special meeting of the Members of the Association may be called by the President of the Association, by a resolution of a majority of the Board of Directors or upon a written petition of any Owner. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the resolution or petition.

Section 1.4. Notice and Place of Meetings. All meetings of the Members of the Association shall be held at any suitable place in Davidson County, Tennessee, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting and the items on the agenda, shall be given by the Secretary of the Association to each Member entitled to vote thereat by hand-delivery, prepaid United States mail, by facsimile, or electronically not less than ten (10) days or more than sixty (60) days prior to the date of such meeting. The notice shall be mailed or delivered to each Owner at the addresses of their Unit or to any other physical or electronic address designated in writing or by electronic means by such Owner, except that a copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Association to each Mortgagee who (a) requests in writing that such notices be delivered to it, and (b) has furnished the Association with its name and address in accordance with Section 8.1 of these Bylaws. Such Mortgagee may designate a representative to attend the meeting. Attendance of such a Mortgagee at any meeting in person, by agent or by proxy, shall constitute a waiver of notice of such meeting.

Section 1.5. Waiver of Notice. Notice may be waived in writing, signed by the Member entitled to notice, and filed with the minutes or the corporate records. Attendance at or participation in any meeting (a) waives objection to lack of notice unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting, and (b) waives objection to consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the Member objects to considering the matter when the matter is presented.

Section 1.6. Voting and Conduct of Meetings.

(a) Number of Votes. Unless another method is specified in the Act, the Declaration or these Bylaws, on each matter coming before the meeting as to which an Owner is entitled to vote, such Owner shall be entitled to vote the Percentage Interest applicable to such Owner's Unit.

(b) Multiple Owners. Where the Owner constitutes or consists of more than one person, there shall be only one voting representative entitled to all of the Percentage Vote or other voting rights allocable to that Unit. At the time of acquisition of title to a Unit by more than one person, those persons constituting such Owner shall file with the Secretary of the

Association an irrevocable proxy appointing one of such persons as the voting representative for such Unit, which proxy shall remain in effect until all of such persons constituting such Owner designate another voting representative in writing, such appointed representative relinquishes such appointment in writing, becomes incompetent, or dies, such appointment is otherwise rescinded by order of a court of competent jurisdiction, or persons constituting such Owner no longer owns such Unit. Such appointed voting representative may grant a proxy to another to vote in such person's place at a particular meeting or meetings pursuant to paragraph (d) of this Section 2.06, which proxy shall not constitute a permanent relinquishment of such person's right to act as voting representative for the Unit.

(c) Voting by Entity or Trust. Where a trust, corporation, limited liability company or other entity is an Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of such corporation, limited liability company, or other entity duly empowered by such entity may cast the vote to which such entity is entitled. The trustee of the trust or the agent or representative of such corporation, limited liability company, or other entity so entitled to vote shall deliver or cause to be delivered prior to the commencement of the meeting a certificate signed by such person to the Secretary or other officer of the Association stating who is authorized to vote on behalf of said trust or entity. The certificate shall remain effective for future meetings or actions until rescinded or changed. In the event that the Secretary of the Association receives conflicting certificates, neither certificate shall be effective or binding upon the Association.

(d) Proxy. An Owner may vote either in person or by such Owner's duly authorized and designated attorney in fact. Where voting is by proxy, the Owner shall duly designate such Owner's attorney in fact in writing, delivered to the Secretary or other officer of the Association prior to or at the commencement of the meeting.

(e) Quorum. Except where otherwise expressly provided in the Declaration, the Charter, these Bylaws, the Act or the Tennessee Nonprofit Association Act, Tennessee Code Annotated, §§ 45-51-101, *et seq.*, as amended (the "Statute"), a quorum at all meetings shall consist of the Owners representing a majority of the Percentage Vote of all Co-owners.

(f) Official Action. Except where otherwise expressly provided in the Condominium Instruments, the Act or the Statute, action of the Members is not official unless it is authorized by the Owners representing a majority of the Percentage Vote of all Co-owners.

(g) Conduct of Annual Meeting. The President of the Association shall act as the Chairman of all annual meetings of the Association if the President is present. If the President of the Association is not present, then the Secretary of the Association shall act as Chairman of the annual meeting, or in the absence of both the President and Secretary, then the Members present shall designate a representative to act as Chairman over the annual meeting at issue by a vote of a majority of the Percentage Vote present. At all annual meetings, the Chairman shall call the meeting to order at the duly designated time and business will be conducted in the following order:

(i) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto,

unless such reading is waived by a majority of the Percentage Vote present at a meeting at which a quorum is present or such minutes have been previously approved.

(ii) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Association and answer relevant questions of the Owners concerning the Common Expenses and financial report for the prior year and the proposed budget for the current year.

(iii) Budget. The budget for the current fiscal year shall be presented to the Owners.

(iv) Appointment of Board of Directors. After the Applicable Date (as defined below), the Owner of the Hotel Unit shall appoint three (3) members of the Board of Directors, the Owner of the Hotel Parking Unit shall appoint one (1) member of the Board of Directors and the Owner of the Symphony Parking Unit shall appoint one (1) member of the Board of Directors.

(v) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least seven days prior to the date of the meeting; provided, that such written request may be waived at the meeting if agreed to by a majority of the Percentage Vote present at a meeting at which a quorum is present.

(h) Conduct of Special Meeting. The President of the Association shall act as Chairman of any special meetings of the Association if the President is present. If the President of the Association is not present, then the Secretary of the Association shall act as Chairman of any special meetings, or in the absence of both the President and Secretary, then the Members present shall designate a representative to act as Chairman over the special meeting at issue by a vote of a majority of the Percentage Vote present. The Chairman shall call the meeting to order at the duly designated time, and the only business to be considered at such meeting shall be the consideration of the matters for which such meeting was called, as set forth in the notice of such special meeting.

(i) Action by Written Consent. Any action required or permitted to be taken at any meeting of the Members may be taken without a meeting of the Members if the action is approved by Members holding a majority of the Percentage Vote. The action must be evidenced by at least one written consent describing the action taken that meets the following conditions:

(i) is signed by the Members holding a majority of the Percentage Vote; and

(ii) is filed with the Association's minutes.

Requests for written consents must be delivered to all Members.

(j) Action by Written Ballot. Any action that may be taken at an annual meeting of the Members may be taken without a meeting if the Association delivers a written ballot to every Member. A written ballot must set forth each proposed action and provide an

opportunity to vote for or against each proposed action. Approval by written ballot is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. A solicitation for votes by written ballot must (a) indicate the number of responses needed to meet the quorum requirements, (b) state the percentage of approvals necessary to approve each matter other than the election of directors, and (c) specify the time by which a ballot must be received by the Association to be counted. A written ballot may not be revoked.

(k) Means of Communication. The Association and the Board of Directors may (a) permit a Member to participate in an annual, a regular, or a special meeting by, or (b) conduct an annual, a regular, or a special meeting through the use of, any means of communication by which all Members participating may simultaneously hear each other during the meeting. A Member participating in a meeting by such means shall be considered present in person at the meeting.

ARTICLE II.

Board of Directors

Section 2.1. Management. The affairs of the Association and the Project shall be governed and managed by the Board of Directors (collectively, the "Board" or "Directors" and individually called "Director"). The initial Board of Directors shall consist of three (3) Directors as set forth in Article Seven of the Charter. After the Applicable Date (as defined below), the Board of Directors shall consist of five (5) Directors and the Owner of the Hotel Unit shall appoint three (3) Directors, the Owner of the Hotel Parking Unit shall appoint one (1) Director and the Owner of the Symphony Parking Unit shall appoint one (1) Director. Except as provided in Sections 3.2 and 3.3 of these Bylaws, no person shall be eligible to serve as a Director unless such person is, or is deemed in accordance with the Declaration to be, an Owner.

Section 2.2. Initial Board of Directors. The initial Board of Directors (the "Initial Board") shall consist of the following directors: (1) Joel S. Pizzuti; (2) William J. Brennan; and (3) Scott B. West. Notwithstanding anything to the contrary contained in, or any other provisions of the Condominium Instruments or elsewhere, (a) the Initial Board shall hold office until the conveyance by deed of the first Unit to a party other than Declarant (such date when the Initial Board shall no longer hold office being herein referred to as the "Applicable Date"); and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever, prior to the Applicable Date determined as provided above, every such vacancy shall be filled by a person appointed by Declarant.

Section 2.3. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then a person constituting or representing the Owner (or a partner, officer, or trustee of such Owner), shall be eligible to serve on the Board of Directors or as an officer.

Section 2.4. Term of Office and Vacancy. Subject to the provisions of Section 3.2 of these Bylaws, the Directors shall be appointed pursuant to the provisions of Section 2.6(g)(4) of these Bylaws at every annual meeting of the Association. The Initial Board shall be deemed to be appointed and re-appointed as the Board of Directors at each annual meeting until the Applicable Date provided in Section 3.2 of these Bylaws. After the Applicable Date, each member of the Board of Directors shall be appointed for a term of one year. Each appointed Director shall hold office throughout the term of the Director's election and until the Director's successor is elected and qualified. Subject to the provisions of Section 3.2 of these Bylaws as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by appointment by the applicable Owner. The Director so filling a vacancy shall serve until the next annual meeting of the Members of the Association and until the Director's successor is appointed and qualified.

Section 2.5. Removal of Directors. A Director or Directors may be removed with or without cause by vote of two-thirds (2/3) of the Percentage Vote of all Co-owners, at a special meeting of the Members duly called and constituted for such purpose. In such case, the Director's successor shall be elected at the same meeting from persons nominated at the meeting pursuant to the applicable provisions of Section 2.6(g)(4) of these Bylaws. No Director that has been removed may be re-elected without the approval of vote of two-thirds (2/3) of the Percentage Vote of all Co-owners.

Section 2.6. Duties of the Board of Directors. The Board of Directors shall provide for (a) the administration of the Project, (b) the maintenance, upkeep and replacement of the Common Elements (unless the same are otherwise the responsibility or duty of any Owner, such as certain Limited Common Elements), and (c) the establishment of a budget and the collection and disbursement of the Common Expenses and Garage Expenses. Subject to the terms and conditions of the Declaration and these Bylaws, the Board may, on behalf of the Association, employ a reputable and recognized professional property management agent (the "Managing Agent") for all or any portion of the Project upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent shall assist the Board in carrying out its duties, which may include but shall not be limited to:

(a) Protection and replacement of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(b) Procuring of utilities used in connection with the Project, removal of garbage and waste, and snow removal from the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(c) Landscaping, painting, decorating, furnishing, maintenance and upkeep of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(d) Surfacing, paving and maintaining private streets, parking areas and sidewalks to the extent the same are part of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(e) Collection of the Regular Assessments, Garage Assessments and Special Assessments from the applicable Owners.

(f) Preparation of the proposed annual budget; a copy of which shall be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered.

(g) Preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year, such accounting to be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year.

(h) Procuring and maintaining for the benefit of the Owners, the Association and the Board the insurance coverages required under the Charter or the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable.

(i) The maintenance, repair, upkeep and replacement of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner, including but not limited to the maintenance, repair, upkeep and replacement of the following (if located in the Common Elements): (i) signage; (ii) walls and gates; (iii) landscaping; and (iv) lighting.

(j) Taking such action or performing such tasks as are, in the Board's discretion, beneficial to the Owners.

Section 2.7. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of its duties. These powers include, but are not limited to, the power:

(a) To employ a Managing Agent to assist the Board of Directors in performing its duties, including keeping a record and minutes of all meetings; provided, however, that any management agreement shall be terminable by the Association upon not more than ninety (90) days' written notice and any such agreement may not exceed one year, renewable by agreement of the parties for successive one (1) year periods.

(b) To purchase, lease or otherwise obtain for the benefit of the Owners or for the Association to perform its duties such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors.

(c) To employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Project and of the Association.

(d) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner, and as otherwise necessary for the Board of Directors to perform its duties.

(e) To include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom.

(f) To open and maintain a bank account or accounts in the name of the Association.

(g) To promulgate, adopt, revise, amend and alter from time to time such additional Rules and Regulations with respect to use, occupancy, operation and enjoyment of the Property, including, without limitation, the Common Elements (in addition to those set forth in the Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional Rules and Regulations so adopted by the Board of Directors shall be promptly delivered or mailed to all Owners, and further provided that such Rules and Regulations are not in conflict with any terms and provisions of the Declaration.

(h) To adopt an annual budget for each fiscal year for the purpose of estimating the total amount of Common Expenses and Garage Expenses for such fiscal year.

(i) To appoint committees of the Members.

Section 2.8. Limitation on Board Action. Except as may be contemplated by the Declaration, after the Applicable Date, the Board of Directors may not take official action on the following matters unless authorized by the all of the Owners holding a majority of the Percentage Vote and the consent of such Owners' Mortgagees:

(a) Any action that would have the practical effect of allocating costs, expenses, charges, responsibilities or liabilities other than in proportion to the Percentage Interest of the Co-owners in the Units or as otherwise set forth in the Declaration or these Bylaws; or

(b) The imposition of a capital replacement reserve, working capital reserve or other reserve, except in proportion to the Percentage Interest of the Co-owners of the Units. If any such reserve would increase the Common Expenses by more than five percent (5%), no such reserve may be implemented without the unanimous consent of the Owners, unless the Board obtains a reserve study from an independent firm supporting the establishment of such reserve.

Section 2.9. Compensation. No Director shall receive any compensation for the Director's services. The Managing Agent shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense, or, if the Managing Agent only services the Garage, a Hotel Garage Expense.

Section 2.10. Meetings.

(a) Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors.

(b) Special meetings of the Board of Directors may be called by the President or any two (2) members of the Board of Directors. The person or persons calling such meeting shall give written notice thereof to the Secretary who shall either personally, by mail or email, and at least five (5) days prior to the date of such special meeting, give notice to all of the Directors. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place and at such time as shall be designated in the notice.

Section 2.11. Waiver of Notice. Before any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting or the Director's subsequent consent to the actions taken thereat, unless the Director at the beginning of the meeting or promptly upon the Director's arrival objects to holding the meeting and does not vote or assent to the action taken at the meeting, shall, as to such Director, constitute a waiver of notice of the time, place and purpose thereof. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 2.12. Quorum and Voting. At all meetings of the Board of Directors, a majority of the Directors must be present in order to constitute a quorum for the transaction of business, and unless otherwise expressly provided in the Charter, the Declaration or these Bylaws, the votes of the majority of all of the Directors (whether present at a meeting or not) shall be the decision of the Board of Directors.

Section 2.13. Means of Communication. The Board of Directors, or a committee thereof, may (a) permit a Director or a committee member to participate in a meeting by, or (b) conduct a meeting through the use of any means of communication by, which all Directors or committee members participating may simultaneously hear each other during the meeting. A Director or a committee member participating in a meeting by such means shall be considered present in person at the meeting.

Section 2.14. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if a written consent describing such action is signed by a majority of the Directors or committee members and such written consent is included in the minutes or filed with the corporate records reflecting the action taken. Action taken by written consent shall be effective when the last Director or committee member required for approval signs the consent, unless the consent specifies a prior or subsequent effective date. A consent signed as described in this Section 3.14 shall have the effect of a meeting vote and may be described as such in any document.

Section 2.15. Bonds. The Board of Directors may require the Managing Agent, Treasurer, employees, officers and agents handling or responsible for funds of or administered on behalf of the Association to have surety bonds indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, willful misapplication and other acts of fraud or dishonesty in a total amount not less than the estimated maximum amount of funds, including reserve funds, in the custody of the Association or the Managing Agent, as the case may be, at any given time, but in no event less than a sum equal to three months aggregate Assessments on all Units, plus reserve funds. Such bonds shall also specifically include protection for any insurance proceeds received for any reason by the Board of Directors. Any bonds shall 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. The expense of any such bonds, except those maintained by the Managing Agent, shall be a Common Expense, or, if the Managing Agent only services the Garage, a Hotel Garage Expense. The bonds shall provide that they may not be cancelled or materially modified (including cancellation

for nonpayment of premium) without at least ten days prior written notice to the Association and to all Mortgagees.

Section 2.16. Interest of Directors in Contracts. Any contract or other transaction between the Association and one or more of its Directors, or between the Association and any firm of which one or more of its Directors are members or employees, or in which they are interested, or between the Association and any corporation, partnership, or association of which one or more of its Directors are shareholders, members, directors, officers or employees, or in which they are interested, or in which the Association is a member, shareholder, or otherwise interested, shall be valid for all purposes, notwithstanding the presence of such Director or Directors at the meeting of the Board of Directors of the Association which acts upon, or in reference to, such contract or transaction and notwithstanding the participation of such Director or Directors in such action, if the fact of such interest shall be disclosed or known to the Board of Directors and the Board of Directors shall, nevertheless, authorize, approve or ratify such contract or transaction.

ARTICLE III.

Officers

Section 3.1. Officers of the Association. The principal officers of the Association shall be the President, Secretary and Treasurer, all of whom shall be elected by the Board of Directors. The Directors may appoint a Vice President, an Assistant Treasurer or an Assistant Secretary or such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

Section 3.2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the initial meeting of each new Board of Directors. Upon an affirmative vote of a majority of the Directors, any officer may be removed either with or without cause and the Director's successor elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose. Any vacancy or vacancies occurring in the offices of the Association shall be filled by a vote of a majority of the Directors at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

Section 3.3. President. The President shall be elected from among the Directors and shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board of Directors, shall have and discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association organized under the laws of Tennessee, and to perform such other duties as the Board of Directors may from time to time prescribe.

Section 3.4. Vice President. The Board of Directors may, from time to time, designate and elect a Vice President. The Vice President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these

Bylaws may prescribe or as shall, from time to time, be imposed upon the Vice President by the Board of Directors or by the President.

Section 3.5. Secretary. The Secretary shall be elected from among the Directors. The Secretary shall attend all meetings of the Association, the Members and of the Board of Directors, shall keep or cause to be kept a true and complete record of the proceedings of such meetings, and shall perform all other duties as from time to time may be prescribed by the Board of Directors. The Secretary shall specifically see that all notices of the Association or the Board of Directors are duly given, mailed or delivered, in accordance with the provisions of these Bylaws.

Section 3.6. Treasurer. The Board of Directors shall elect from among the Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Association and who shall perform such other duties incident to the office of Treasurer. The Treasurer shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into possession of the Association. The Treasurer shall immediately deposit all funds of the Association coming into the Treasurer's hands in some reliable bank or other depository to be designated by the Board of Directors and shall keep such bank account or accounts in the name of the Association. The Treasurer may permit the Managing Agent to handle and account for monies and other assets of the Association to the extent appropriate as part of its duties.

Section 3.7. Assistant Officers. The Board of Directors may, from time to time, designate and elect from among the Owners an Assistant Secretary and an Assistant Treasurer who shall have such powers and duties as the officers whom they are elected to assist shall delegate to them and such other powers and duties as these Bylaws or the Board of Directors may prescribe.

ARTICLE IV.

Assessments

Section 4.1. Annual Accounting. If requested by any Owner or Mortgagee, annually, after the close of each fiscal year of the Association, the Board of Directors shall cause to be prepared and furnished to each Owner a financial statement prepared by a certified public accountant or firm of certified public accountants, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 4.2. Proposed Annual Budget. If requested by any Owner or Mortgagee, annually, on or before the end of each fiscal year, the Board of Directors shall adopt an annual budget for the next fiscal year estimating the total amount of the Common Expenses and the Garage Expenses (based on the Garage Expenses for the next fiscal year reasonably estimated by the Board) for the next fiscal year. The total budget may not increase by more than five percent (5%) of the previous annual budget without the approval of a majority of the Percentage Vote of all Co-owners. A copy of such budget shall be furnished to each Owner at or prior to December 15 of each year. The annual budget as presented to the Owners at the annual meeting of the Association shall be the basis for the Regular Assessment (hereinafter defined) and the

Garage Assessment (hereinafter defined) during such fiscal year. The annual budget, the Regular Assessment, the Garage Assessment and all sums assessed by the Association shall be established by using generally recognized accounting principles applied on a consistent basis. The annual budget, the Regular Assessment and the Garage Assessment, if applicable may, in addition, include the establishment and maintenance of an adequate replacement reserve fund for capital expenditures and replacement and repair of the Common Elements (with the replacement reserve for the Garage reasonably determined by the Board of Directors being allocated to the Garage Assessment), which replacement reserve fund shall be used for those purposes and not for usual and ordinary repair expenses of the Common Elements or the Garage, as applicable. If the Board elects to establish a replacement reserve fund for capital expenditures and replacement and repair of the Common Elements or the Garage, such reserve shall be maintained by the Association in a separate interest bearing account or accounts with one or more banks or savings and loan associations selected from time to time by the Board of Directors. The failure or delay of the Board of Directors to prepare an annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay Assessments as herein provided, whenever determined and in such event, the previous budget will remain in place. Notwithstanding anything to the contrary set forth in the Declaration or these Bylaws, the foregoing, the Regular Assessment due from the Owner of the Symphony Parking Unit shall be limited to Common Expenses, Shared Garage Expenses and Symphony Garage Expenses.

Section 4.3. Regular Assessments. The annual budget as adopted by the Board of Directors shall, based on the estimated cash requirement for the Common Expenses in the current fiscal year as set forth in said budget, contain an assessment against each Unit for Common Expenses. Immediately following the adoption of the annual budget, each Owner shall be given written notice of the assessment for Common Expenses against its respective Unit (the "Regular Assessment"). The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including any reserve funds as hereinabove provided, but excluding the Garage Expenses and any reserve funds for the Parking Areas, and each Unit's Regular Assessment shall be equal to such Unit's Percentage Interest of such aggregate amount. The Regular Assessment against each Unit shall be paid in advance in twelve (12) equal monthly installments. In the event that the Board of Directors has not adopted an annual budget and provided the Owners with notice of the current Regular Assessment prior to the first day of February of any fiscal year, then the current Regular Assessment shall be the amount of the Regular Assessment for the prior fiscal year until such time as the Board of Directors approves the annual budget for the current fiscal year and provides the Owners with notice of the current Regular Assessment. Payment of the installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners may elect to pay Regular Assessments annually, in advance. The Regular Assessment for the current fiscal year of the Association shall become a lien on each separate Unit as of the first day of each fiscal year of the Association, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid its Regular Assessment for the current fiscal year in whole or in part based upon a previous budget and thereafter, before the annual budget and Regular Assessment for the current fiscal year are finally determined and approved, sells, conveys or transfers its Unit or any interest therein, shall not relieve or release such Owner or its successor as the owner of such Unit and the Percentage Interest appurtenant

thereto from payment of the Regular Assessment for such Unit as finally determined, and such Owner and its successor as owner of such Unit shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Association pursuant to Section 8.2 of these Bylaws prior to the final determination and adoption of the annual budget and Regular Assessment for the fiscal year in which such statement is made need not state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessment for such fiscal year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Installments of Regular Assessments shall be due automatically on their respective due dates without any notice from the Board of Directors or the Association, and neither the Board of Directors nor the Association shall be responsible for providing any notice or statements to Owners for the same.

Section 4.4. Garage Assessments. The annual budget as adopted by the Board of Directors shall, based on the Garage Expenses for such year reasonably estimated by the Board, contain an assessment against the Parking Units for Garage Expenses. Immediately following the adoption of the annual budget, each Owner of a Parking Unit shall be given written notice of the assessment for Garage Expenses against its respective Unit (the "Garage Assessment"). The aggregate amount of the Garage Assessments shall be equal to the total amount of expenses provided and included in the final annual budget for the Garage Expenses, including any reserve funds for the Garage as hereinabove provided. The aggregate amount of the Garage Assessments shall be (a) allocated to the Hotel Parking Unit in an amount equal to the aggregate amount of the Garage Assessment multiplied by a fraction, the numerator of which is the number of Parking Spaces in the Hotel Parking Unit and the denominator of which is the total number of Parking Spaces located in the Garage, and (b) allocated to the Symphony Parking Unit in an amount equal to the aggregate amount of the Garage Assessment multiplied by a fraction, the numerator of which is the number of Parking Spaces in the Symphony Parking Unit and the denominator of which is the total number of Parking Spaces located in the Garage. The Garage Assessment against the Parking Units shall be paid in advance in twelve (12) equal monthly installments. In the event that the Board of Directors has not adopted an annual budget and provided the Owners of the Parking Units with notice of the current Garage Assessment prior to the first day of February of any fiscal year, then the current Garage Assessment shall be the amount of the Garage Assessment for the prior fiscal year until such time as the Board of Directors approves the annual budget for the current fiscal year and provides the Owners of the Parking Units with notice of the current Garage Assessment. Payment of the installments of the Garage Assessment shall be made by the Owners of the Parking Units to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners of the Parking Units may elect to pay Garage Assessments annually, in advance. The Garage Assessment for the current fiscal year of the Association shall become a lien on each separate Parking Unit as of the first day of each fiscal year of the Association, even though the final determination of the amount of such Garage Assessment may not have been made by that date. The fact that an Owner of a Parking Unit has paid its Garage Assessment for the current fiscal year in whole or in part based upon a previous budget and thereafter, before the annual budget and Garage Assessment for the current fiscal year are finally determined and approved, transfers its Unit or any interest therein, shall not relieve or release such Owner or its successor as the owner of such Unit from payment of the Garage Assessment for such Unit as finally determined, and such Owner and its successor as the owner such Unit shall be jointly and severally liable for

the Garage Assessment as finally determined. Any statement of unpaid assessments furnished by the Association pursuant to Section 8.2 of these Bylaws prior to the final determination and adoption of the annual budget and Garage Assessment for the fiscal year in which such statement is made need not state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Garage Assessment for such fiscal year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Installments of Garage Assessments shall be due automatically on their respective due dates without any notice from the Board of Directors or the Association, and neither the Board of Directors nor the Association shall be responsible for providing any notice or statements to Owners for the same.

Section 4.5. Special Assessments. From time to time Common Expenses or Garage Expenses of an unusual or extraordinary nature or not otherwise anticipated or budgeted for may arise. At such time and subject to the approval of all of the Owners, unless necessary to prevent imminent property damage, risk of life or personal injury or in the event of an emergency, in which case the same shall be within the reasonable discretion of the Board of Directors, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board of Directors, shall become a lien on each Unit, prorated in accordance with the Percentage Interest of each Unit (the "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures, or to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described in the Declaration. Special Assessments related solely to a Limited Common Element shall be assessed solely against those Units to which such Limited Common Element is appurtenant. Special Assessments related solely to the Garage shall be assessed solely against the Parking Units, and shall be approved by all Owners of the Parking Units, unless necessary to prevent imminent property damage, risk of life or personal injury or in the event of an emergency, in which case the same shall be within the reasonable discretion of the Board of Directors. Notwithstanding the foregoing, any Special Assessment due from the Owner of the Symphony Parking Unit shall be limited to Common Expenses, Shared Garage Expenses and Symphony Garage Expenses.

Section 4.6. Failure of Owner to Pay Assessments.

(a) No Owner may exempt itself from paying Regular Assessments, Garage Assessments or Special Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Elements and, in the proper case, of the Limited Common Elements of the Building or the Garage, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Elements or the Garage or by abandonment of the Unit belonging to such Owner. Each Owner shall be personally liable for the payment of all Regular Assessments, Garage Assessments and Special Assessments which become due and payable during the period in which such Owner owns a Unit. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessment, Garage Assessment or Special Assessment when due, the lien for such Assessment on the Owner's Unit may be foreclosed by the Board of Directors for and on behalf of the Association in a like manner as a deed of trust with power of sale under Tennessee Code Annotated §§ 35-5-101, et

seq., provided that the Association shall give notice of its action to such Owner and to all lienholders of record at least ninety (90) days prior to the first publication of notice as required under such section. Upon the failure of an Owner to make payments of any Regular Assessment, Garage Assessment and/or Special Assessment, within ten (10) days after any such Regular Assessment, Garage Assessment and/or Special Assessment (as applicable) is due (with such due dates being set forth in accordance with Sections 5.3, 5.4 and 5.5 of these Bylaws and Paragraph 12 of the Declaration), the Board of Directors, in its discretion, may (i) impose a late fee as provided in the Declaration (provided the same is uniformly imposed and enforced), and (ii) accelerate the entire balance of the budgeted and unpaid Regular Assessments, Garage Assessments and/or Special Assessments, and any and all fines, charges and late fees, applicable to the current full calendar year and all previous calendar years and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. The Board of Directors may, at its option, bring a suit to recover a money judgment for any unpaid Regular Assessment, Garage Assessment or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment, Garage Assessment or Special Assessment, whether by foreclosure or otherwise, the Board of Directors, for and on behalf of the Association, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Unit.

(b) Except as provided in § 66-27-415(b)(2) of the Act, the lien for any Regular Assessment, Garage Assessment or Special Assessment shall be subordinate to the lien of any Mortgage if and to the extent the Mortgage was recorded prior to the due date of any Regular Assessment, Garage Assessment or Special Assessment, and any sale or transfer of a Unit to a Mortgagee pursuant to a foreclosure on its Mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in a manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular Assessment, Garage Assessment or Special Assessment as to such installments which became due after the recordation of such Mortgage; provided, however, that the extinguishment of such lien shall not relieve the prior Owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Unit, or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular Assessments, Garage Assessments or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Regular Assessments, Garage Assessments or Special Assessments, the lien for which has been divested as aforesaid, may be deemed to be a Common Expense, collectible from all Owners (including the party acquiring the subject Unit from which it arose).

Section 4.7. Payment of Regular Assessments and Garage Assessments. Payment of the Regular Assessments and Garage Assessments with respect to each Unit shall commence on the date set forth in Paragraph 12 of the Declaration. Thereafter, payment of the Regular Assessments and Garage Assessments shall be made as provided in Sections 5.3, 5.4 and 5.5 of these Bylaws.

Section 4.8. Audit Rights. Upon request of any Owner, the Association shall make its records relating to Assessments available to the Owner for review. The Owner must provide the Association at least thirty (30) days advance notice of its desire to review such information, and the Association shall make the same available to the Owner at the Association's offices during regular business hours. Such review shall be at the Owner's sole cost and expense, unless

the audit discloses an overcharge to the Owner of five percent (5%) or more of the Owner's Assessments for a given year, in which case, the Association shall reimburse the reasonable, out-of-pocket costs incurred by the Owner in connection with such audit. The Association shall not be obligated to provide any documentation other than that maintained by it in the ordinary course of its business. Such review may not be conducted on a contingency basis and must be conducted by a certified public accountant or the chief financial officer or an employee who reports directly to the chief financial officer of an Owner. No assignee or transferee of an Owner shall have the right to conduct an audit for any period prior to the effective date of such assignment or transfer. No tenant shall have any right to conduct an audit.

Section 4.9. Maintenance and Repairs.

(a) Every Owner shall promptly perform all maintenance and repair within its own Unit (except for the Parking Units which is addressed in Section 20 of the Declaration) and the Limited Common Elements exclusively appurtenant thereto which, if neglected, would affect the value of the Property. In addition, each Owner shall furnish, and shall be responsible at its own expense for, the maintenance, repairs and replacements of its Unit and all equipment serving the same. Such maintenance, repairs and replacements which each Owner is responsible to make personally and at its own expense include, but are not necessarily limited to, water lines, gas lines, plumbing and electric lines which service the Owner's Unit only and are located within perimeter walls of the Unit, including any lines in the area from below the floor to above the roof if they are within an extension of the exterior walls of the Unit; all partitions and interior walls, ceilings and floors; appliances, telephones, air conditioning and heating equipment (whether located wholly or partially inside or outside the Unit) that service the Owner's Unit only; doors, interior grouting and/or caulking; and all other accessories appurtenant to the Unit or belonging to the Owner thereof.

(b) If, due to the willful, intentional or negligent acts or omissions of an Owner, or a guest, customer, tenant, invitee, or other occupant or visitor of such Owner, damage shall be caused to the Common Elements or to a Unit or Limited Common Element owned by or reserved for the use of others, or if maintenance, repairs or replacements shall be required thereby which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Association, unless such loss is covered by the Association's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Association, the cost of repairing such damage shall be added to and become a part of the Assessment to which such Owner's Unit is subject. Maintenance, repairs and replacements to the Common Elements or the Units or Limited Common Elements shall be subject to the Rules and Regulations adopted from time to time by the Board of Directors.

(c) To the extent that equipment, facilities and fixtures within any Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or any Common Elements or Limited Common Elements, then the use thereof by the Owner of such Unit shall be subject to the Rules and Regulations adopted from time to time by the Board of Directors. The authorized representatives of the Association or Board of Directors or the Managing Agent for the Association shall be entitled to reasonable access to any Unit as may be required in connection with maintenance, repairs or replacements of or to the Common Elements

or Limited Common Elements or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Units or any Common Elements or Limited Common Elements, to the extent the Association has the obligation to so maintain, repair or replace.

ARTICLE V.

Restrictions, Entry and Rules and Regulations

Section 5.1. Restrictions on Use. The following restrictions on the use and enjoyment of the Units, Common Elements and the Property shall be applicable to the Project and are in addition to those set forth in the Declaration:

(a) Common Elements shall be used only for the purposes for which they are designed and intended, and shall be used subject to the Rules and Regulations from time to time adopted by the Board of Directors.

(b) No Owner shall permit anything to be done or kept in its Unit or in the Common Elements that would will result in a cancellation of insurance on the Building or any part of the Common Elements or contents thereof, or that would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

(c) Nothing shall be done or permitted in any Unit that would impair the structural integrity of the Building or that would structurally change the Building or that would affect the exterior appearance of any Unit, except as otherwise provided in the Declaration or these Bylaws.

(d) No Unit shall be used in any unlawful manner or in any manner that might cause injury to the reputation of the Project.

(e) No Owner shall be allowed to landscape or make any alterations in any of the Common Elements, except that the Owner of the Hotel Unit shall have the right to landscape its Limited Common Elements.

(f) The following uses are prohibited in any Unit or Common Elements unless otherwise approved by the Board of Directors:

(i) Any use that creates a nuisance to, or trespass against, any adjoining Unit, its Owner or occupants.

(ii) Any use that would create a substantial likelihood of waste to any portion of the Property.

(iii) Any dangerous or unsafe use such as, for illustration purposes only, the use or storage of explosives or a use that creates a substantial or unreasonable risk of fire or explosion or the discharge of firearms or fireworks.

(iv) Any use which involves the generation, treatment, storage or disposal of hazardous materials in violation of environmental laws, or which poses a

substantial risk of release of any hazardous materials into the ground, air, surface water, ground water or any other medium in violation of environmental laws.

(v) Any activity which emits foul or obnoxious odors, fumes, dust, smoke, or pollution outside of the Unit or creates any noise, vibration or light discernible from outside of the Unit (excluding vehicle headlights).

(g) The Hotel Unit and the Garage shall each be responsible for storage and removal of all trash, refuse and garbage from the Hotel Unit and the Garage, as applicable, and shall remove the same from the Project frequently and regularly.

(h) All signage that is visible from the outside of a Unit shall be subject to the approval of the Board of Directors. Except as approved by the Board of Directors, no Owner shall place any sign, decorations or advertising medium upon any portion of the Project that is visible from the outside of such Owner's Unit.

(i) No Owner shall, upon any portion of the Property outside of such Owner's Unit unless otherwise approved by the Board of Directors:

(i) Vend, peddle or solicit orders for sale or distribution of any merchandise, device, service, periodical, book, pamphlet or other matter whatsoever.

(ii) Distribute any circular, booklet, handbill, placard or other material.

(iii) Solicit membership in any organization, group or association or contribution for any purpose.

(iv) Permit or suffer merchandise of any kind at any time to be placed, exhibited or displayed outside the Owner's Unit, including, but not limited to, vending machines, or use sidewalks or walkways to display, store or place any merchandise. No sale of merchandise by tent sale, truck load sale or the like, shall be permitted on the parking lot or other Common Elements.

(v) Deface, damage or demolish any sign, light standard or fixture, landscaping materials or other improvement of the Project, or the property of other Owners or their occupants, invitees or employees situated at the Project.

(vi) Use any portion of the Property outside of such Owner's Unit for promotional activities, including but not limited to rides, carnival type shows, entertainment, outdoor shows, automobile or other product shows.

Section 5.2. Garage. The Association shall maintain, operate, and manage the Garage, subject to the following below:

(a) No Owner shall permit parking or use of a vehicle in such a way as to function as a sign, including the parking of any vehicle, trailer or similar movable structure containing or supporting any signage between the right-of-way line of any public street and forward of any front building line, with the exception of (i) vehicles actively involved in

construction on or serving of the site; (ii) vehicles delivering products to the site in designated loading areas; or (iii) passenger vehicles, pick-up trucks, and vans of a size that can fully fit within a standard Parking Space, containing signs painted on or permanently affixed on the doors or integral body panels that do not exceed sixteen (16) square feet in area.

(b) No Owner shall permit the loading or unloading or the parking or standing of delivery vehicles other than outside the area designated therefor, nor permit any use of vehicles that interferes with the use of any portion of the Project.

(c) No parking or storing of tractor trailers shall be permitted at the Project.

(d) No parking shall be permitted on any ramps in the portion of the Garage where the Symphony Parking Unit is located.

(e) The speed limit in the Garage shall be no greater than ten (10) miles per hour, and the speed limit shall be conspicuously posted on the interior walls of the Garage. The Association shall have the right (but not the obligation) to install speed bumps on the driveways. Neither the Association nor any Owner shall have any responsibility for any damage to any vehicle caused by the placement of such speed bumps.

(f) The lighting features that serve the Garage shall be properly maintained by the Association (unless the lighting in the Symphony Parking Unit is separately metered in which case the same shall maintained by the Owner of the Symphony Parking Unit) to ensure that the illumination of all levels of the Garage complies with all legal requirements and that the Garage is adequately lit twenty-four hours per day, seven days per week.

(g) The Owner of the Symphony Parking Unit shall have the sole and exclusive right to regulate and control use of the Symphony Parking Unit, including the right to share in the use (and expenses) of a gate erected for the mutual use of the Owners of the Garage Units (with separate card readers and communications systems, including remote voice control/interface) or use other access controls for ingress to the Symphony Parking Unit. It is understood that access to the Hotel Parking Unit shall be through the Symphony Parking Unit and such access shall not be impeded or blocked.

(h) Each Owner shall have the right, in its sole discretion, to authorize persons to use Parking Spaces in such Owner's Parking Unit and such Owner shall determine the terms and conditions of such use (which shall otherwise comply with this Declaration), including entering into periodic or long term agreements for the use of a Parking Space. Notwithstanding the foregoing the Parking Spaces shall not be offered for use to the general public; it being understood that the Parking Spaces are to be used only by the employees, contractors, agents, customers and guests of the applicable Owners of the Parking Units (the "Authorized Parking Users").

(i) Each Owner shall have the right to charge a fee to the Authorized User of any Parking Space in such Owner's Parking Unit and to retain the revenue therefrom.

(j) Neither Association nor Declarant shall be held liable for any loss or damage arising from theft, vandalism, malicious mischief, or otherwise, including, but not

limited to, any loss or damage from calcium deposits, water or acid damage, to any property placed or kept in any Parking Space in the Project, except to the extent of the gross negligence or willful misconduct of either the Association or Declarant. Each party who uses the Garage or who places or keeps a vehicle in a Parking Space or any personal property in the vehicle does so at such party's own risk.

(k) If any vehicle is parked on any portion of the Garage in violation of this Section or in violation of the Association's rules and regulations ("Parking Violation"), the Board or agent of the Association or the Owner of the applicable Parking Unit may place a notice on the vehicle specifying the nature of the violation and stating that after twenty four (24) hours the vehicle may be towed or booted. The notice shall include the name and telephone number of the person that will do the towing or booting and the name and telephone number of a person to contact regarding the alleged violation. If the violation continues for twenty-four (24) hours after such notice is placed on the vehicle, the Board or agent of the Association may have the vehicle towed or booted in accordance with the notice, without further notice to the owner or user of the vehicle. If a vehicle is parked in a fire lane, is blocking another vehicle or access to another Parking Space, is obstructing the flow of traffic, is parked in a Parking Space that has been allocated to another Parking Unit, or otherwise creates a hazardous condition, no notice shall be required and the Board or agent of the Association may have the vehicle towed or booted immediately. If a vehicle is towed or booted in accordance with this subparagraph, neither the Association nor any officer or agent of the Association shall be liable to any party for any claim of damage as a result of the towing or booting activity. Notwithstanding anything to the contrary herein, the Board may elect to impose fines or use other available sanctions, rather than exercise its authority to tow or boot. All towing and booting shall be conducted in accordance with applicable legal requirements.

(l) If the Owner of a Parking Unit or an Authorized User commits a Parking Violation, the Board of Directors shall be permitted to fine the Owner of such Parking Unit and/or the Authorized User as provided in Paragraph 25 of the Declaration.

(m) The Owner of the Symphony Parking Unit shall have the right to install its own security cameras or share in the access of any security cameras installed by the Owner of the Hotel Garage Unit (including the right to utilize a wireless bridge or other connectivity providing the Owner of the Symphony Parking Unit remote, direct internet access to the security cameras serving the Garage), in which case the Owner of the Symphony Parking Unit shall pay for the excess expense resulting from its shared usage of such security cameras. The foregoing shall not be deemed a requirement that the Owner of the Hotel Parking Unit install or maintain security cameras.

Section 5.3. Valet Parking.

(a) As used herein "Valet Services" shall mean valet parking services for the guests of the Hotel Unit. One (1) entity engaged in the business of providing of Valet Services (a "Valet Provider") (together with any representatives, agents or employees of the Valet Provider) designated by the Owner of the Hotel Parking Unit, and approved by the Owner of the Hotel Unit, from time to time shall have the right to utilize the Valet Zone to the extent reasonably necessary to carry out and provide Valet Services, which includes the Valet

Provider's placement of one (1) or more valet stands and associated apparatus within the Valet Zone.

(b) The use of the Valet Zone shall not interfere with the flow of traffic in the driveways, adversely affect ingress and egress to the Garage, or interfere with the operations of the Building.

(c) The Valet Provider shall operate and provide Valet Services commensurate in a first class manner similar to the Valet Services provided at buildings in Nashville similar to the Building.

(d) All costs of the Valet Services shall be allocated solely to the Hotel Unit.

Section 5.4. Right of Entry. All Owners and occupants of a Unit shall be deemed to have granted the right of entry thereto to the Managing Agent or any other person authorized by the Board of Directors in case of any emergency originating in or threatening its Unit or the Building in which it is located, whether the Owner is present at the time or not. Any Owner shall permit other persons, or their representatives when so required, to enter its Unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, or to make structural repairs provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 5.5. Right of Board to Adopt Rules and Regulations. Subject to the rights of the Owners of the Parking Units in Section 6.2 above, the Board of Directors may promulgate and adopt such additional Rules and Regulations regarding the operating of the Units, including but not limited to the use of the Common Elements and the Garage, as it may deem necessary from time to time, and such rules as are adopted may be amended by a vote of a majority of the Board of Directors, and, if such Rules and Regulations affect the Garage, subject to the consent of the Directors appointed by the Owners of the Parking Units for the items affecting the Garage. The Board of Directors shall cause copies of such Rules and Regulations and all amendments thereto to be delivered or mailed promptly to all Owners. Such rules may further restrict the provisions contained in these Bylaws.

ARTICLE VI.

Amendment to Bylaws

Subject to any contrary, overriding or superseding provisions set forth herein or in the Declaration, these Bylaws may be amended in the same manner, and subject to the same limitations and requirements, as amendments to the Declaration, as set forth in Paragraph 17 of the Declaration. Amendments to these Bylaws shall be considered as amendments of the Declaration and shall be recorded in the office of the Davidson County Register of Deeds, as required by the Declaration.

ARTICLE VII.

Mortgages

Section 7.1. Notice to Association.

(a) Any Owner who places a first mortgage lien upon such Owner's Unit or the Mortgagee may notify the Secretary of the Association thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary, and any notice required to be given to the Mortgagee pursuant to the terms of the Condominium Instruments or the Act shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such Mortgage and the name and address of the Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Condominium Instruments or the Act shall be required and no Mortgagee shall be entitled to vote on any matter to which the Mortgagee otherwise may be entitled by virtue of the Condominium Instruments, the Act or any proxy granted to such Mortgagee in connection with the Mortgage.

(b) The Association shall, upon request of a Mortgagee who has furnished the Association with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these Bylaws that is not cured within thirty (30) days. Any Mortgagee shall have the right to inspect the books and records of the Association during normal business hours.

(c) A guarantor or insurer of a Mortgage may, upon written request to the Association giving the Association its name and address, receive from the Association any notice that would be given to a Mortgagee also be given to the applicable insurer or guarantor.

Section 7.2. Notice of Unpaid Assessments and Default. The Association shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Unit, furnish to such Mortgagee or purchaser a statement setting forth (a) the amount of the unpaid Regular Assessments, Garage Assessments or Special Assessments against the Unit, and (b) any known violation by the Owner of the applicable Unit or any of such Owner's Permittees of any of the Condominium Instruments, which statement shall be binding upon the Association and the Owners. No Mortgagee or grantee of the Unit shall be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Article V of these Bylaws.

ARTICLE VIII.

Miscellaneous

Section 8.1. Fiscal Year. The fiscal year of the Association shall begin on January 1st of each year and end on the immediately following December 31st.

Section 8.2. Member Compensation. No Member of the Association shall have or receive any earnings from the Association as a result of being an officer or Director of the Association, except a Member may receive principal and interest on monies loaned or advanced to the Association as provided in the Statute, provided such loan is approved by a unanimous vote of the Board of Directors.

Section 8.3. Contracts, Checks, Notes, Etc. All contracts and agreements entered into by the Association and all checks, drafts and bills of exchange and orders for the payment of money shall, in the conduct of the business of the Association, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President or, in the absence of the President, the Treasurer.

Section 8.4. Financial Statement. Upon the written request of any entity that has an interest in any Unit, the Association shall prepare and furnish to such entity within a reasonable time a financial statement of the Association for the immediately preceding fiscal year.

Section 8.5. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provisions of these Bylaws shall not impair or affect in any manner the validity, enforceability or affect the rest of these Bylaws.

EXHIBIT D

Schedule of Percentage Interests

UNIT	PERCENTAGE INTEREST
Hotel Unit	90.0%
Hotel Garage Unit	5.5%
Symphony Garage Unit	4.5%

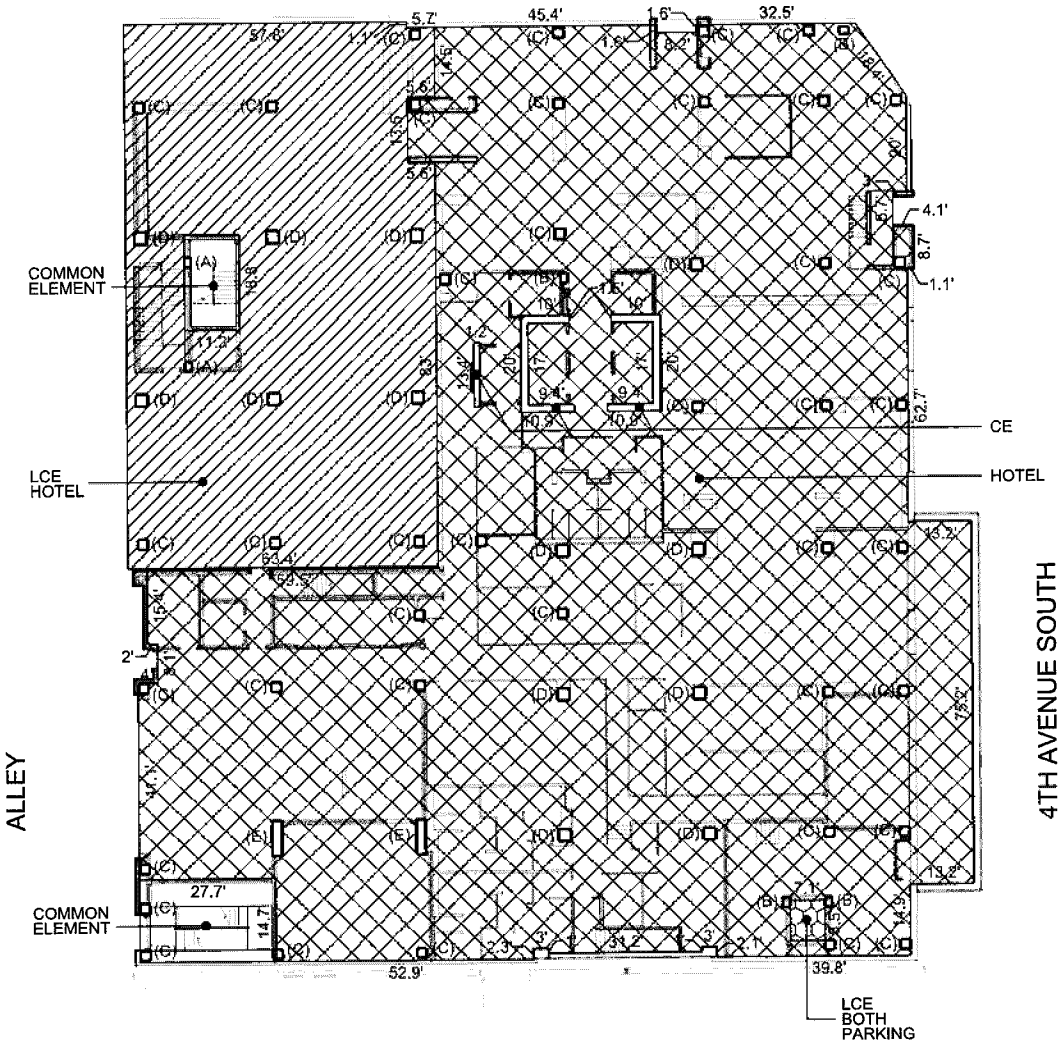
202010090117866

EXHIBIT E

PLANS

202010090117866

KOREAN VETERANS BOULEVARD



COLUMNS
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(B) 1.5'x2' (3 S.F.) 4 EA. (12 S.F.)
(C) 2'x2' (4 S.F.) 40 EA. (160 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)
(E) 2'x7.3' (14.67 S.F.) 2 EA. (29.34 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

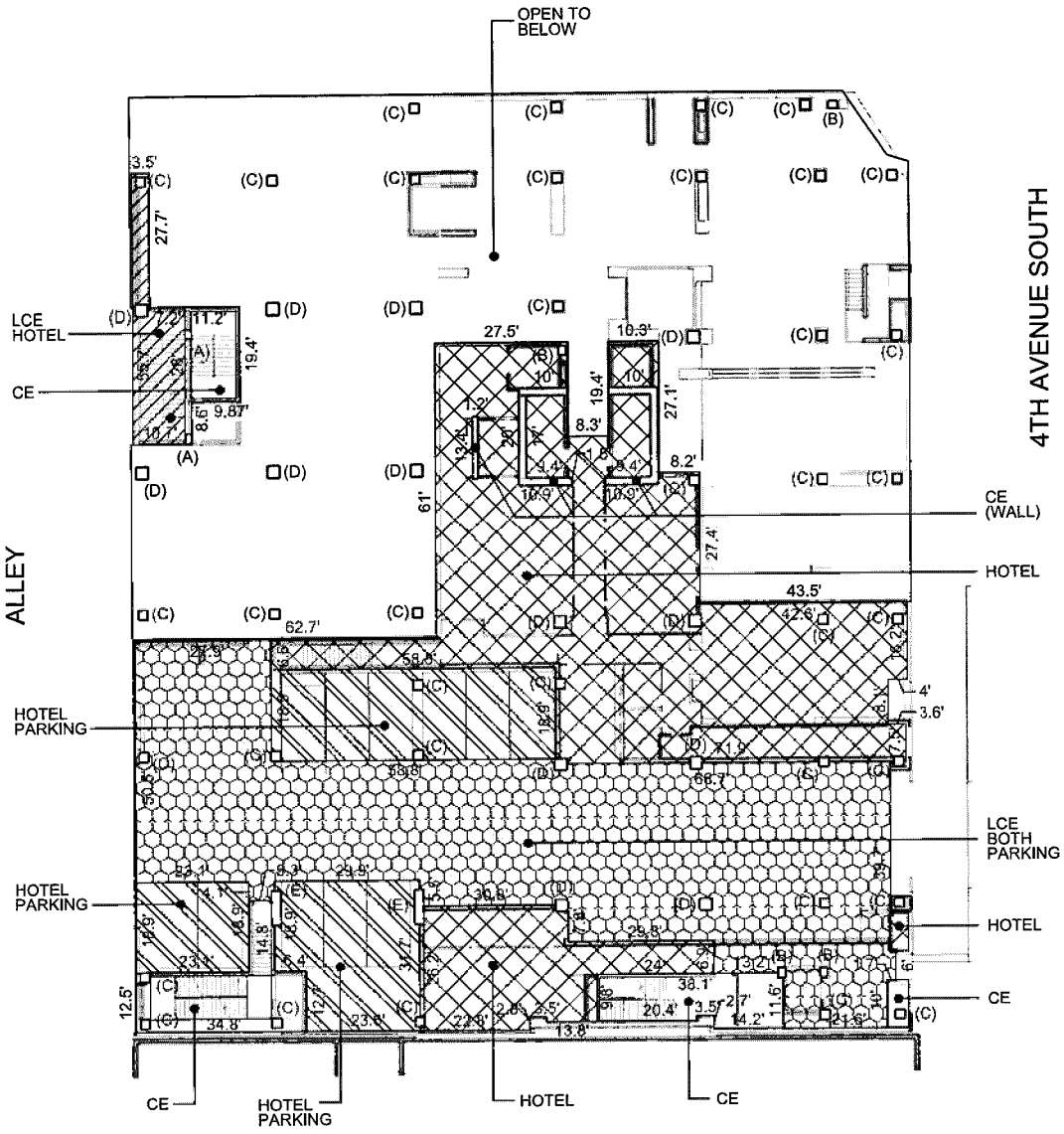
BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL
1ST FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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KOREAN VETERANS BOULEVARD



COLUMNS
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(B) 1.5'x2' (3 S.F.) 4 EA. (12 S.F.)
(C) 2'x2' (4 S.F.) 37 EA. (148 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)
(E) 2'x7.3' (14.67 S.F.) 2 EA. (29.34 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

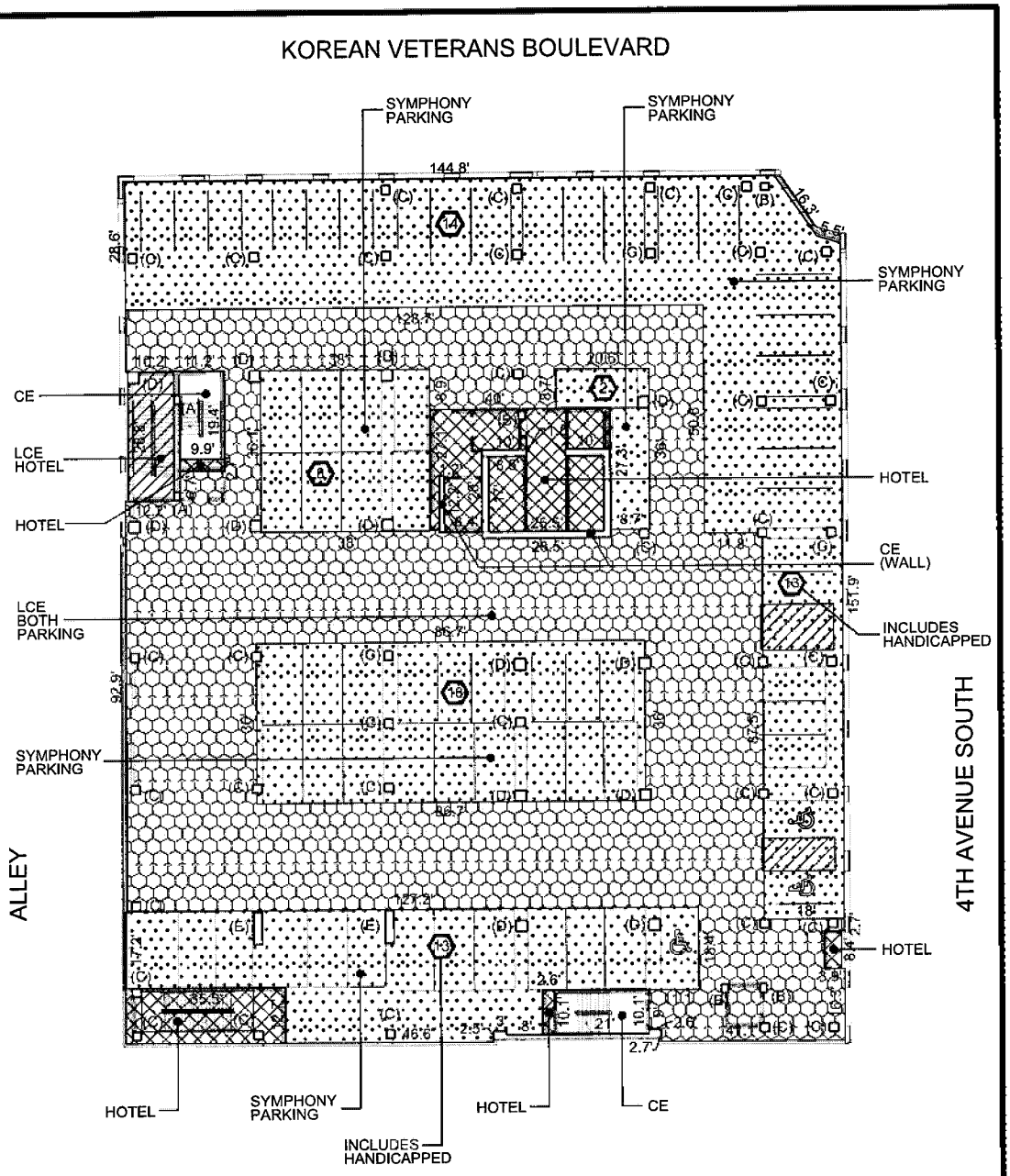
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THE JOSEPH HOTEL
2ND FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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COLUMNS
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(B) 1.5'x2' (3 S.F.) 4 EA. (12 S.F.)
(C) 2'x2' (4 S.F.) 38 EA. (152 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)
(E) 2'x7.3' (14.67 S.F.) 2 EA. (29.34 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT
PARKING COUNT

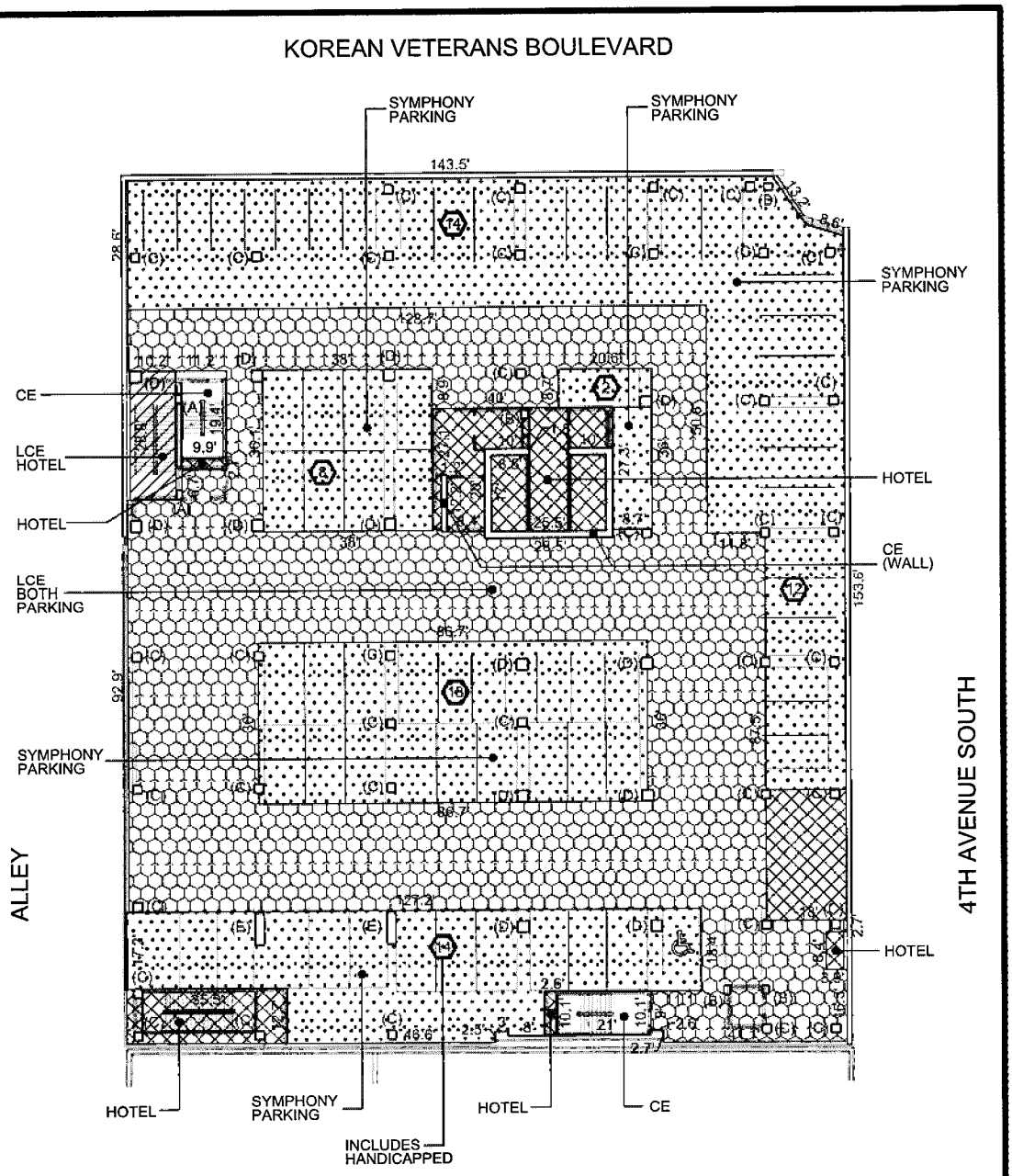
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THE JOSEPH HOTEL
3RD FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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COLUMNS
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(B) ▯ 1.5'x2' (3 S.F.) 4 EA. (12 S.F.)
(C) ▯ 2'x2' (4 S.F.) 38 EA. (152 S.F.)
(D) ▯ 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)
(E) ▭ 2'x7.3' (14.67 S.F.) 2 EA. (29.34 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT
(#) PARKING COUNT

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SCALE: 1" = 30'

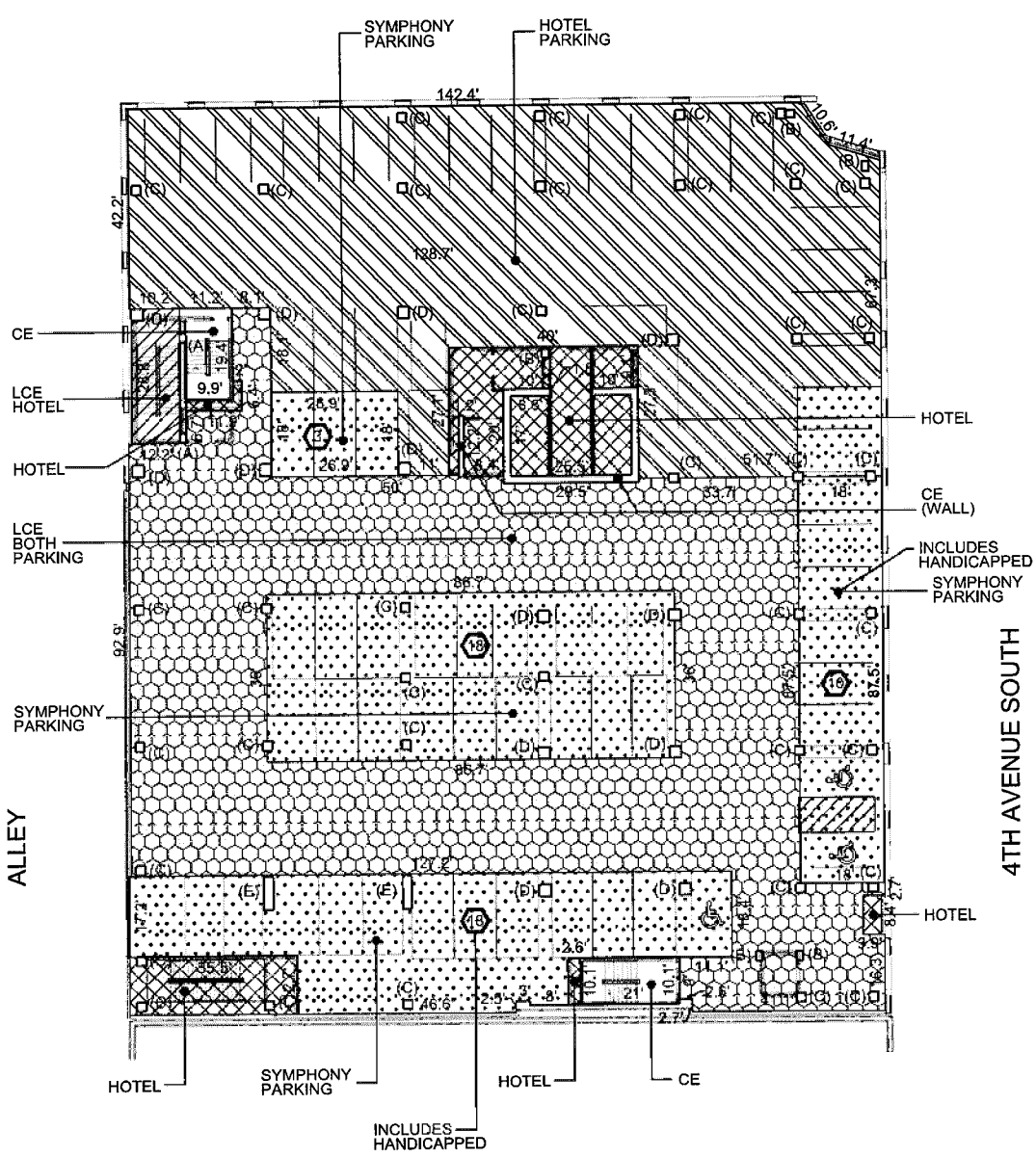
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THE JOSEPH HOTEL
4TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.: 3606303	DATE: 06-17-2020

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COLUMNS

(A) 1.3'x2' (2.67 S.F.) 2 EA. (5.34 S.F.)
(B) 1.5'x2' (3 S.F.) 5 EA. (15 S.F.)
(C) 2'x2' (4 S.F.) 38 EA. (152 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)
(E) 2'x7.3' (14.67 S.F.) 2 EA. (29.34 S.F.)

LEGEND

HOTEL
HOTEL PARKING
SYMPHONY PARKING
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT
PARKING COUNT

30 15 0 15 30

SCALE: 1" = 30'

BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1509 FAX (615) 255-6572

THE JOSEPH HOTEL

5TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

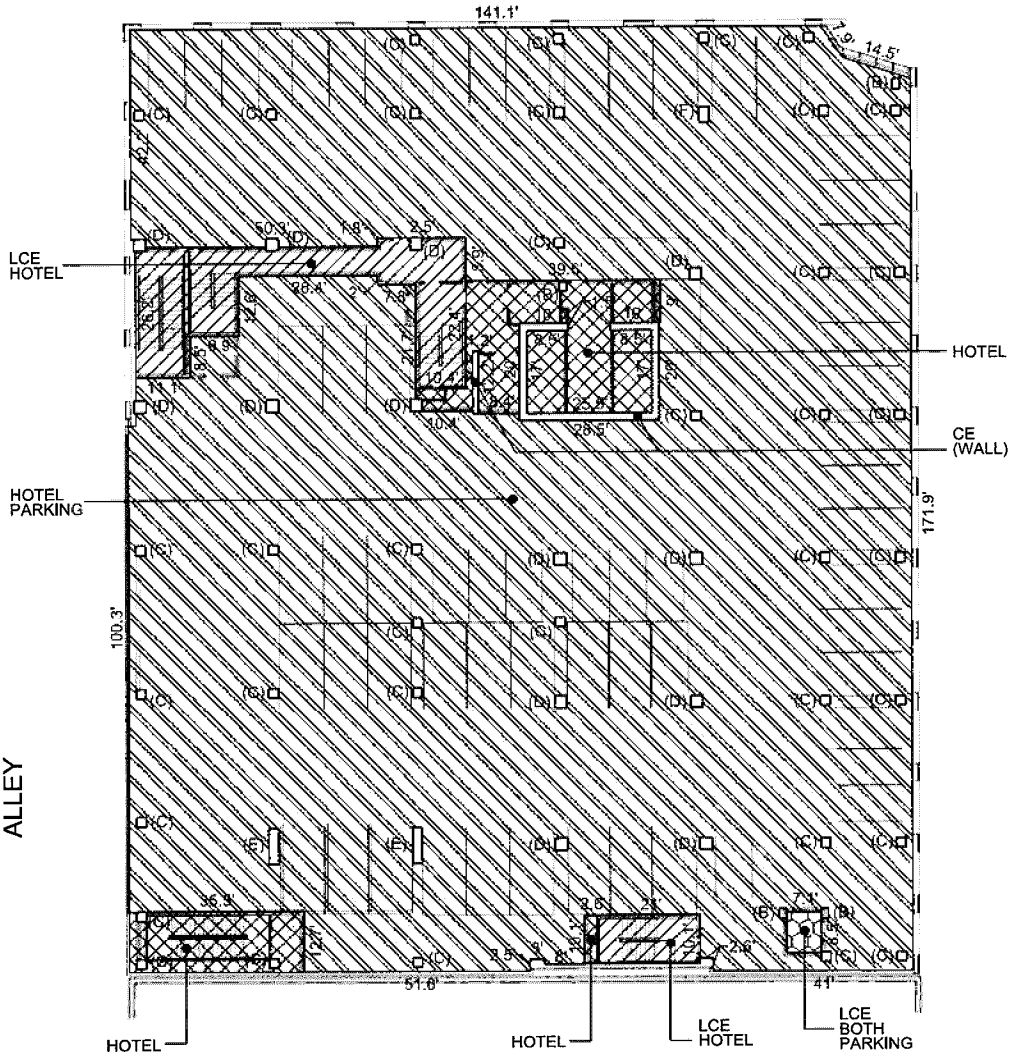
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KOREAN VETERANS BOULEVARD



COLUMNS
(B) 1.5'x2' (3 S.F.) 5 EA. (15 S.F.)
(C) 2'x2' (4 S.F.) 37 EA. (148 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)
(E) 2'x7.3' (14.67 S.F.) 2 EA. (29.34 S.F.)
(F) 2'x3.2' (6.4 S.F.) 1 EA. (6.4 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

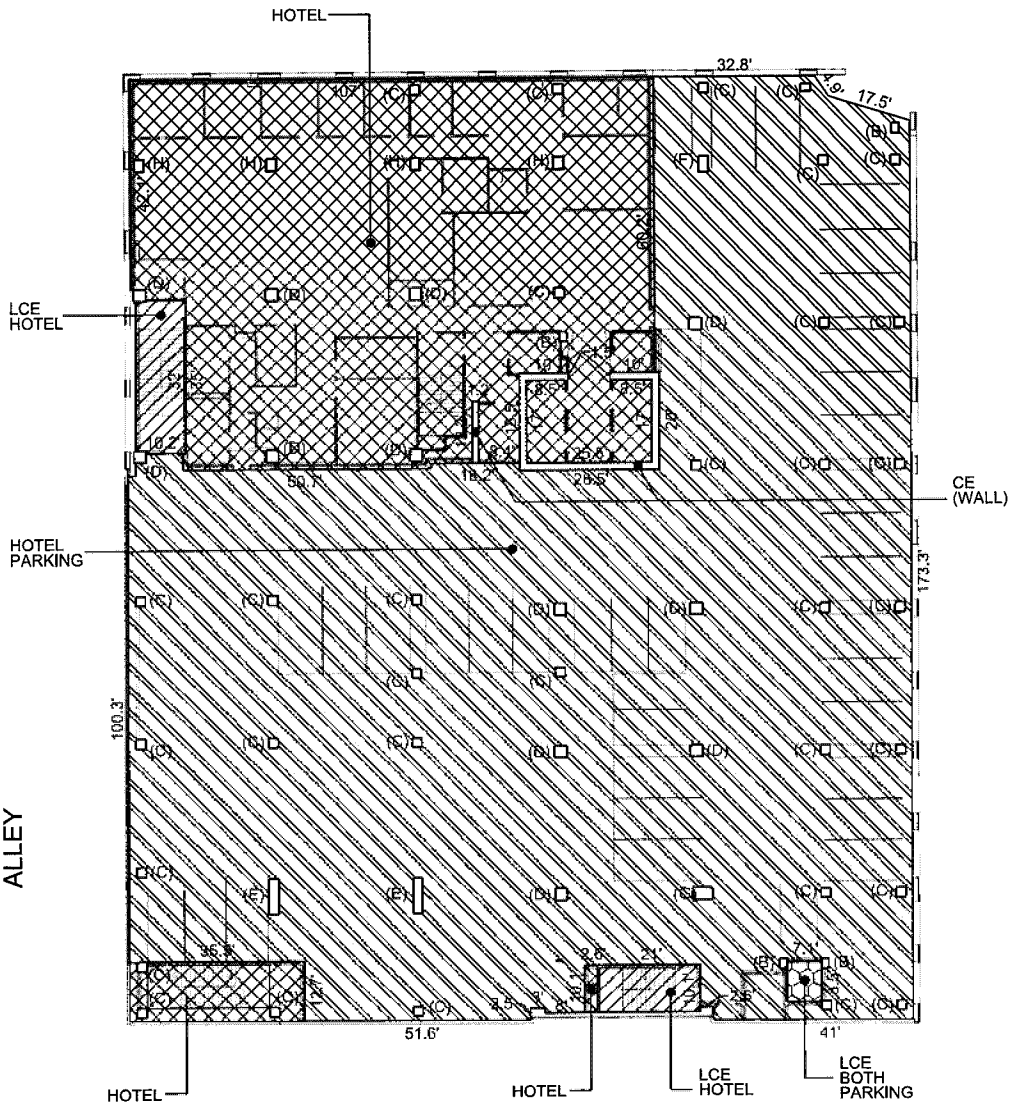
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THE JOSEPH HOTEL
6TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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KOREAN VETERANS BOULEVARD



COLUMNS

(B) 1.5'x2' (3 S.F.) 6 EA. (18 S.F.)
(C) 2'x2' (4 S.F.) 32 EA. (128 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 12 EA. (75 S.F.)
(E) 2'x7.3' (14.67 S.F.) 2 EA. (29.34 S.F.)
(F) 2'x3.2' (6.4 S.F.) 1 EA. (6.4 S.F.)
(G) 2.5'x4' (10 S.F.) 1 EA. (10 S.F.)
(H) 2'x2.4' (4.8 S.F.) 4 EA. (19.2 S.F.)

LEGEND

HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

BARGE DESIGN SOLUTIONS

615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

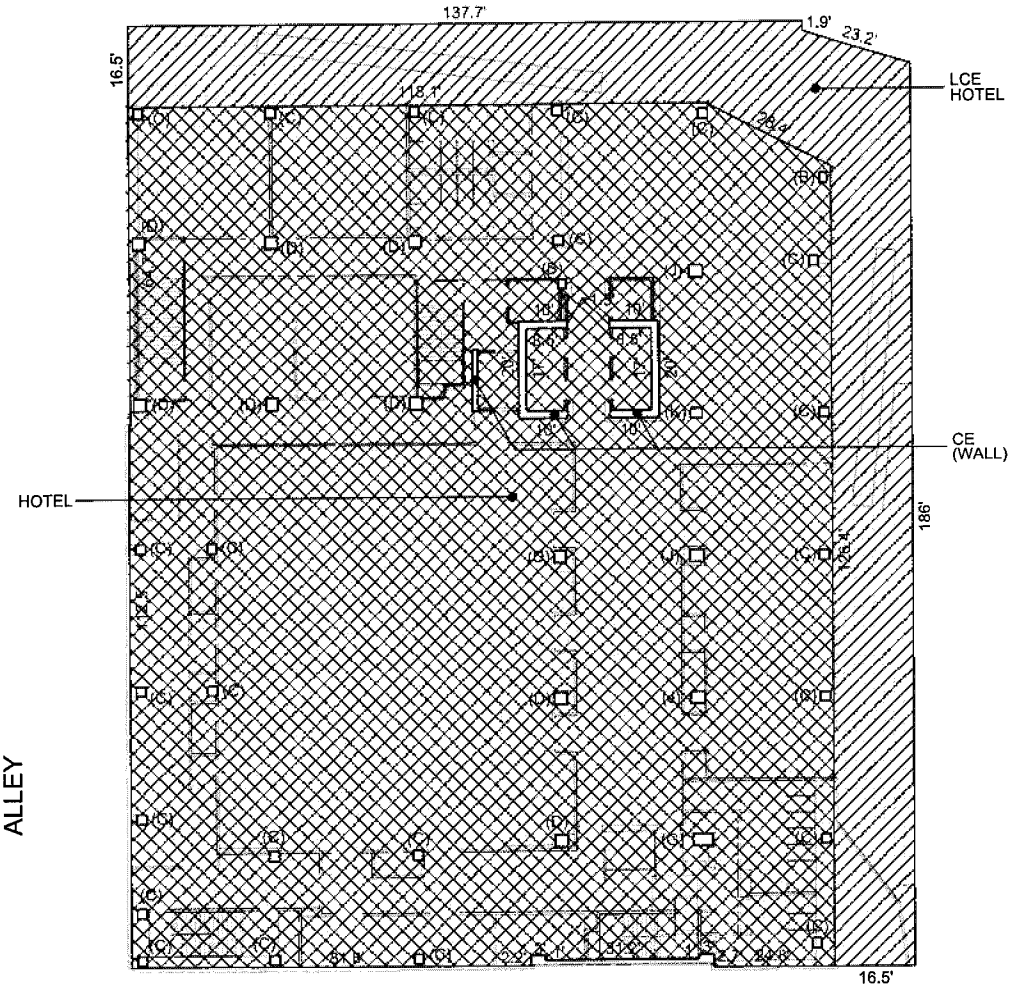
THE JOSEPH HOTEL

7TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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KOREAN VETERANS BOULEVARD



COLUMNS

(B) 1.5'x2' (3 S.F.) 2 EA. (6 S.F.)
(C) 2'x2' (4 S.F.) 23 EA. (92 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 9 EA. (56.25 S.F.)
(G) 2.5'x4' (10 S.F.) 1 EA. (10 S.F.)
(J) 2.5'X2.8' (7 S.F.) 3 EA. (21 S.F.)
(K) 2'x2.3' (4.6 S.F.) 1 EA. (4.6 S.F.)

LEGEND

HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

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THE JOSEPH HOTEL

8TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

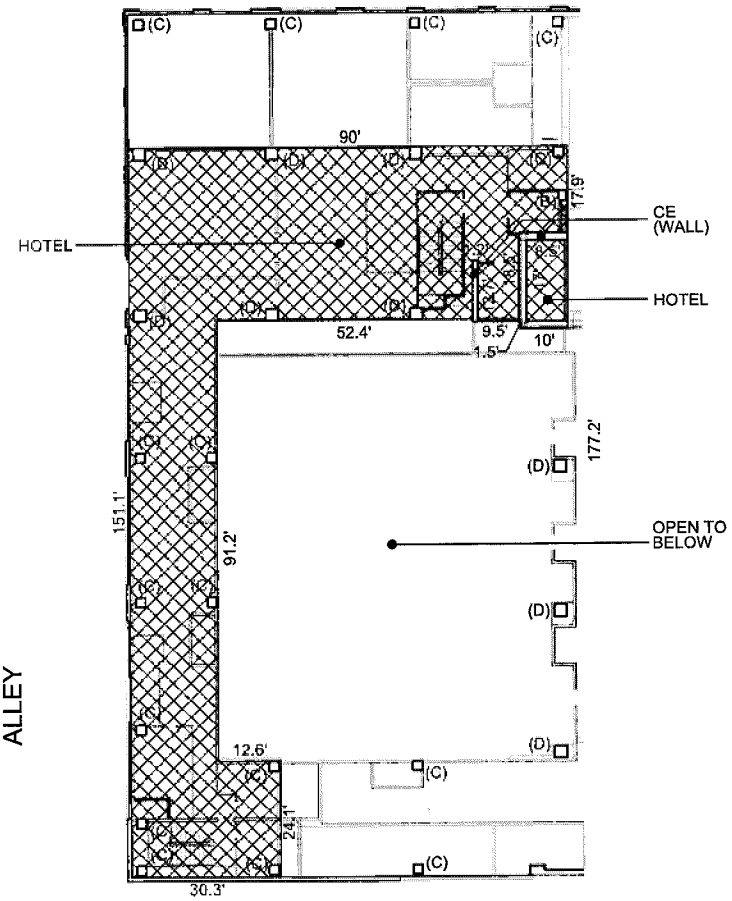
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DRAWING NO.: EXH - 8

PROJECT NO.:	DATE:
3606303	06-17-2020

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KOREAN VETERANS BOULEVARD



ALLEY

4TH AVENUE SOUTH

COLUMNS
(B) 1.5'x2' (3 S.F.) 1 EA. (3 S.F.)
(C) 2'x2' (4 S.F.) 16 EA. (64 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 9 EA. (56.25 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

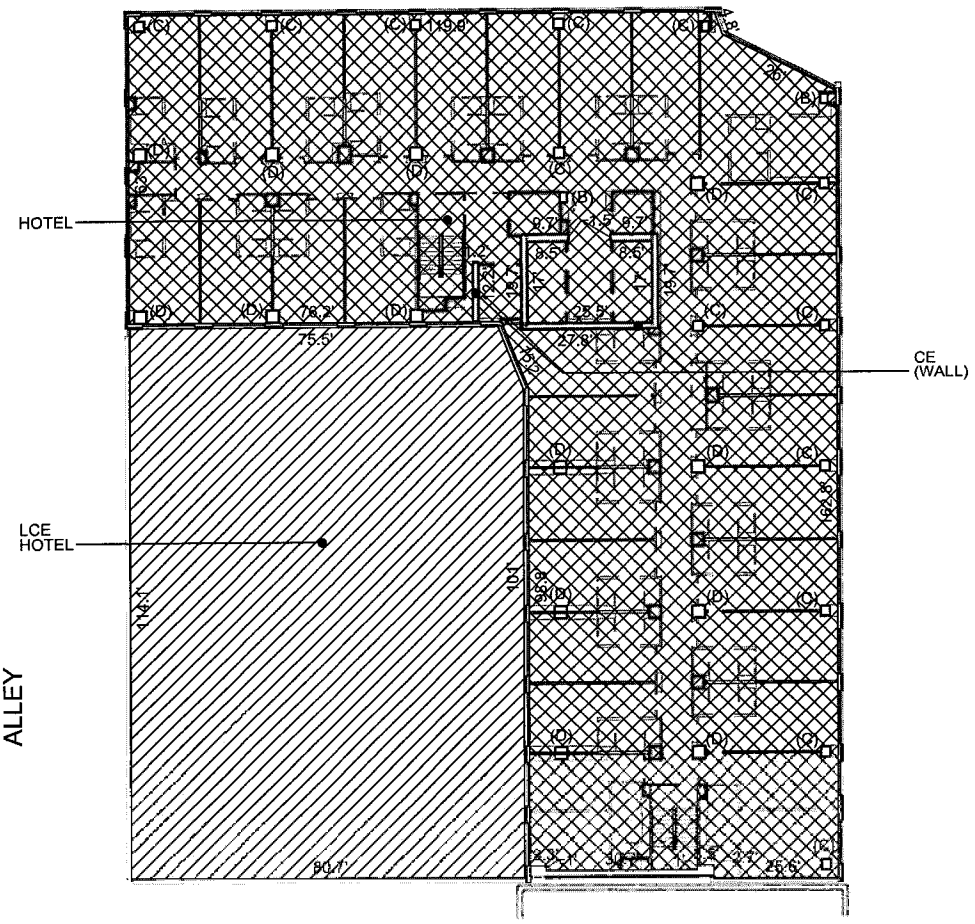
THE JOSEPH HOTEL
8.5TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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KOREAN VETERANS BOULEVARD



COLUMNS
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(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

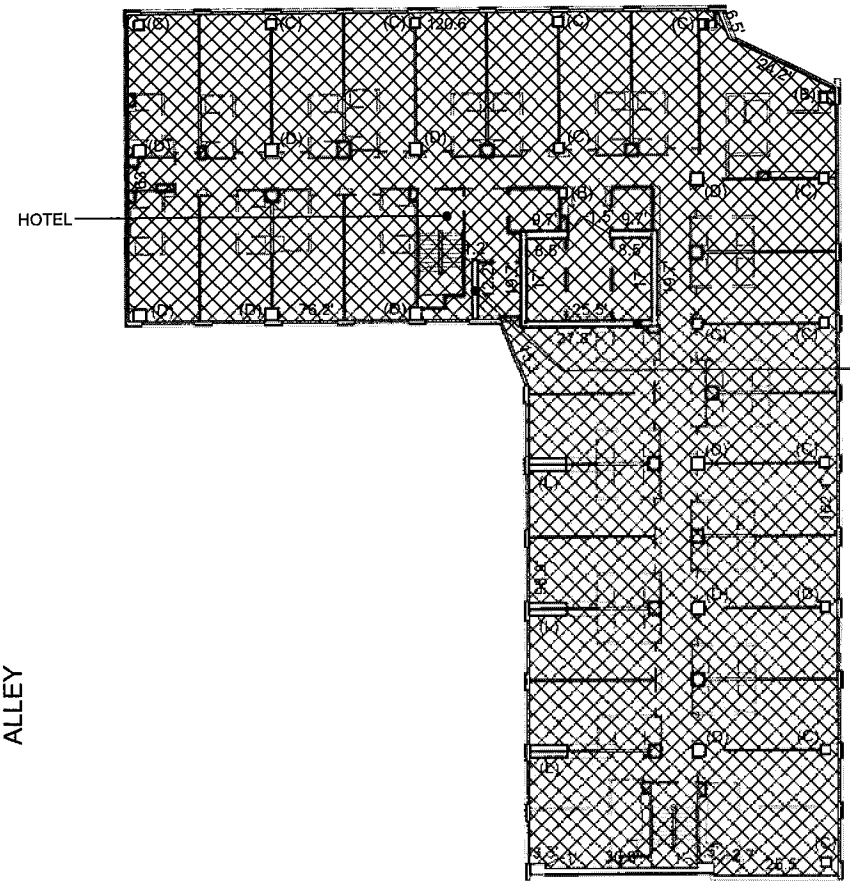
THE JOSEPH HOTEL
9TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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KOREAN VETERANS BOULEVARD



COLUMNS
(B) 1.5'x2' (3 S.F.) 2 EA. (6 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 10 EA. (62.5S.F.)
(L) 2.5'x7.7' (19.25 S.F.) 3 EA. (57.75 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

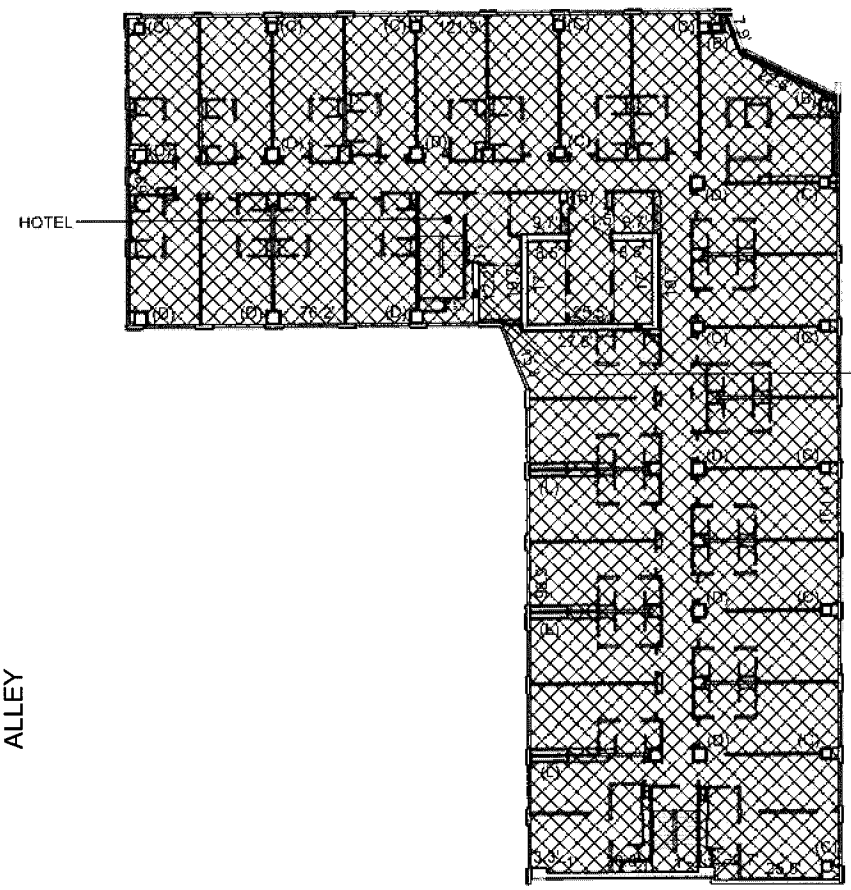
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THE JOSEPH HOTEL
10TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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KOREAN VETERANS BOULEVARD



ALLEY

4TH AVENUE SOUTH

COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 10 EA. (62.5S.F.)
(L) 2.5'x7.7' (19.25 S.F.) 3 EA. (57.75 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

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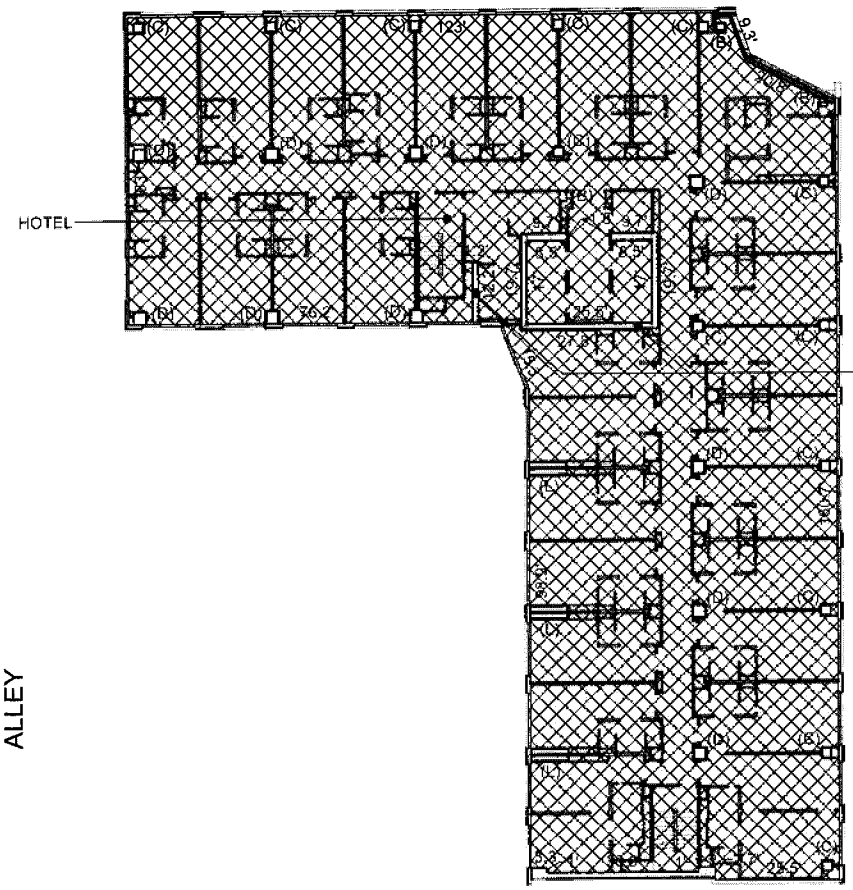
THE JOSEPH HOTEL

11TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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KOREAN VETERANS BOULEVARD



ALLEY

4TH AVENUE SOUTH

COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 10 EA. (62.5S.F.)
(L) 2.5'x7.7' (19.25 S.F.) 3 EA. (57.75 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

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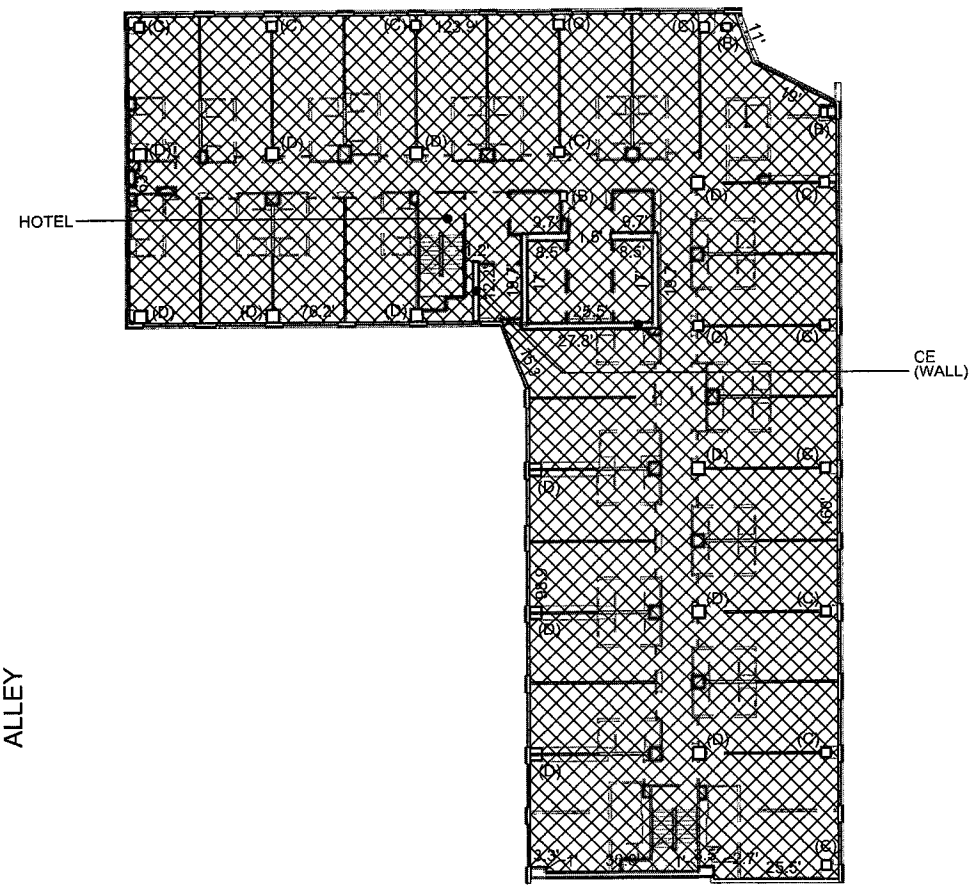
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615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL
12TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

DRAWN BY:	CHECKED BY:
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DRAWING NO.:	EXH - 13
PROJECT NO.:	DATE:
3606303	06-17-2020

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KOREAN VETERANS BOULEVARD



COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

30 15 0 15 30
SCALE: 1" = 30'

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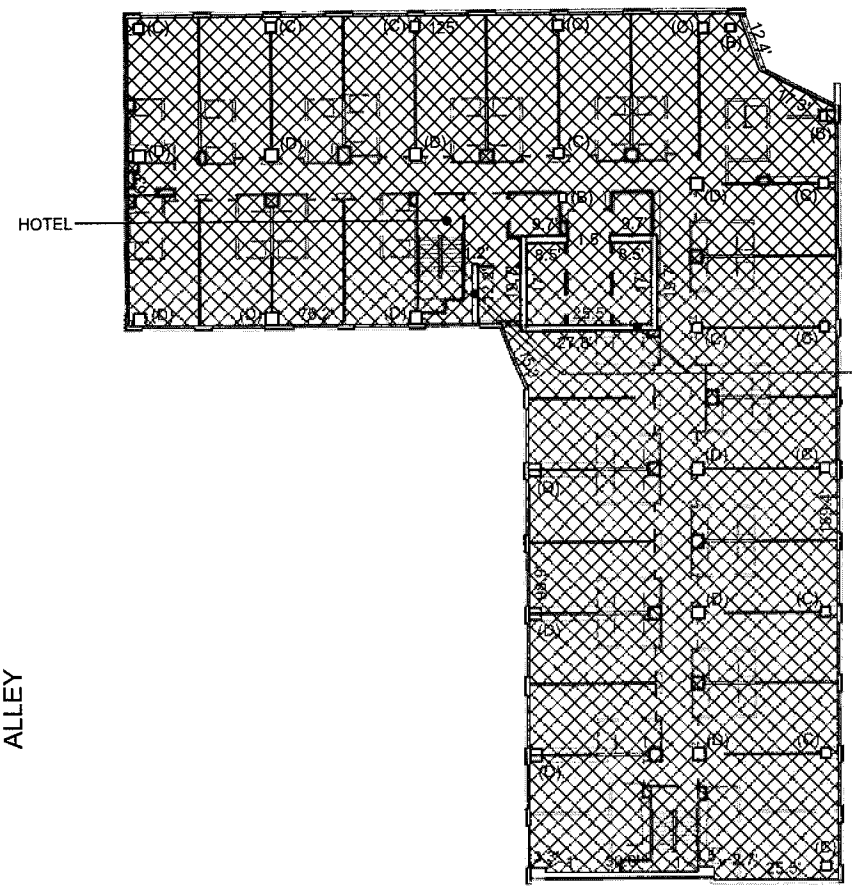
BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL
14TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	DATE:
3606303	06-17-2020

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KOREAN VETERANS BOULEVARD



ALLEY

4TH AVENUE SOUTH

COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

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SCALE: 1" = 30'

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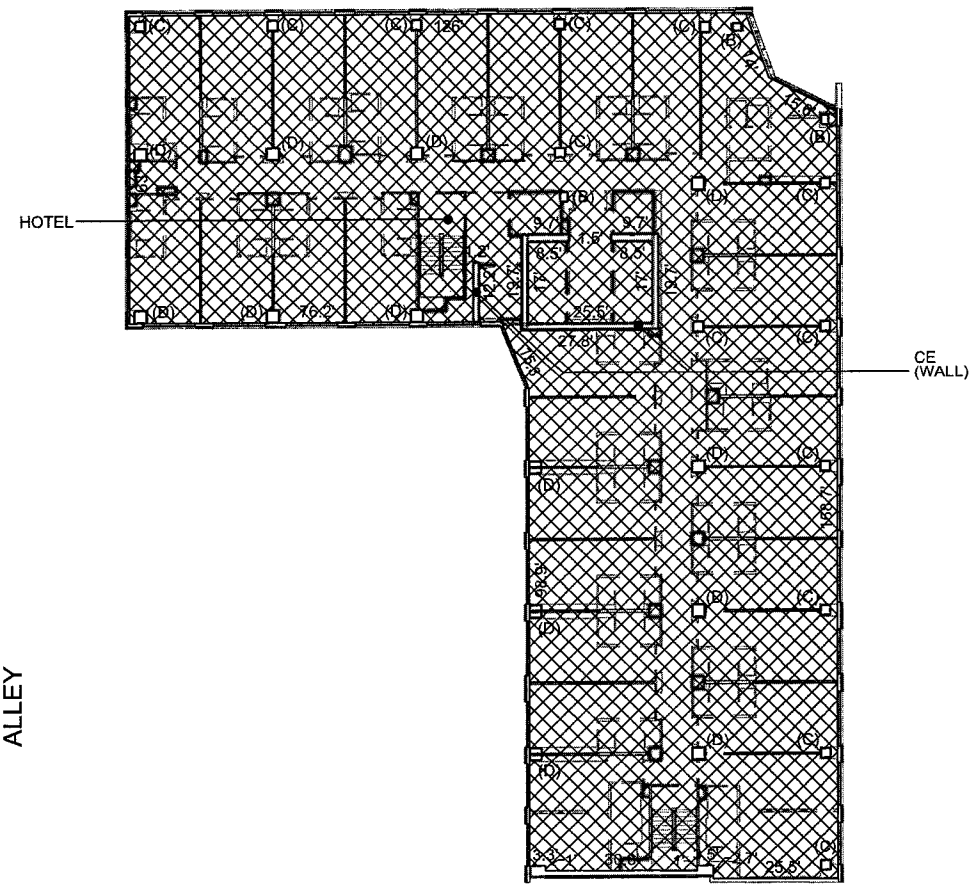
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PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL
15TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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EXH - 15	
PROJECT NO.:	DATE:
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KOREAN VETERANS BOULEVARD



COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

30 15 0 15 30
SCALE: 1" = 30'

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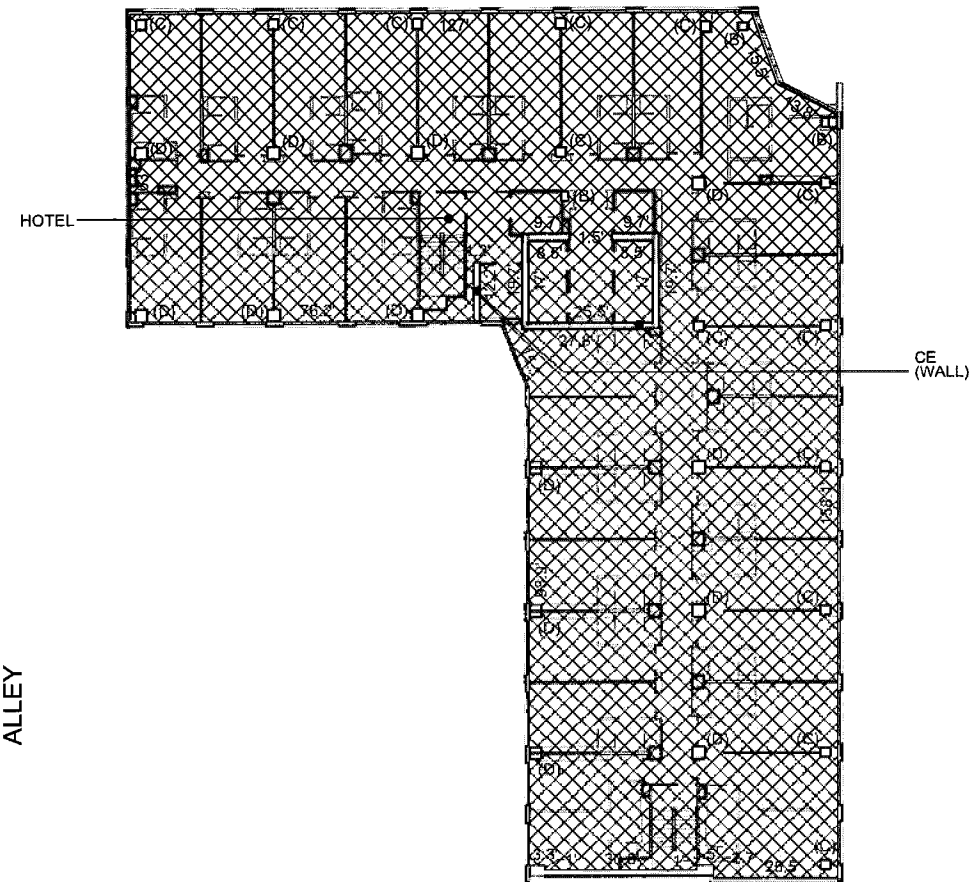
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615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL
16TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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MFS	BTT
DRAWING NO.:	EXH - 16
PROJECT NO.:	DATE:
3606303	06-17-2020

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KOREAN VETERANS BOULEVARD



COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

30 15 0 15 30
SCALE: 1" = 30'

BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

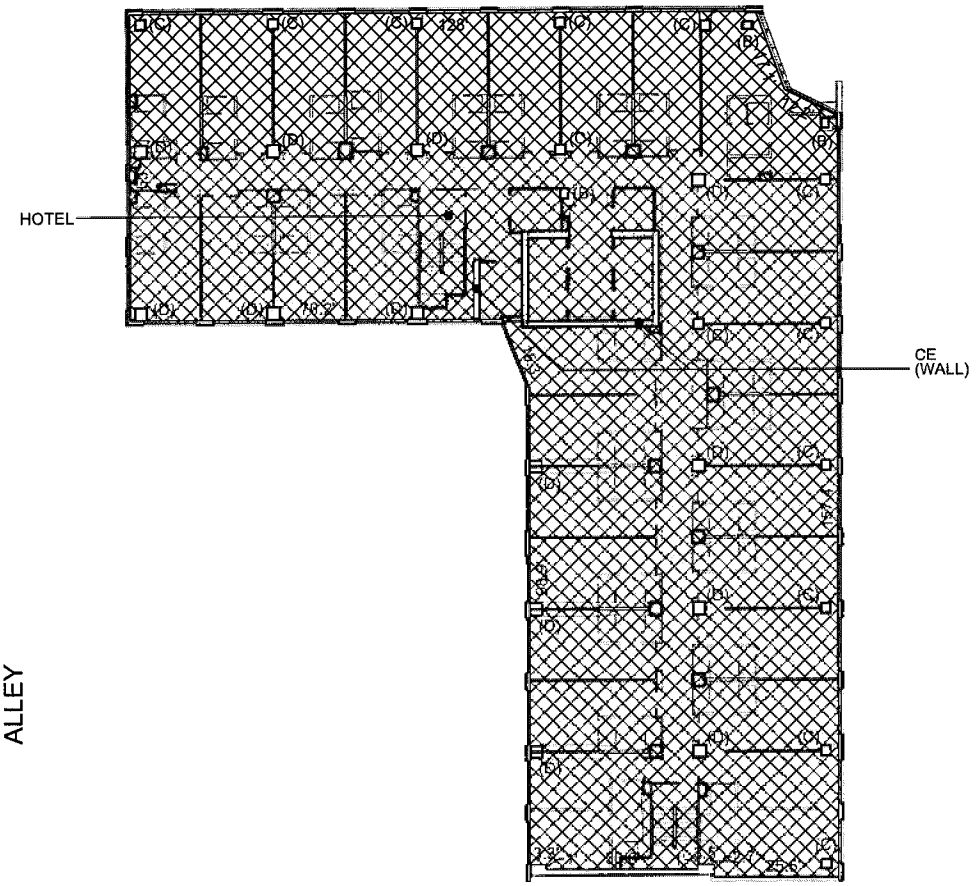
THE JOSEPH HOTEL
17TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	3606303
DATE:	06-17-2020

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COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)

LEGEND

HOTEL | HOTEL PARKING | SYMPHONY PARKING | OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL | LIMITED COMMON ELEMENT (LCE): BOTH PARKING | COMMON ELEMENT

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SCALE: 1" = 30'

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PHONE (615)254-1500 FAX (615) 255-6572

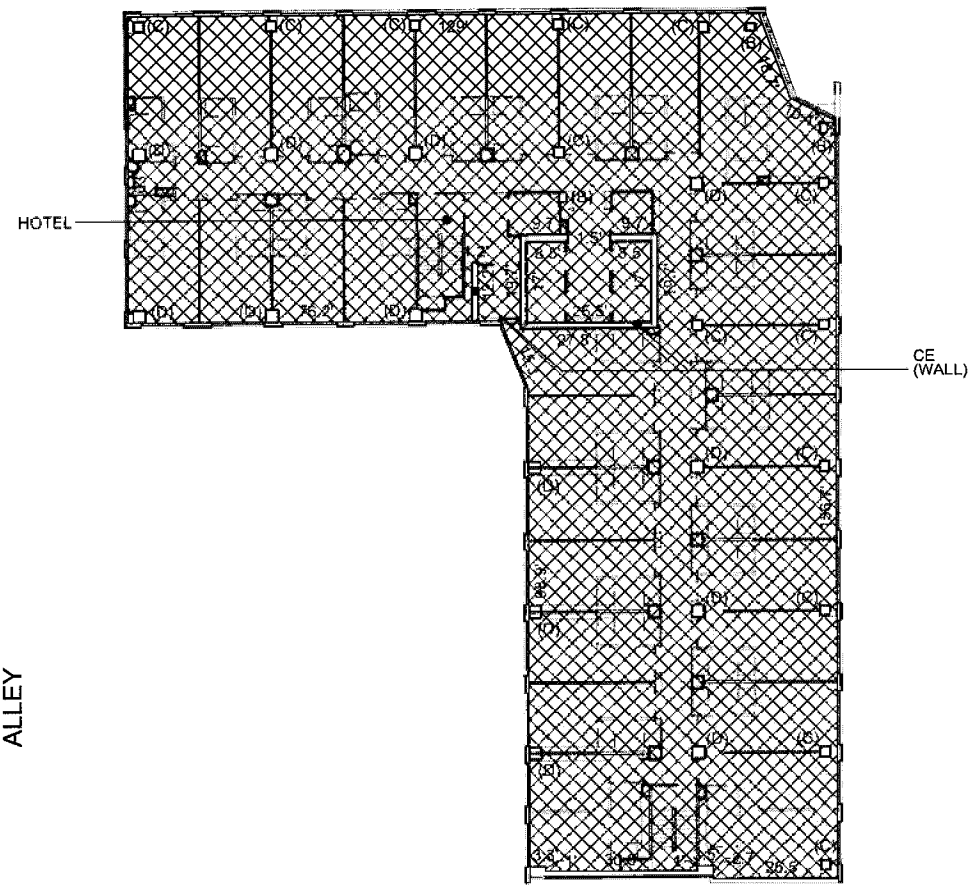
THE JOSEPH HOTEL

18TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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DRAWING NO.:	EXH - 18
PROJECT NO.: 3606303	DATE: 06-17-2020

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KOREAN VETERANS BOULEVARD



COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 13 EA. (52 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

30 15 0 15 30
SCALE: 1" = 30'

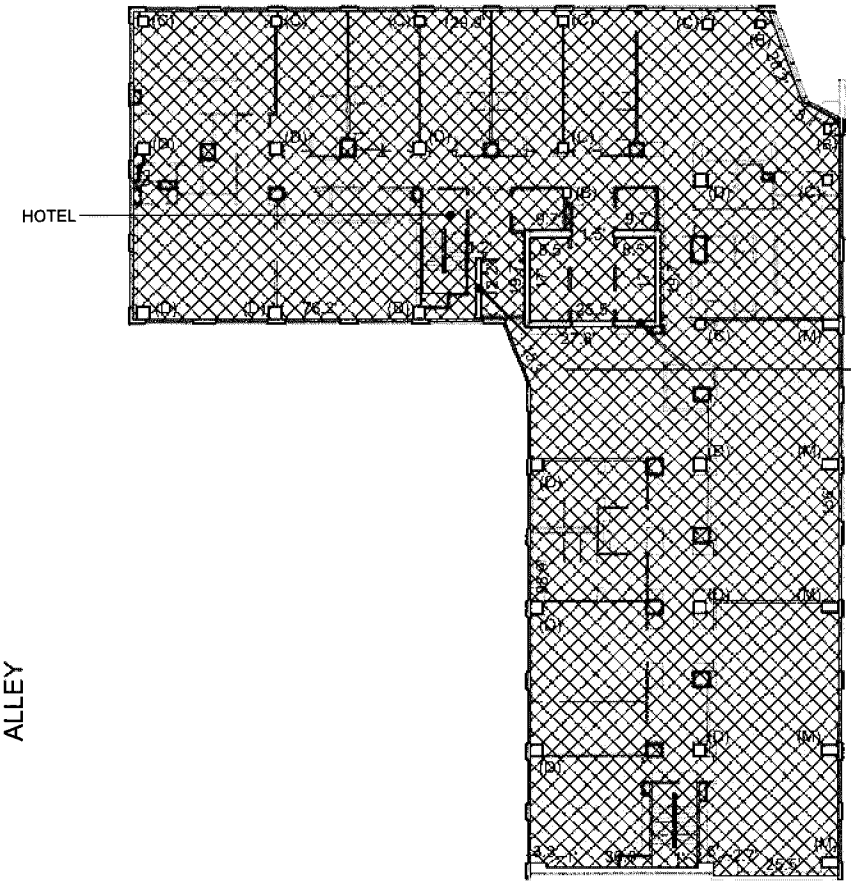
BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-8572

THE JOSEPH HOTEL
19TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	3606303
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KOREAN VETERANS BOULEVARD



ALLEY

4TH AVENUE SOUTH

COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 8 EA. (32 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 13 EA. (81.25 S.F.)
(M) 2'x3.5' (7 S.F.) 5 EA. (35 S.F.)

LEGEND

HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

30 15 0 15 30

SCALE: 1" = 30'

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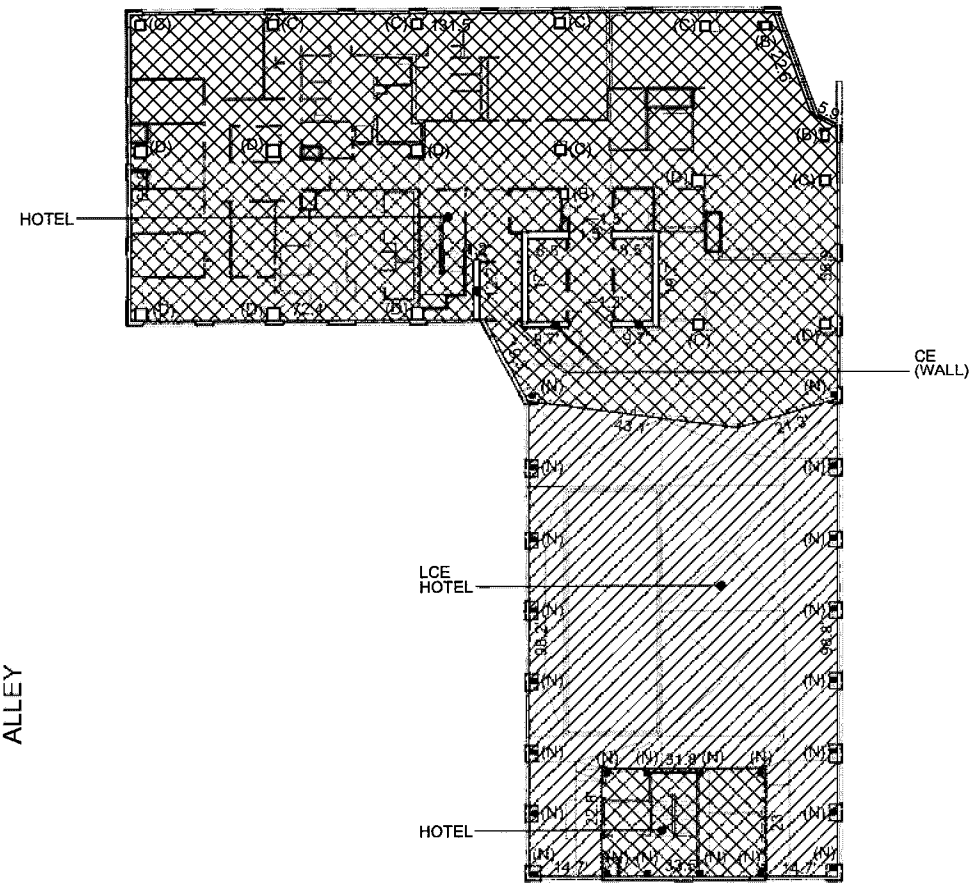
THE JOSEPH HOTEL

20TH FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	DATE:
3606303	06-17-2020

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KOREAN VETERANS BOULEVARD



COLUMNS
(B) 1.5'x2' (3 S.F.) 3 EA. (9 S.F.)
(C) 2'x2' (4 S.F.) 8 EA. (32 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 8 EA. (50 S.F.)
(N) 0.8'x.1.1' STEEL (.88 S.F.) 24 EA. (21.12 S.F.)

LEGEND
HOTEL
HOTEL PARKING
SYMPHONY PARKING
OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL
LIMITED COMMON ELEMENT (LCE): BOTH PARKING
COMMON ELEMENT

30 15 0 15 30
SCALE: 1" = 30'

BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

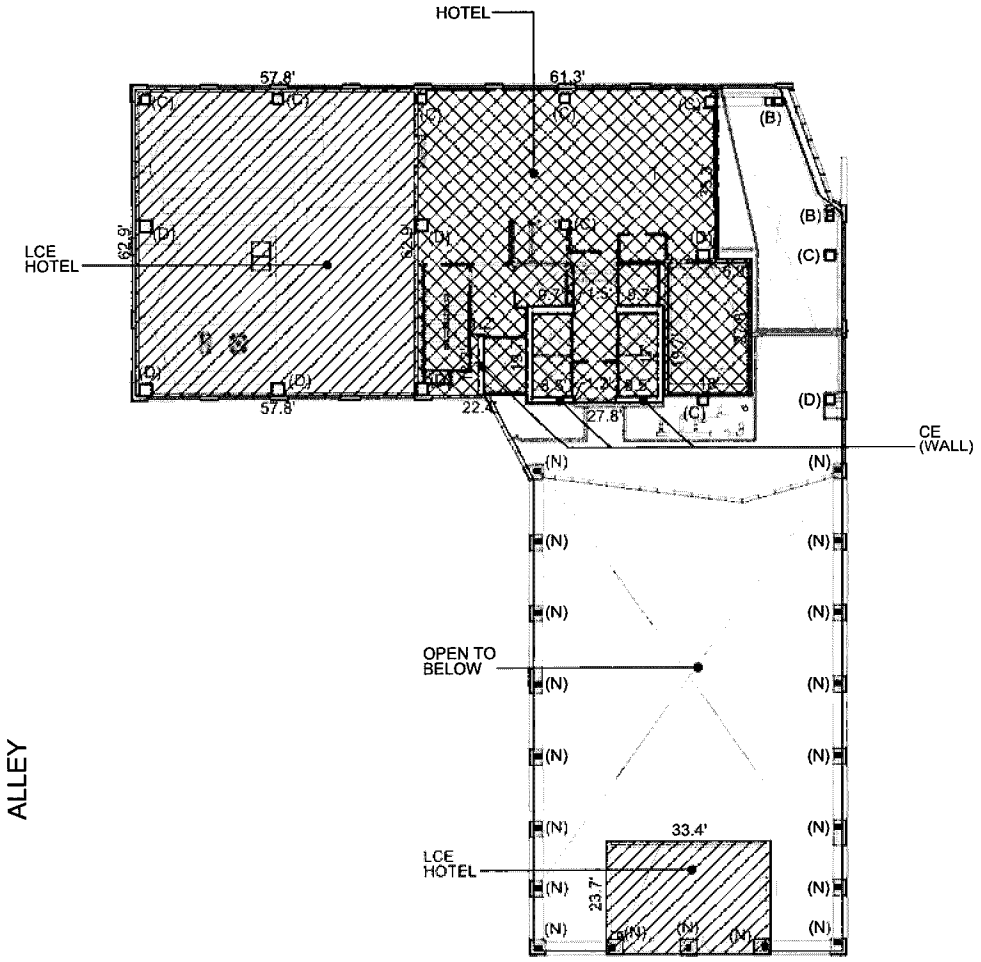
THE JOSEPH HOTEL
21ST FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	DATE:
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KOREAN VETERANS BOULEVARD



COLUMNS
(C) 2'x2' (4 S.F.) 6 EA. (24 S.F.)
(D) 2.5'x2.5' (6.25 S.F.) 6 EA. (37.5 S.F.)
(N) 0.8'x.1.1' STEEL (.88 S.F.) 3 EA. (2.64 S.F.)

LEGEND

HOTEL | HOTEL PARKING | SYMPHONY PARKING | OPEN TO ABOVE OR BELOW
LIMITED COMMON ELEMENT (LCE): HOTEL | LIMITED COMMON ELEMENT (LCE): BOTH PARKING | COMMON ELEMENT

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SCALE: 1" = 30'

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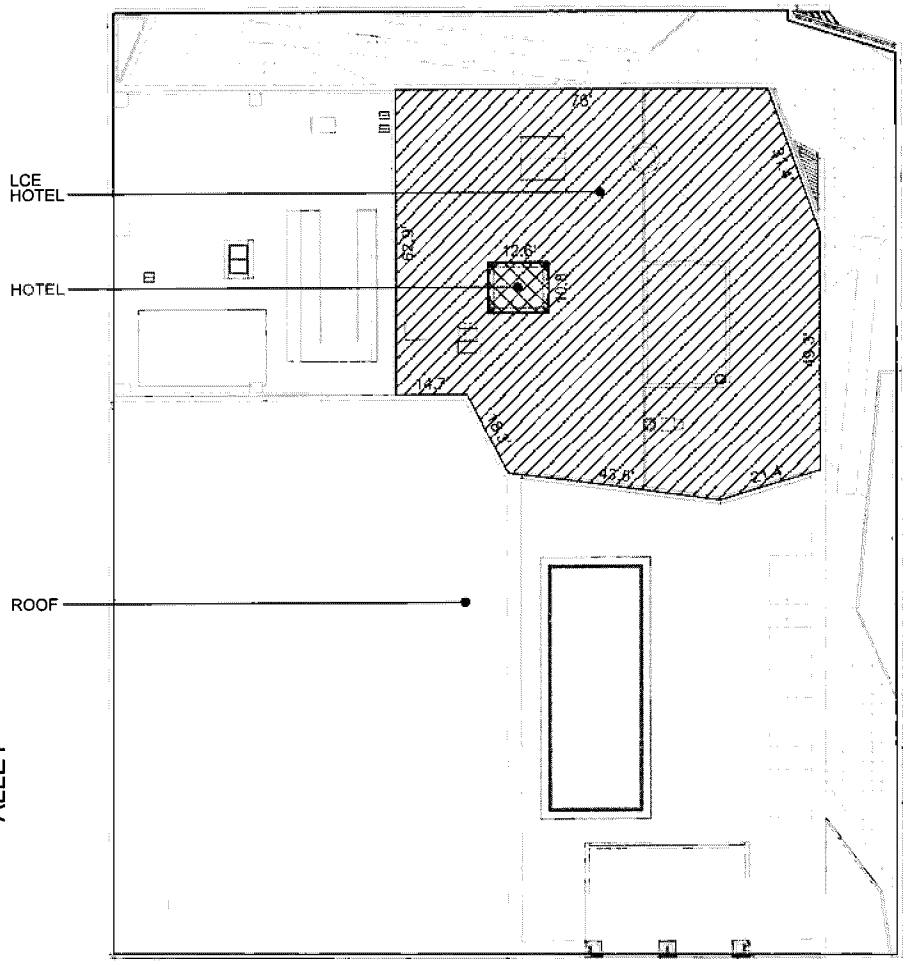
BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL
22ND FLOOR
401 KOREAN VETERANS BOULEVARD
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	3606303
DATE:	06-17-2020

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KOREAN VETERANS BOULEVARD



LEGEND

HOTEL | HOTEL PARKING | SYMPHONY PARKING | OPEN TO ABOVE OR BELOW

LIMITED COMMON ELEMENT (LCE): HOTEL | LIMITED COMMON ELEMENT (LCE): BOTH PARKING | COMMON ELEMENT

30 15 0 15 30

SCALE: 1" = 30'

BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL

ROOF

401 KOREAN VETERANS BOULEVARD

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	DATE:
3606303	06-17-2020

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FLOOR	HOTEL UNIT (S.F.)	LIMITED COMMON ELEMENT HOTEL UNIT (S.F.)	HOTEL PARKING UNIT (S.F.)	LIMITED COMMON ELEMENT BOTH PARKING UNITS (S.F.)	SYMPHONY PARKING UNIT (S.F.)	COMMON ELEMENT (S.F.)	TOTAL (S.F.)
1ST FLOOR	23,569	6,744	-	60	-	1,100	31,473
2ND FLOOR	6,378	386	2,382	6,060	-	1,570	16,776
3RD FLOOR	1,520	286	-	12,870	15,250	850	30,776
4th FLOOR	1,982	286	-	12,870	14,775	850	30,763
5th FLOOR	1,534	286	9,335	10,391	8,363	853	30,762
6th FLOOR	1,490	1,254	27,578	60	-	418	30,800
7th FLOOR	8,402	537	21,384	60	-	424	30,807
8th FLOOR	24,987	5,615	-	-	-	317	30,919
8.5TH FLOOR	5,461	-	-	-	-	250	5,711
9th FLOOR	15,892	9,184	-	-	-	254	25,330
10th FLOOR	15,810	-	-	-	-	293	16,103
11th FLOOR	15,806	-	-	-	-	296	16,102
12th FLOOR	15,796	-	-	-	-	296	16,092
14th FLOOR	15,833	-	-	-	-	257	16,090
15th FLOOR	15,835	-	-	-	-	257	16,092
16th FLOOR	15,841	-	-	-	-	257	16,098
17th FLOOR	15,847	-	-	-	-	257	16,104
18th FLOOR	15,857	-	-	-	-	257	16,114
19th FLOOR	15,864	-	-	-	-	257	16,121
20th FLOOR	15,852	-	-	-	-	272	16,124
21st FLOOR	10,777	5,253	-	-	-	215	16,245
22nd FLOOR	3,956	4,393	-	-	-	170	8,519
ROOF	136	6,444	-	-	-	-	6,580
TOTAL S.F.	264,425	40,668	60,679	42,371	38,388	9,975	456,506

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PROJECT NO.: 3606303 | DATE: 06-17-2020

THE JOSEPH HOTEL

AREA COMPUTATIONS

401 KOREAN VETERANS BOULEVARD

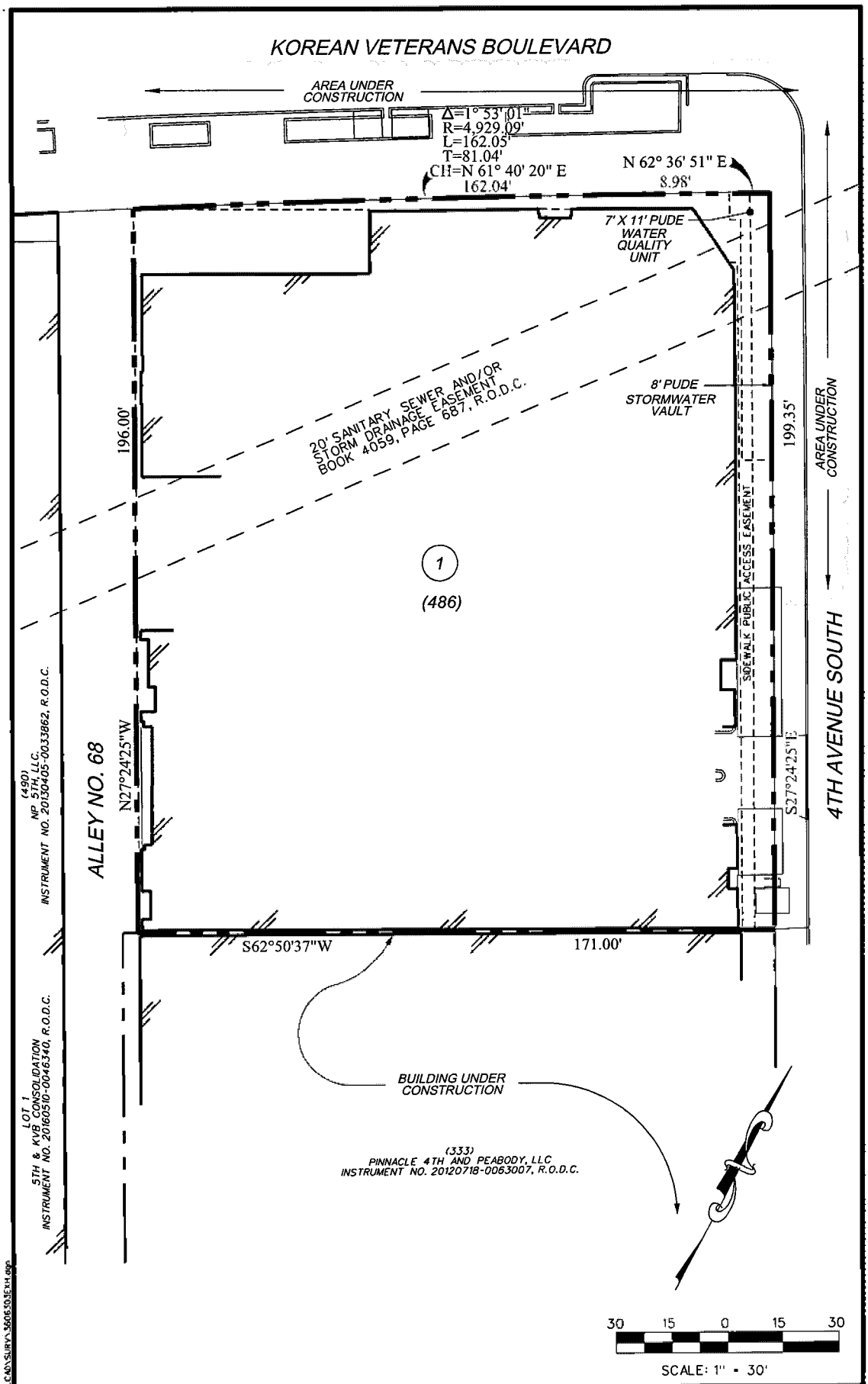
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PHONE (615)254-1500 FAX (615)254-0272

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615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (815) 255-6572

THE JOSEPH HOTEL

PLAT

401 KOREAN VETERANS BOULEVARD

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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PROJECT NO.:	3606303
DATE:	06-17-2020

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DEED REFERENCE

BEING PROPERTY CONVEYED TO PIZZUTI NASHVILLE HOTEL OWNER, LLC BY DEED OF RECORD IN INST. NO. 20180503-0042469, R.O.D.C.

PROPERTY MAP REFERENCE

BEING PARCEL 486 AS SHOWN ON DAVIDSON COUNTY PROPERTY MAP NO. 93-10.

PLAT REFERENCE

BEING LOT NO. 1 AS SHOWN ON THE 1ST REVISION TO THE SUBDIVISION OF NASHVILLE SYMPHONY DEVELOPMENT SITE, OF RECORD IN PLAT INST. NO. 20181105-0109354, R.O.D.C.

RECORD DESCRIPTION

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING LOT 1, CONSOLIDATION OF NASHVILLE SYMPHONY DEVELOPMENT SITE, AS SHOWN IN INSTRUMENT NO. 20180416-0035646. IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, TO WHICH PLAT REFERENCE IS HEREBY MADE FOR A MORE PARTICULAR DESCRIPTION OF SAID PROPERTY.

CERTIFICATION:

I CERTIFY THIS SITE PLAN OF 12TH & BROADWAY, A CONDOMINIUM CONTAINS ALL INFORMATION REQUIRED BY T.C.A. SECTION 66-27-309.

BRAD T. THOMAS DATE: *JUNE 16, 2020*

NAME

2431

LICENSE NUMBER

BRAD TYSON THOMAS
REGISTERED LAND SURVEYOR
STATE OF AGRICULTURE
COMMERCE
TENNESSEE NO. 2431

Digitally signed by Brad T Thomas
Date: 2020.06.17 12:18:05'00'

30 15 0 15 30

SCALE: 1" = 30'

BARGE DESIGN SOLUTIONS

615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

THE JOSEPH HOTEL	DRAWN BY: MFS / CHECKED BY: BTT
CERTIFICATION	DRAWING NO.: EX-26
401 KOREAN VETERANS BOULEVARD NASHVILLE, DAVIDSON COUNTY, TENNESSEE	PROJECT NO.: 3606303 / DATE: 06-17-2020

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CONSENT OF LENDER AND SUBORDINATION OF SECURITY INSTRUMENTS

CENTENNIAL BANK ("***Lender***") hereby consents to and subordinates the lien of that certain (i) Deed of Trust, Assignment of Rents and Leases, and Fixture Filing dated as of May 2, 2018 (the "***Deed of Trust***"), and recorded at Instrument Number 20180503-0042471, in the Register's Office for Davidson County, Tennessee (the "***Register's Office***"), and (ii) that certain UCC-1 Financing Statement (the "***UCC***"), recorded at Instrument Number 20180503-0042472, in said Register's Office, (the UCC, together with the Deed of Trust, the "***Security Instruments***") to the foregoing Declaration (the "***Declaration***"). Capitalized terms not defined herein shall have the meanings set forth in the Deed of Trust, or if not defined therein, the meanings set forth in the Loan Agreement identified in the Deed of Trust ("***Loan Agreement***"). The Security Instruments shall be considered a first lien on the Property, as defined in the Declaration, but subordinate to the Declaration, as fully as if the Declaration had been recorded prior to the Security Instruments. The lien of the Security Instruments is junior and inferior to that of the Declaration, and notwithstanding any foreclosure of the Security Instruments the Declaration shall continue to encumber the property described in the Security Instruments. Subject to the provisions of this instrument, the priorities specified herein are applicable irrespective of the time or order of the attachment or perfection of any liens described herein or the time or order of recording the deeds of trust or declarations described herein, or the granting of or failure to give notice hereof.

In no event shall the provisions of this instrument in any way waive, release, impair, or otherwise adversely affect Lender's rights and interests under the provisions of the Loan Agreement or the Loan Documents, including but not limited to Lender's consent, approval, and other rights pertaining to the Condominium Documents under Sections 3.23 and 7.42 of the Loan Agreement. Notwithstanding any other provision of this instrument, in no event shall this instrument be deemed to subordinate the liens of the Security Instruments to any assessments or dues which are now due or which may hereafter become due under the Declaration pursuant to Tenn. Code Ann. § 66-27-415 or otherwise alter the priorities of the Security Instruments with respect to any assessments, dues, or other liens under the Declaration, as set forth in Tenn. Code Ann. § 66-27-415(b).

LENDER

CENTENNIAL BANK, an Arkansas state bank

By: _____
Name: D. Scott Hancock
Title: Division President

STATE OF Arkansas)
): SS
COUNTY OF Washington)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared D. Scott Hancock, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged him/herself to be the Division President of Centennial Bank, an Arkansas state bank, the within named Lender, and that he/she as such Division President of such bank, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Centennial Bank by him/herself as such Division President.

WITNESS my hand and seal on this the 6th day of October, 2020.

Jara Hargett
Notary Public

My Commission Expires: 2·24·26
(SEAL)

JARA HARGETT
NOTARY PUBLIC-STATE OF ARKANSAS
BENTON COUNTY
My Commission Expires 02-24-2026
Commission # 12347121

True Copy Certification

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

Signature

State of Tennessee

County of Davidson

Personally appeared before me, Jodean M. King, a notary public for this county and state, Matt Foster who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Notary's Signature

My Commission Expires: 06/21/2021

Notary Seal:

