THIS INSTRUMENT PREPARED BY:

J. KASEY TALBOTT, ATTORNEY AT LAW
TALBOTT LAW
243 FLAG COURT
MURFREESBORO, TN 37127

Karen Johnson Davidson County
Batch# 494394 DEEDMAST
10/13/2020 03:15:12 PM 18 pgs
Fees: $92.00 Taxes: $0.00
20201013-0119028

MASTER DEED ESTABLISHING HORIZONTAL PROPERTY REGIME FOR 511C & 511D STEVENSON ST

THIS MASTER DEED, made and executed on behalf of, MUSIC CITY 07 INVESTMENTS, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, hereinafter called "Developer" this 23 day of September, 2020, pursuant to the provisions of the Horizontal Property Act of the State of Tennessee.

WITNESSETH:

WHEREAS, the Developer is the record owner and holder of the legal title of a tract or parcel of real property located in Davidson County, Tennessee, and more particularly described as follows:

LAND located in Davidson County, Tennessee, being all of Lot No. 150, West Nashville Heights, according to plat and survey of same appearing of record in Book 332, Page 127, in the Register's Office of Davidson County, Tennessee, to which plat reference is hereby made for more complete details as to location and description of said lot.

Said Lot No. 150 fronts 50 feet on the westerly margin of Stevenson Avenue and extends back between parallel lines 170 feet to a 12 foot alley.

BEING the same property conveyed to MUSIC CITY 07 INVESTMENTS, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, by Warranty Deed dated September 30, 2019 from WANDA HEWGLEY ROGERS, JAMES KENNETH HEWGLEY, SHARON HEWGLEY ANDREWS, AND SANDRA HEWGLEY PURCELL, recorded October 4, 2019 in Instrument Number 20191004-0101916, in the Register's Office of Davidson County, Tennessee.

WHEREAS, the Developer desires to submit the Property described on Exhibit "A" together with all buildings, structures, improvements, and other permanent fixtures of whatever kind thereon, and all rights and privileges belonging or in any way pertaining thereto, to the provisions of the Horizontal Property Act of the State of Tennessee as the same may be amended from time to time for the express purpose of establishing thereon a horizontal property regime to be known as 511C & 511D STEVENSON ST; and,

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

NOW, THEREFORE, the Developer declares as follows:

I
ESTABLISHING OF HORIZONTAL PROPERTY REGIME

(a) The Developer does hereby submit and subject the area of property as shown on the attached plat to the provisions of the Horizontal Property Act of the State of Tennessee as amended from time to time and does hereby establish a Horizontal Property Regime to be known as **511C & 511D STEVENSON ST.**

(b) Plat. The Plats or site plan sets forth the numbers and location of each Unit and other data as required by the Act.

(c) Units. The legal description of each Unit shall consist of the identifying letter or number of each Unit (or combination) as shown on the Plat. Every deed, lease, mortgage, deed of trust, or other instrument shall legally describe a Unit by its identifying letter or number as shown on the Plat and every such description by letter or number shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into tracts or parcels different from the whole Unit as shown on the Plat.

II
DEFINTIONS

As used herein, unless the context otherwise requires:

(a) "Act" means the Horizontal Property Act of the State of Tennessee, Tennessee Code Annotated, Section 66-27-101, et as the same may be amended from time to time.
(b) "Association" means **511C & 511D STEVENSON ST**, a Tennessee not-for-profit corporation.
(c) "Board" means the Board of Directors of **511C & 511D STEVENSON ST Corporation**, a Tennessee not-for-profit corporation.
(d) "Buildings" mean the buildings located on the parcel and forming a part of the property and containing the Units. The buildings are delineated on the Plat.
(e) "By-Laws" mean the By-Laws of the **511C & 511D STEVENSON ST Corporation** attached hereto as Exhibit "C" and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in the body of this Declaration dealing with the administration and maintenance of the property shall be deemed to be part of the By- Laws.
(f) "Common Elements" shall mean and include General Common Elements and Limited Common Elements as those terms are as defined herein.
(g) "General Common elements" shall mean all of the property, except the units and Private Elements, not including Limited Common Elements.
(h) "Limited Common Elements" shall mean those portions of the General Common Elements designated herein for the exclusive use of two (2) units to which it is assigned.
(i) "Private Elements" shall mean and include the lot area upon which the unit is located. Exclusive ownership in fee simple and use of the Private Elements for each Unit is reserved to such Unit. The area of the Private elements for each Unit is shown on the Plat. Limited Common Elements located on Private Elements shall be deemed to be private elements. If applicable, Lots, as referenced on the plat, shall be deemed to refer to the private elements.
j) "Majority" or "majority of the Unit Owners" mean at least fifty-one (51%) percent of the Owners of the Units.
(k) "Declaration" means this instrument as amended from time to time.
(l) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.
(m) "Parcel" means the parcel(s) or tract(s) of real estate described on Exhibit "A" attached to this Declaration and submitted hereby to the provisions of the Act.
(n) "Person" means a natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property.
(o) "Plat" means the Plat, Plats of survey or site plans of the Parcel or Parcels submitted to the provisions of the Act showing the number of each Unit and the exterior boundary of its Private Elements and other data necessary for identification, said Plat or Plats being attached hereto as Exhibit "B".
(p) "Property" means all the land, property and space comprising the Parcel as defined in Item (q) above, and all improvements and structures erected, constructed or contained therein or thereon, including the Buildings and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures, and equipment intended for the mutual use, benefit or enjoyment of Unit Owners, submitted to the provisions of the Act.
(q) "Record" or "Recording" refers to the record or recording in the Register's Office for Davidson County, Tennessee.

(r) "Rules and regulations" refer to the rules and regulations concerning the use of the Units and the Common Elements, as adopted from time to time by the Board in accordance with the Declaration and By-Laws.

(s) "Unit" shall mean a portion of the Property as shown and designated in the Plat for separate ownership and shall include the Private Elements and the residence and improvements now and hereafter located hereon. The Units are identified by a number or alphabetic letter (or combination thereof) on the Plat and may be held and conveyed by reference to such number or letter. Conveyance of a Unit shall automatically convey the undivided membership of each Unit Owner in the Association. Any Unit may be jointly or commonly owned in any state recognized under applicable law. For purposes herein, the term "Unit" shall equate to the same meaning as the term "apartment" in the Horizontal Property Act.

(t) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit, its respective Private Elements, and of the undivided interest in the Common Elements appurtenant thereto, and shall be deemed the same as "co-owner" under the Act. Unless specifically provided otherwise herein, Developer shall be deemed a Unit Owner so long as he is the legal title holder of any Unit.

III
DESCRIPTION OF LAND AND BUILDINGS

The land, as particularly described in Exhibit "A" of this Master Deed, is owned by the Developer in fee, and embraces the marked area shown on the plat which is attached hereto and made a part hereof as Exhibit "A". The building situated on the said land embraces the area and includes the units and the general common elements as shown on the plat.

IV
DESCRIPTION AND NUMBER OF UNITS

Within the building are situated or will be constructed two individual zero lot line units. Each unit has the number, location and dimensions shown on the plat and plans, attached as Exhibit "B" hereto and made a part hereof, to which reference is hereby made. The detailed plans of each unit, as designated by the number on the plat, are set out in the plans attached as Exhibit "B" hereto and a part hereof, to which reference is hereby made.

The boundary lines of each unit are those shown on the plat and plans. In the event of any variation between the distances as shown on the plat and plans and the actual distances, the actual distances shall prevail. Each unit includes each and all of the things and matters mentioned in the definition of Unit. In the event that, by reason of the construction, settlement, recon-struction or shifting of the building, any part of a unit forming a boundary shifts or changes, then the boundary of such unit shall likewise shift or change, it being always the intention of this instrument that the boundaries as defined in Article II(e) hereof shall constitute its actual boundaries.

The number of the individual units (the area and location of each being shown on the plat and plans exhibited hereto), the agreed pro rata share of expenses and assessments of each and the percentage interest of each in the general common elements and the number of votes per unit are as expressed in Exhibit "C" attached hereto and made a part hereof by reference and shall have permanent character and shall not be altered without the consent of all owners expressed in an amended declaration duly recorded, except as provided herein. The agreed pro rata share of expenses and assessments, the percentage interest in the General Common Elements and the number of votes is a fraction, the numerator of which is the square footage of a unit and the denominator of which is the square footage of all of the units as a whole. The percentage of undivided interest in the general common elements shall not be separated from the unit to which it appertains and shall be deemed to be conveyed or encumbered or released from liens with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

V
DESCRIPTION OF COMMON ELEMENTS

The "common elements" and "common area" are synonymous and are defined above. All common elements and the common areas are subject to the joint use and

enjoyment by each and all of the owners. Without in anywise limiting the generality of the above definition of common elements and common area, the said common elements shall include, without limitation:

(i) Such portion of the land described in the preamble of this Master Deed as shall have been made subject to the covenants and restrictions of this Master Deed, together with all parking and driveway area, roofs, dormers, storage and refuse areas, and land- scaping.

(ii) Exterior walls (exclusive of the panes of glass in the windows of each unit and the exterior and interior of exit doors of each unit, but including windows in dormers on roof), foundations and roofs.

(iii) All utility installations up to the point of connection in a unit (with the exception of fixtures within a unit for the purpose of serving that particular unit) including but not limited to electric wiring, plumbing, and sanitary lines and all pipes, ducts or other equipment used to provide power, light, telephone, gas, water, heat or other utility services to the individual units. Any heating and/ or air conditioning equipment located outside the unit but intended for use specifically by that unit shall be a part of that unit and shall not be a common element.

The undivided right, title and interest of each unit owner, as an incident and appurtenance to ownership of such unit, in the land and in the other common elements and in all of the improvements and facilities thereon (excepting always the units, as above described and as shown on the plat and plans for any additional units added pursuant to the provisions hereof) and the owner's pro rata share in the income, if any, and of expenses and assessments and the owner's percentage interest in the general common elements and facilities and improvements thereon, and in the funds and property held by the Board of Directors, shall be that unit's pro rata share and percentage interest as set forth in Exhibit "C" under the column so styled.

VI
DESCRIPTION OF LIMITED COMMON AREAS

The limited common areas used synonymously with limited common elements, shall be those areas, if any, designated as such, herein, or on the plat and plans attached hereto as Exhibits "A" and "B", or, designated as such by the Board of Directors from time to time. The limited common areas shall be assigned to the exclusive use and enjoyment of the owner of the individual unit or units which it adjoins, subject to the Bylaws and regulations and final decision as to area included by the Board of Directors.

VII
BYLAWS FOR ADMINSTRATION

The Bylaws for the administration of the Project are attached hereto, and made a part hereof as Exhibit "C" to this Master Deed.

VIII
ATTORNEY'S CERTIFICATE

The attorney's opinion as required under the terms of the TCA, Section 66-27-103 is attached hereto as Exhibit "D" and made a part hereof.

IN WITNESS WHEREOF, the undersigned has executed this Declaration this the 9th day of October, 2020.

MUSIC CITY 07 INVESTMENTS, LLC

Pamela Chaudhury

By: PAMELA CHAUDHURY, Member

STATE OF TENNESSEE)
COUNTY OF Williamson)

Before me, Kathryn Moynahan, a Notary Public in and for said County and State, personally appeared PAMELA CHAUDHURY with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who upon oath acknowledged HERSELF to be Member of MUSIC CITY 07 INVESTMENTS, LLC, the within named bargainor, a corporation, and that as such Member, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by PAMELA CHAUDHURY, as Member.

Witness my hand and official seal at Brentwood, Tennessee, this 9th day of October, 2020.

Notary Public

My Commission Expires: 7.17.22

KATHRYN T. MOYNAHAN
STATE OF TENNESSEE NOTARY PUBLIC
WILLIAMSON COUNTY

STATE OF TENNESSEE
COUNTY OF Rutherford

Reliant Bank herein called the mortgagee, the holder of a Deed of Trust on the "land" described on Page 1 of the Master Deed, which Deed of Trust is recorded under Instrument Number 20191004-0101917 in the Register's Office of Davidson County, Tennessee, joins in submitting said land to the Horizontal Property Regime created hereby, as allowed and permitted by Section 66-27-101 e seq. of the Tennessee Code Annotated. The lien created by said Deed of Trust shall remain prior and superior to any liens created under said Master Deed.

BY:
Title: SVP- Market President

STATE OF TENNESSEE)
COUNTY OF Rutherford

Before me, Sarina Smith, a Notary Public in and for said County and State, personally appeared Richard Stone, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who upon oath acknowledged himself to be officer of Reliant Bank, and that as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by Richard Stone, as officer.

Witness my hand and official seal at Murfreesboro, Tennessee, this 24th day of Sept. 2020.

Sarina Smith

Notary Public

My Commission Expires: 10-16-2022

SARINA SMITH
STATE OF TENNESSEE NOTARY PUBLIC
RUTHERFORD COUNTY
My Commission Expires 10-16-2022

EXHIBIT "A"

LAND located in Davidson County, Tennessee, being all of Lot No. 150, West Nashville Heights, according to plat and survey of same appearing of record in Book 332, Page 127, in the Register's Office of Davidson County, Tennessee, to which plat reference is hereby made for more complete details as to location and description of said lot.

Said Lot No. 150 fronts 50 feet on the westerly margin of Stevenson Avenue and extends back between parallel lines 170 feet to a 12 foot alley.

BEING the same property conveyed to MUSIC CITY 07 INVESTMENTS, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, by Warranty Deed dated September 30, 2019 from WANDA HEWGLEY ROGERS, JAMES KENNETH HEWGLEY, SHARON HEWGLEY ANDREWS, AND SANDRA HEWGLEY PURCELL, recorded October 4, 2019 in Instrument Number 20191004-0101916, in the Register's Office of Davidson County, Tennessee.

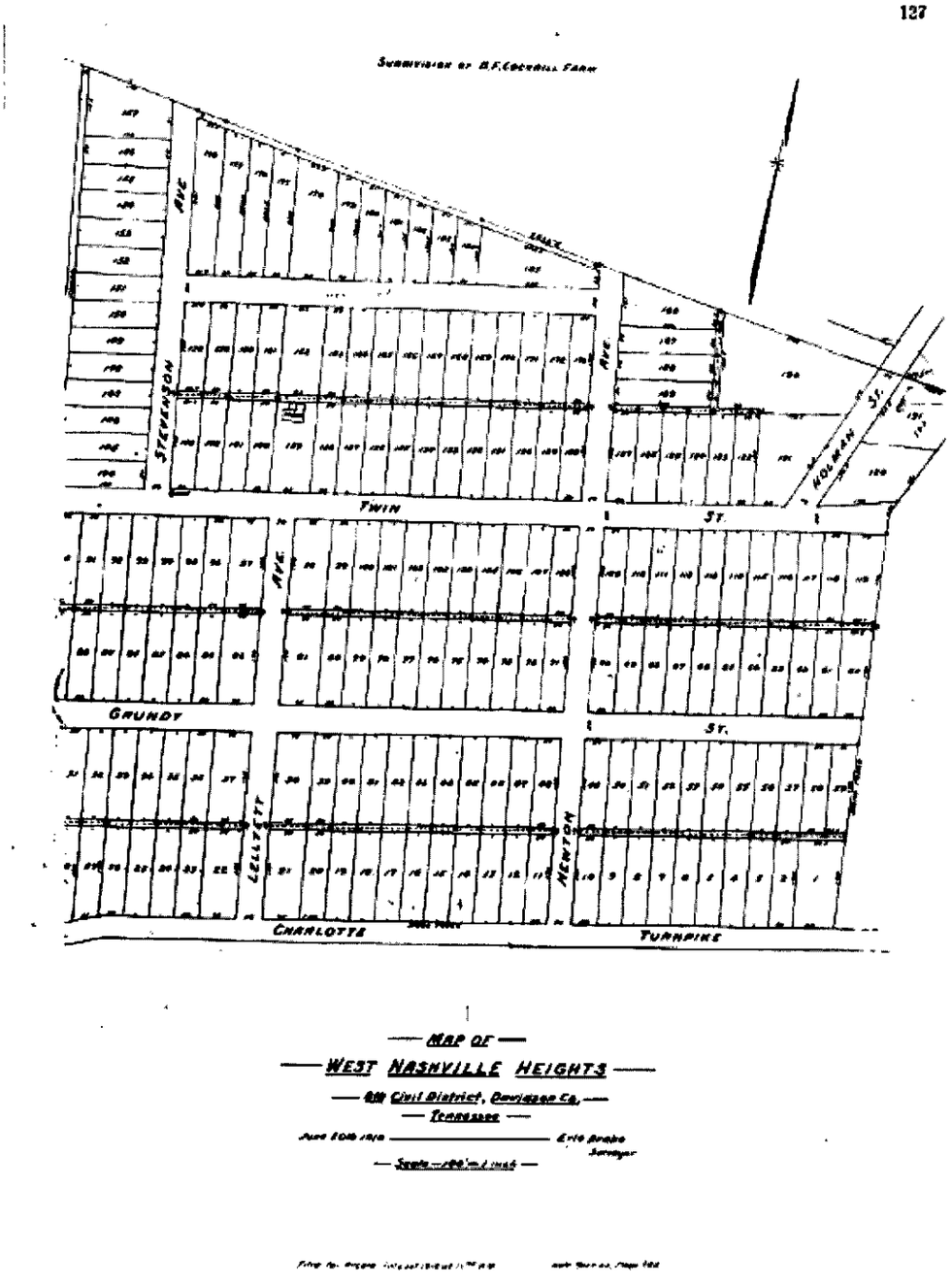


EXHIBIT "B"

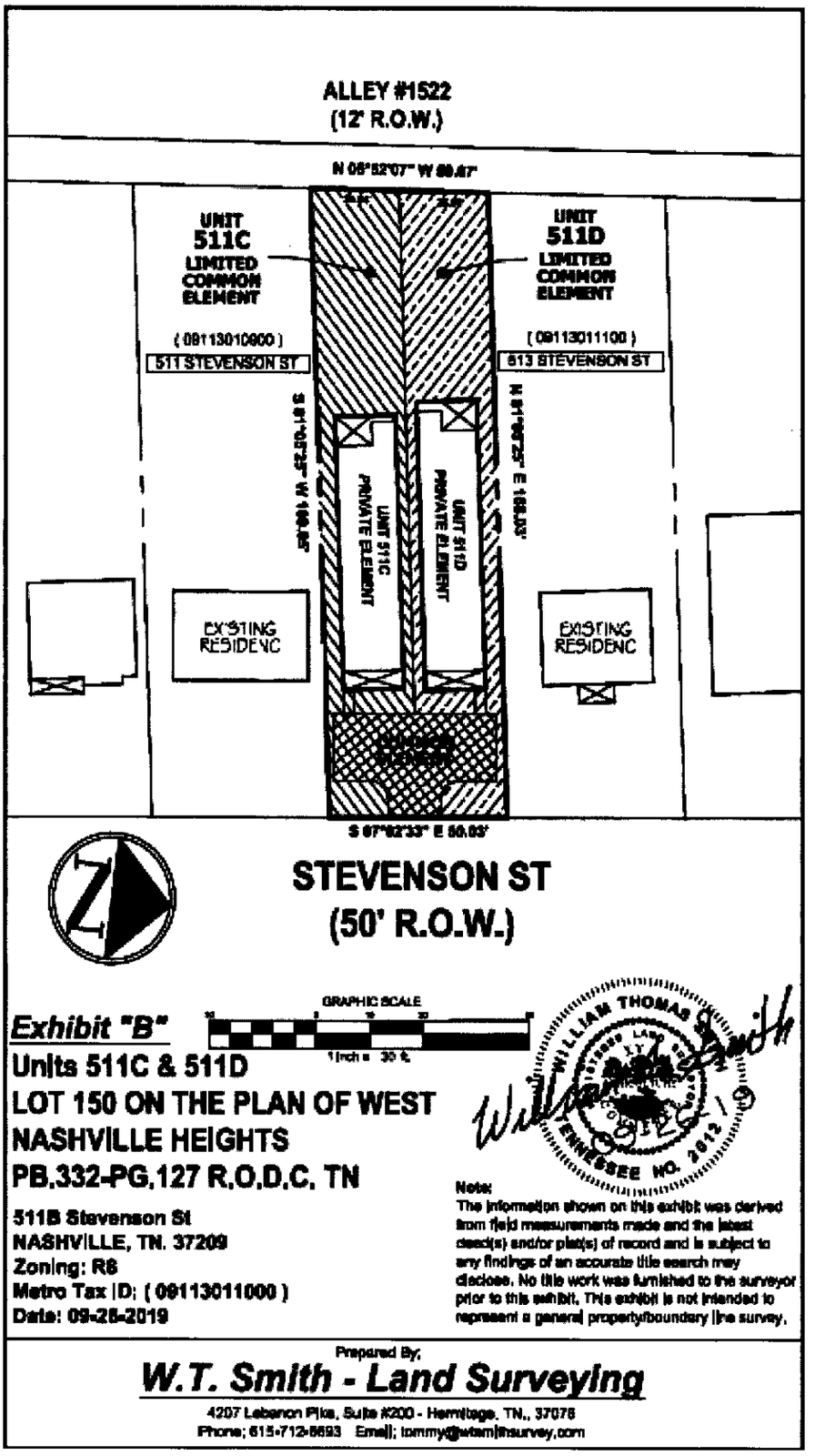

ALLEY #1522
(12' R.O.W.)
N 08°52'07" W 89.47'
UNIT 511C LIMITED COMMON ELEMENT
UNIT 511D LIMITED COMMON ELEMENT
(09113010900)
511 STEVENSON ST
(09113011100)
513 STEVENSON ST
S 81°07'53" W 150.00'
N 81°07'53" E 150.00'
UNIT 511C PRIVATE ELEMENT
UNIT 511D PRIVATE ELEMENT
EXISTING RESIDENC
EXISTING RESIDENC
S 07°52'33" E 50.03'
STEVENSON ST
(50' R.O.W.)
GRAPHIC SCALE
1 inch = 30 ft.
Exhibit "B"
Units 511C & 511D
LOT 150 ON THE PLAN OF WEST NASHVILLE HEIGHTS
PB.332-PG.127 R.O.D.C. TN
511B Stevenson St
NASHVILLE, TN. 37209
Zoning: R6
Metro Tax ID: (09113011000)
Date: 09-25-2019
WILLIAM THOMAS SMITH
TENNESSEE NO. 2012
Note:
The information shown on this exhibit was derived from field measurements made and the latest deed(s) and/or plat(s) of record and is subject to any findings of an accurate title search may disclose. No title work was furnished to the surveyor prior to this exhibit. This exhibit is not intended to represent a general property/boundary line survey.
Prepared By:
W.T. Smith - Land Surveying
4207 Lebanon Pike, Suite #200 - Hermitage, TN., 37076
Phone: 615-712-8693 Email: tommy@wtsmithsurvey.com

EXHIBIT "C"

BY-LAWS OF

511C & 511D STEVENSON ST

ARTICLE I

Members (Unit Owners)

Section1. Eligibility.

The members of 511C & 511D STEVENSON ST shall consist of the Unit Owners of the property know as UNITS 511C & 511D Stevenson St. located at NASHVILLE, Davidson County, Tennessee (the "property"). If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner or beneficiary.

Section 2. Secession.

The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer, or other disposition of his ownership interest in the property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

Section 3. Regular Meetings.

The first regular meeting of the Unit Owners (the "First Meeting") may be held, subject to the terms hereof on any date, at the option of the Board. All such meetings of Unit Owners shall be held at such place in Davidson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

Section 4. Special Meetings.

Special meeting of Unit Owners may be called by a majority of the Unit Owner. Special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of the meeting, stating the date, time and place of the special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meetings.

Notices of meetings shall be delivered either personally or by mail to Unit Owners at the addresses given to the Board by Unit Owners for such purpose, or to a Unit Owner's unit if no separate address for such purpose has been given to the Board.

Section 6. Voting.

Class A. Class A members shall be all Unit Owners, with the exception of the Developer, and shall be entitled to one (1) vote for each Unit owned. When more than one person holds any interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to

any unit.

Class B. The Class B member shall be the Developer and he shall be entitled to three (3) votes for each Unit owned. The Class B membership as to a particular unit shall be converted to Class A membership once a particular unit is sold to an owner occupant.

No Unit Owner who is in default in the payment of his assessments hereunder shall be entitled to exercise his right to vote until he has cured such default. A Unit Owner shall be deemed to be in default if he has not paid his assessments to the Board, its agent, or a paying Unit Owner within fifteen (15) days after the due date thereof. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of his protest to the Board.

Section 7. Quorum.

A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be case at such meeting.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office.

The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administrators" and sometimes referred to herein as the "Board") shall consist of two (2) members (hereinafter referred to as "Directors").

Section 2. Qualification.

The Directors shall consist of each Unit Owner or spouse of each Unit Owner. Should any Unit Owner Director transfer title to his or her Unit, the respective successor Unit Owner shall assume the transferor's position as Director. If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a Director and his place on the Board shall be deemed vacant.

Section 3. Vacancies.

Any vacancy occurring in the board shall be filled by majority vote of the remaining members thereof. Any Director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the Director whom he succeeds.

Section 4. Meetings.

A regular annual meeting of the Board shall be held following the regular annual meeting of Unit Owners, Special meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours notice in writing to each Director, delivered personally or by mail or email. Any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A Directors attendance at a meeting shall constitute his waiver of notice of said meeting.

Section 5. Removal.

Any non-Unit Owner Director may be removed from office with or without cause by the vote of a majority of the Unit Owners.

Section 6. Compensation.

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

Section 7. Quorum.

A simple majority of Directors shall constitute a quorum.

Section 8. Powers and Duties.

The Board shall have the following powers and duties:

a) To elect and remove the officers of the Association;

b) To administer the affairs of the Association and the property;

c) To engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer, and operate the property or any part thereof for all Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;

d) To formulate policies for the administration, management and operation of the property and the Common Elements;

e) To adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the property and the Common Elements, and to amend such rules and regulations from time to time and to establish reasonable financial assessments for infractions thereof;

f) To provide for the maintenance, repair and replacement of the Common Elements and payments therefore, and to approve payment vouchers or to delegate such approval to the officers or the manager or Managing Agent;

g) To provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management, and operation of the property and the Common Elements, and to delegate any such powers to the Managing Agent (and any such employees or other-personnel who may be the employees of a Managing Agent);

h) To appoint committees of the board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

i) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

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

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

l) To secure insurance policies as required by the Declaration, and in this regard, annually to review the amounts of coverage afforded by such policies;

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

n) To be responsible for and maintain all streets, roads, utilities, and any other services of a

public nature that are classified as Common Elements in the Declaration.

o) To exercise all other powers and duties of Unit Owners as a group referred to in the Horizontal Property Act of the State of Tennessee or in the Declaration or these By-Laws.

Section 9. Power to Take Any Action.

Whenever in these By-Laws the Association is given the power to take any action, it is the intention of these By-Laws that the Board shall act for the Association in all cases, except and to the extent that it is expressly provided that action be taken upon vote of the Unit Owners.

Section 10. Non-Delegation.

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

ARTICLE III

Officers

Section 1. Designation.

At each regular annual meeting of the Board, the Directors present at such meeting shall elect the following officers of the Association by a majority vote:

a) A President, who shall be a Director, who shall preside over meetings of the Board and of Unit Owners, and who shall be the chief executive officer of the Association;

b) A Secretary/Treasurer, who shall keep the minutes of all meetings of the Board and of Unit Owners, financial records, and who shall, in general, perform all the duties incident to the office of Secretary/Treasurer;

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

Section 2. Powers.

The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Term of Office.

Each officer shall hold office for the term of one (1) year and until his successor shall have been appointed or elected and qualified.

Section 4. Vacancies.

Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds (2/3) of the total membership of the Board at a special meeting thereof.

Section 5. Compensation.

The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by Unit Owners.

ARTICLE IV

Assessments

Section 1. Annual Budget.

The Board shall establish an annual budget to provide for the needs of the units. Such budget shall take into account the estimated common expenses and cash requirements for the year, including, but not limited to, salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses.

Section 2. Lien.

It shall be the duty of every Unit Owner to pay his equal share of the expenses as provided in the Declaration, and as assessed in the manner provided. If any Unit Owner shall fail or refuse to make any such payment when due, such delinquent payment shall be subject to a late charge in an amount established by the Board, and such delinquent payment shall also bear interest at the highest permissible rate of interest allowed in the State of Tennessee. Such delinquent payment, together with penalty and interest, shall constitute a lien, as provided in the Act and Declaration, enforceable by the Board and/or Paying Unit Owner, on the interest of such Unit Owner in the property.

The Association, acting through the Board or its agents, shall have the right to maintain a suit to foreclose any such lien, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with legal interest and reasonable attorney's fees to be fixed by the court. Furthermore, if any Unit Owner shall fail or refuse to pay when due his proportionate share of the expenses, the Association, acting through its Board, shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Horizontal Property Act, the Declaration, or these By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 3. Records and Statement of Account.

The Board shall cause to be kept detailed and accurate records in chronological order of expenditures affecting the Common Elements, specifying and itemizing the common expenses incurred.

Section 4. Discharge of Liens.

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

ARTICLE V

Use and Occupancy Restrictions

Section 1. General.

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

Each Unit Owner shall maintain such Owner's Unit in good condition and in good order and repair, at

such Owner's expense, and shall not do or allow anything to be done in such Owners Unit which may increase the cost or cause the cancellation of any insurance on the General Common Elements. No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry, or other articles outside such Owner's Unit, or which may be visible from the outside of such Owner's Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of such Owner's Unit, or install outside such Owner's Unit any canopy or awning, neon signs, or other equipment, fixtures or items of any kind unless the same shall be in keeping with the quality of the units as originally constructed. The foregoing restrictions as to use and occupancy shall not be construed to prohibit a Unit Owner from placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a patio or deck which is a Private Element. No owner of a Unit shall display, hang, store or use any signs or flags outside such Owner's Unit or which may be visible from the outside of such Owner's Unit (except for special events or sports flags for no longer than 48 hours at a time) without the prior written permission of the Board of the written permission of the Managing Agent, acting in accord with the Board's discretion. So long as Developer owns any Units, the Developer shall not require Board approval for signage it deems necessary for the marketing of the project.

No structure of a temporary character, trailer, motor home, boat, tent, shack, garage, barn, or other out-buildings shall be permitted on the Property at any time, temporarily or permanently, except with the prior written consent of the Board; provided, however, that temporary structures may be erected for use in connection with the repair or rebuilding of the Buildings or any portion thereof.

Section 2. Animals.

No animals shall be raised, bred, or kept in any Unit, except for dogs, household cats and small birds owned as household pets by a Unit Owner, provided that said pet is not kept for any commercial purpose, and provided that (a) said pet shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board.

All dogs owned by Unit Owners and kept in a Unit shall be on leash or within the fenced area of a Unit's Limited Common Elements while outside the Unit. All such dogs shall be exercised by the Owner at places on the Property which do not interfere with the use and enjoyment of the same by other Owners.

Section 3. Trash.

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

Section 4. Use by Developer.

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

Section 5. Storage.

Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored in the front of the Units. Storage of boats,

trailers, campers, and motor homes on the Property shall not be permitted, unless said items are not visible from the street or unless written permission is obtained by the Board or all other Unit Owners.

Section 6. Wiring.

No Unit Owner shall overload the electrical wiring in a Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others.

Section 7. Architectural Control.

Any alteration and/or maintenance made by a Unit Owner to the exterior of his Unit shall be in conformity to the architectural design and scheme of the Unit as of the date of this instrument and shall be the same quality of the units as originally constructed. However, there shall be no alterations to the exterior of the units until all units are sold by the Developer.

Section 8. Patios.

All patios and decks shall be maintained by the owner to which area is assigned and shall be designated as a Private Element.

Section 9. Landscaping.

Landscaping/grass cutting shall be maintained by the applicable unit owner.

Section 10. Fencing.

No chain link fencing shall be allowed unless approved by the Board.

Section 11. Parking.

Parking shall be in the areas so designated to each Unit as prescribed herein and subject to rules and regulations of the Board.

Section 12. Rules and Regulations.

Unit Owners shall be subject to such further restrictions as may be contained rules and regulations of the Association concerning the use of Units and the Common Elements which may be enacted from time to time by the Board. Such rules and regulations shall be binding rules and regulations of the Association and copies of such rules and regulations and any amendments or additions thereto shall be furnished to all Unit Owners upon request.

ARTICLE VI

Contractual Powers

No contract or other transaction between this Association and one (1) or more of its Directors, or between the Association and any corporation, firm or association in which one (1) or more of the Directors of the Association are Directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

a) The fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the

purpose without counting the vote or votes of such Director or Directors; or

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

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

ARTICLE VII

Amendments

These By-Laws may be amended or modified from time to time by action or approval of a majority of the Unit Owners. Such amendments shall be recorded in the Office of the Register's Office of Davidson County, Tennessee.

ARTICLE VIII

Indemnification

Section 1. General.

To the extent permitted by law, the Association shall indemnify and hold harmless each of its Directors and officers, each member of any committee appointed pursuant to these By-Laws, against all contractual and other liabilities to others arising out of contracts made by, or other acts of such Directors, officers, or committee members on behalf of Unit Owners, or arising out of their status as Directors, officers, or committee members, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit, or proceeding, whether civil, criminal, administrative or otherwise, in which any such Director, officer or committee member may be involved by virtue of such person's being or having been such Director, officer, or committee member, provided, however, that such indemnity shall not be operative with respect to (1) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such Director, officer, or committee member, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person's being adjudged liable for gross negligence or fraud in the performance of his duties as such Director, officer or committee member.

Section 2. Success on Merits.

To the extent that a member of the board, or an officer of the Association, or a member of any committee appointed pursuant to these By-Laws has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonable incurred by him in connection therewith.

Section 3. Advance Payment.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the persons or entity seeking

such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VIII.

Section 4. Miscellaneous.

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

ARTICLE IX

Mortgages

Section 1. Notice of Unpaid Charges.

The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid charges due from, or any other default by, the owner of the mortgaged Unit.

Section 2. Notice of Default.

The Board, when giving notice to a Unit Owner of a default in paying charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has therefore been furnished to the Board.

Section 3. Examination of Books.

Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

Section 4. Interest of Valid First Mortgagee.

The interest of valid first mortgagee shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first mortgagee has incorporated the terms of these By-Laws, the Declaration and the contract in its deed of trust, then said first mortgagee may at its option declare a default in its deed of trust by reason of any default hereunder, and may proceed to enforce its rights according to the terms of the deed of trust notwithstanding any

enforcement instituted by the Board.

ARTICLE X

Definition of Terms

The terms used in these By-Laws, to the extent they are defined therein, shall have the same meaning as set forth in the Declaration for 511C & 511D STEVENSON ST, of record in the Office of the Register of Deeds for Davidson County, Tennessee. The term "member", as used in these By-Laws, means "Unit Owner" as defined in the Declaration.

ARTICLE XI

Conflicts

These By-Laws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time, and to allow the By- Laws to control in specific situations where such law allows. In the event any of the By- Laws conflict with the provisions of said statute or of the Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

EXHIBIT "D"

511C & 511D STEVENSON ST

A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS

ATTORNEY'S CERTIFICATE

This document is intended to serve as the attorney's opinion which is required under the terms of Tennessee Code Annotated, Section 66-27-103. The undersigned, J. Kasey Talbott, an attorney licensed to practice law in the State of Tennessee, hereby declares that all improvements shall be constructed in substantial compliance with local building codes and that upon proper recording of this certificate and the following additional documents, all legal requirements for the creation of a Planned Unit Development under the terms of the Tennessee Horizontal Property Act, Tennessee Code Annotated, Section 66-27-103 (b) et. Seq., have been met:

1) Description of Land and Buildings submitted to Horizontal Property Regime.

2) Description of General and Limited Common Elements.

3) By-Laws of 511C & 511D STEVENSON ST Corporation.

4) The plat for 511C & 511D STEVENSON ST, a Horizontal Property Regime, which plat shows Private Elements.

Witness my hand this 22nd day of September, 2020.

J. KASEY TALBOTT