Karen Johnson Davidson County
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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR NEW HOPE VILLAGE

A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR NEW HOPE VILLAGE (the "Declaration"), is made, published, and declared by and between MHK Ventures LLC, an Alabama limited liability company (the "Developer"), and any and all persons, firms, or corporations presently owning or hereafter acquiring any of the within described property.

W I T N E S S E T H:

WHEREAS, the Developer is the owner of certain real property located in the County of Davidson, State of Tennessee, and described on **Exhibit "A"** and depicted on **Exhibit "A-1"** attached hereto; and

WHEREAS, the Developer intends to and does hereby submit said property together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging to, or in any way pertaining thereto to the provisions of the Tennessee Horizontal Property Act, Tenn. Code Ann. § 66-27-101 et seq., for the express purpose of establishing thereon a horizontal property regime with private elements to be known as New Hope Village; and

WHEREAS, the Developer further desires to establish said horizontal property regime with private elements for its own benefit and for the mutual benefit of all future owners or occupants of said property or any part thereof, and intends that all future owners, occupants, mortgagees, and any other persons hereinafter acquiring any interest in said property, shall hold such interest subject to certain rights, easements and privileges in, over and upon said property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, as hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspects of residence on said property, and are established for the purpose of enhancing the value, desirability and attractiveness of said property.

NOW, THEREFORE, the Developer declares as follows:

1. **Definitions.** As used herein, unless the context otherwise requires:

(a) "Act" means the Horizontal Property Act of the State of Tennessee, Tenn. Code Ann., Sections 66-27-101, et seq.

(b) "Additional Property" means all real property which may be subject to annexation to the terms of this Declaration in accordance with the provisions hereof.

(c) "Approved Builder" means Beazer Homes, LLC, a Delaware limited liability company, its successors and assigns.

(d) "Association" means New Hope Village Homeowners Association, Inc., a Tennessee not-for-profit corporation.

(e) "Board" means the Board of Directors of the Association.

(f) "Building" or **"Buildings"** means the buildings located on the Parcel and forming part of the Property and containing the Units. The "Building" or "Buildings" are and shall be delineated on Exhibit A-1 and on a comparable exhibit to any Supplementary Declaration annexing Additional Property as provided hereunder.

(g) "Builder" means any Person who purchases one (1) or more Units for the purpose of constructing improvements for later sale to consumers or who purchases one (1) or more parcels of land within the Properties for further subdivision, development, and/or resale in the ordinary course of such Person's business. Any Person occupying or leasing a Unit for residential purposes shall cease to be considered a Builder with respect to such Unit immediately upon occupancy of the Unit for residential purposes, notwithstanding that such Person originally purchased the Unit for the purpose of constructing improvements for later sale to consumers.

(h) "Bylaws" means the Bylaws of the Association. For purposes of the Act, all provisions contained in this Declaration dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

(i) "Common Elements" means all real and personal property within the Property other than the Units (which include the Private Elements within the Units) which is now or hereafter owned by the Association. The Common Elements are designated on Exhibit A-1 (and on a similar exhibit to any Supplementary Declaration hereto) and shall be held by the Association for the common use and enjoyment of the Unit Owners. The Common Elements shall include, but shall not be limited to lawns (other than those within Private Elements), streets, roadways, bridges, culverts, parking areas, drainage structures and facilities, private sanitary sewers, ponds, waterways, fences, sidewalks, curbs, gutters, signs, lights, utilities and other improvements. Developer shall convey title to the Common Elements to the Association.

(j) "Declaration" means this instrument, as amended or supplemented from time to time.

(k) "Developer" means MHK Ventures, LLC, its successors and assigns, provided such successors or assigns are designated in writing by Developer as a successor or assign of the rights of Developer set forth herein (such designated successor or assign being a "Successor Developer").

(l) "Limited Common Elements" means any Common Elements contiguous to and serving a single Unit or a certain number of Units to the exclusion of other Units, as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration, on Exhibit A-1 or by a similar exhibit to a Supplementary Declaration hereto.

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

(n) "Member" means a member of the Association.

(o) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.

(p) "Parcel" means the parcel or tract of real estate described on **Exhibit "A"** and depicted on **Exhibit "A-1"** attached to this Declaration.

(q) "Person" means a natural individual, corporation, partnership, limited liability company, trustee or other legal entity capable of holding title to real property.

(r) "Private Elements" means the area of real estate upon which each Unit is located and the improvements now or hereafter located thereon as shown on Exhibit A-1 or on a similar exhibit to a Supplementary Declaration hereto. A Unit Owner's ownership of a Unit shall include fee simple ownership and use of the Private Elements for such Unit.

(s) "Property" or **"Properties"** means all the land and space comprising the Parcel, the Additional Property as herein defined, and all improvements and structures 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 the Unit Owners, submitted to the provisions of the Act.

(t) "Record" "Recorded" or **"Recording"** refers to the record or recording in the office of the Register of Deeds of Davidson County, Tennessee.

(u) "Supplementary Declaration" means an instrument filed with the Register's Office of Davidson County, Tennessee which subjects Additional Property to this Declaration and/or imposes, expressly or by reference, additional restrictions and obligations on the land described in such instrument.

(v) "Unit" means a portion of the Property as shown and designated in Exhibit A-1 (or on an exhibit to any Supplementary Declaration) for separate ownership and shall include the Private Elements and the residence and improvements now and hereafter located thereon. The Units of the first phase are identified by number on Exhibit A-1 and may be held and conveyed by reference to such number. 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 estate recognized under applicable law.

(w) "Unit Owner" means the Person or Persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit.

2. Submission of Property to the Act. (a) The Developer, by recording this Declaration, does hereby submit and subject the Parcel and the Property to the provisions of the Act and hereby establishes a horizontal property regime with private elements as authorized and described in the Act and to be hereafter known as New Hope Village.

(b) Annexation of Additional Property. Without further assent or permit, Developer and any Successor Developer hereby reserves the right, exercisable from time to time but not later than ten (10) years after the date hereof, or the date of any Supplementary Declaration hereto, to subject to these restrictions Additional Property, in one or more additional phases, in order to extend the scheme of this Declaration and to bring Additional Property within the jurisdiction of the Association.

(c) Supplementary Declarations. The additions herein authorized shall be made by filing of record with the Register's Office for Davidson County, Tennessee one or more Supplementary Declarations which shall extend the jurisdiction of the Association to Additional Property in said Supplementary Declarations, and thereby subject such Additional Property to assessment for its just share of the Association's expenses. Each Supplementary Declaration must subject the annexed property to the covenants, conditions and restrictions contained herein.

(d) Consent to Rezoning. Every Unit Owner shall be deemed to have consented to any rezoning that may be necessary or desirable for the development of Additional Property as part of New Hope Village. Unit Owners within Additional Property shall succeed to all of the rights and obligations of membership in the Association.

(e) Extension of Development Rights to Adjacent Property. The Developer shall have the rights described in this paragraph 2, exercisable without approval of the Association or any other person or entity. The Developer and the Approved Builder shall have the voting rights as specified hereinafter with respect to any added Units, subject to the original limitations as to

duration of weighted voting.

(f) Association Rights. The Association may not assert as a reason to object to the new development plan the fact that existing Association facilities will be additionally burdened by the property to be added by the new development or that the type of home or size of Unit in any future construction differs from that of the initial construction phase, or any subsequent phase, it being acknowledged that the Developer and the Approved Builder intend to build townhomes within New Hope Village. The Developer and the Approved Builder reserve the right to modify any preliminary plan to reconfigure Units, create additional amenities areas or Common Elements, prior to the sale of any Unit in an additional phase and thereafter within a phase with the consent of the Unit Owners of that phase only.

(g) HUD/VA Approval. If so required by applicable and effective federal law or regulations, annexation of Additional Property as part of the Property and/or subjecting Additional Property to the terms of this Declaration shall require prior HUD/VA approval so long as a Class B membership exists.

(h) Withdrawal of Property Only by Developer. Only Developer or Approved Builder may de-annex all or any portion of the Property from the terms and conditions of this Declaration.

(i) Continued Use of Common Elements. No addition shall revoke or diminish the rights of the Unit Owners to the utilization of the Common Elements as established hereunder, except to grant to the owners of the land being added to the Property the right to use the Common Elements according to the terms and conditions as established hereunder, and the right to vote and be assessed as hereinafter provided.

(j) Withdrawal of Lands by Developer or Approved Builder. Developer or Approved Builder may withdraw one or more portions of the Property which are owned by Developer or Approved Builder from the terms and conditions of this Declaration by recording a document to that effect with the Register of Deeds of the County where the Property is located. Such instrument need only be executed by Developer or Approved Builder (whichever owns the land to be withdrawn) and shall not require the joinder and consent of the Association, any Unit Owner, Member or other third party; provided, however, that nothing contained in this section or elsewhere in the Declaration shall obligate Developer or Approved Builder to add Additional Property or withdraw any portion of the Property from the terms and conditions of the Declaration.

(k) Merger. Upon a merger or consolidation of the Association with another non-profit corporation, its property (whether real or personal or mixed) may, by operation of law, be transferred to the surviving or consolidated corporation or, alternatively, the property of the other non-profit corporation may, by operation of law, be added to the property of the Association as the surviving corporation pursuant to a merger. The surviving or consolidated corporation shall thereafter operate as the Association under this Declaration and administer the covenants and restrictions established by this Declaration upon the Property. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants

established by this Declaration.

3. **Exhibit A-1.** Exhibit A-1 sets forth the numbers, areas, locations, and other data required by the Act.

4. **Units.** The legal description of each Unit shall consist of the identifying number of such Unit as shown on Exhibit A-1 (and on any similar exhibit to a Supplementary Declaration). Every deed, lease, mortgage, deed of trust or other instrument shall legally describe a Unit by its identifying number as shown on Exhibit A-1, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause such Owner's Unit to be separated into any tracts or parcels different from the whole Unit as shown on Exhibit A-1.

5. **(a) Association of Unit Owners and Administration and Operation of the Property.** There has been or will be formed an Association having the name New Hope Village Unit Owners Association, Inc., a Tennessee not-for-profit corporation, which Association shall be the governing body for all of the Unit Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation and care of the Property as provided in the Act, this Declaration and the Bylaws. The Unit Owners shall each be members of the Association, with each Unit holding an undivided membership interest in the Association which shall be appurtenant to such Unit, each such membership interest appurtenant to a Unit being in an equal share, subject to the provisions concerning voting hereinafter set forth. The Board of Directors of the Association shall be elected and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of Unit Owners in accordance with the provisions of the Act, this Declaration and the Bylaws. A Unit Owner's membership shall automatically terminate when such owner ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall automatically succeed to the former Unit Owner's membership in the Association. The aggregate number of votes for all members of the Association shall be divided among the respective Unit Owners with one (1) vote granted to each Unit (except that the Developer and Approved Builder shall each have three votes per Unit as provided in subsection (b) below).

(b) Voting Membership.

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 (1) person holds an 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 members shall be the Developer and the Approved Builder and each shall be entitled to three (3) votes for each Unit owned. A Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(i) by ten years from the date of recordation of this Declaration; or

(ii) when, in its discretion, the Developer (with consent of Approved Builder) so determines.

(c) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of subsection (d) below. The Board shall require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a common expense, as defined below. Any vote of the Board to adopt any form of management of the Property without the services of a professional property management company shall be subject to the prior approval of a majority of all first mortgagees of Units.

(d) Initial Management Contract. The first Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Developer, on behalf of the Association, and a management company, to act as Managing Agent for the Property, for a term as approved by said first Board.

(e) Use by Developer and Approved Builder. During the period of sale by the Developer and Approved Builder of any Units, the Developer and Approved Builder, and their agents, employees, contractors and subcontractors, and their respective agents and employees, shall have easements for access, ingress to and egress from the Buildings and Property as may be required for purposes of construction and sale of the Units and for the development of the Common Elements and work to be performed thereon. While the Developer and/or Approved Builder own any of the Units and until each Unit sold by it is occupied by the purchasers, the Developer, Approved Builder and their employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units, or as a sales office, and may maintain customary signs in connection therewith.

(f) Non-Liability of the Directors, Board, Officers, Developer and Approved Builder. Neither Developer, Approved Builder, the Association nor their respective officers the directors shall be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever taken in their capacities as Developer, Approved Builder, the Association nor their respective officers the directors, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless Developer, Approved Builder, the Association nor their respective officers the directors, and their respective heirs, executors, administrators, successors and assigns in accordance with the Charter and Bylaws of the Association.

(g) **Interest of Association in Common Elements**. Ownership of the Common Elements shall be vested in the Association pursuant to a conveyance of said Common Elements from the Developer to the Association.

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

7. **Ownership of Interests in the Association.** Subject to the provisions concerning voting rights hereinabove contained, each Unit shall be allocated an equal percentage ownership in the Association. The percentages of ownership interests shall remain constant unless hereafter changed by recorded amendment to this Declaration consented to in writing by the Unit Owners, in accordance with the requirements hereinafter contained. Said ownership interest shall be an undivided interest, and the undivided membership interests in the Association shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Association corresponding to said Unit. The undivided percentage of ownership in the Association corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the title to that Unit.

8. **Use of the Common Elements**. Except as hereinafter set forth, each Unit Owner shall have the right to use the Common Elements (except the Private Elements) in common with all other Unit Owners, and shall have easements for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to each Unit Owner, and such Owner's agents, servants, tenants, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Private Elements attributable to the Unit. Such rights to use the Common Elements, shall be subject to and governed by the provisions of the Act, Declaration, Bylaws and any rules and regulations established by the Association and the following:

9. **Common Areas.** Each Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Areas which shall be appurtenant to and shall pass with the title to each Lot as designated upon the Plats, subject only to the provisions of this Declaration, the Charter, Bylaws, and rules and regulations of the Association, including, but not limited to, the following:

(a) the right of the Association to lease, grant concessions or grant easements with respect to parts of the Common Elements (subject to the provisions of this Declaration and this Declaration or the Bylaws), all income derived by the Association from leases, concessions or other sources to be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

(b) The right of the Board to adopt rules and regulations which impose limitations on the use of the Common Areas by Owners or Occupants of Lots, their families, guests and any other person allowed to use the Common Areas;

(c) The right of the Association to allow non-Owners to use the Common Areas and amenities thereon on such terms and conditions as are determined by the Board, or pursuant to an agreement with another community association allowing non-Owners to use the Common Areas (the Board being authorized to enter into such an agreement without a vote of the Members);

(d) The right of the Board to suspend voting privileges and rights of use of the Common Areas for any Owner whose assessment against his Lot becomes delinquent or for any person who is otherwise in violation of the provisions of this Declaration, the By-laws or the rules and regulations of the Association; and

(e) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by the Members; provided that no such dedication or transfer shall be effective unless the Members entitled to cast at least three-fourths (3/4) of the votes agree to such dedication or transfer and signify their agreement by a signed and recorded written document; and provided further that this paragraph shall not preclude the Board from granting easements for the installation and maintenance of electrical, telephone, cablevision, water and sewerage, utilities, and drainage facilities upon, over, under, and across the Common Areas without the assent of the membership when such easements are requisite for the convenient use and enjoyment of the Properties or are otherwise in the best interests of the Association. The Developer and Approved Builder shall each have the right to cause the Association to swap property, if necessary to cure any setback or other building regulation violation, provided that the total amount of Common Area shall not be diminished and such transfer is done in accordance with all applicable regulations; and

(f) so long as the Developer or the Approved Builder owns any portion of the Property or any property subject to annexation into New Hope Village, the rights of Developer and Approved Builder to

(i) require the Association to swap Common Elements property if necessary to cure any setback or other building regulation violation; and

(ii) redesignate any portion of the Common Elements as developable Units (or portions of Units), or require the Association to convey Common Elements to the Developer for such redesignation;

so long as such transfer or redesignation is done in accordance with all applicable governmental requirements and the total amount of Common Elements within New Hope Village is not diminished.

10. Storage Areas and Parking Spaces. Any storage areas on the Property, except those inside the Units and those which are Private Elements, shall be used by such Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe. Parking spaces within the Properties, shall be used by such Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe.

11. Common Expenses. The Association shall be responsible for the "Common Expenses" as defined herein. Each Unit Owner shall be assessed an equal share of the Common Expenses as described below. Common Expenses shall consist of the following:

(i) the cost of administration of the Association, and the administration, repair, maintenance, replacement and operation of the Common Elements; and

(ii) the cost of private trash pickup service and of necessary maintenance, care, replacement of the following portions of the Buildings and the Units, including the Limited Private Elements and Private Elements thereof: the exterior landscaping, driveways, walkways, porches, located upon or about a Unit, with the exception of elevated decks (the Association may contract with the Unit Owner of any Unit for the maintenance of such elevated decks and for the maintenance of such other areas as the Board deems appropriate), painting, maintenance, and nonstructural repair of exterior building surfaces as the Board shall deem necessary and proper, including roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks, replacement of trim, caulking and other repairs to roof covers (to include the repair and replacement of all non-structural components of the roof of each Unit) and other miscellaneous repairs of a non-structural nature. The Association shall also provide necessary maintenance, repair and replacement of foundations, foundation walls, exterior stairs, exterior windows and exterior doors. Such exterior maintenance shall not include glass surfaces of any nature. The balance of the Units and the improvements located thereon shall be maintained by the Unit Owner of each particular Unit. In the event that a Unit Owner fails to satisfy his maintenance obligations as herein defined, the Association may, after approval by two-thirds vote of the Board, enter onto said Unit and perform such necessary maintenance, repair or replacement, the cost of such work to be added to and become a part of the assessment to which said Unit is subject.

(iii) any other expenses determined by the Board to be Common Expenses.

(b) Lien of Assessment. In order to secure payment of assessments, both monthly or annual and special, as the same become due, there shall arise a continuing lien

and charge against each Unit, the amount of which shall include interest at the maximum effective rate allowed by law, costs, and reasonable attorney's fees to the extent permissible by law. Each such assessment, together with such interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Unit Owner of the Unit at the time the assessment became due; provided that this personal obligation shall not pass to successors in title unless expressly assumed by them. The lien provided for herein, however, shall be subordinate to the lien of any first deed of trust (sometimes hereinafter called "mortgage") on any Unit. The sale or transfer of any Unit shall not affect any assessment lien. The sale or transfer of any Unit that is subject to any first mortgage, pursuant to a foreclosure thereof or under power of sale or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessment, but not the personal obligation of any former title holder, as to payments that became due prior to such sale or transfer and subsequent to the recordation of the first mortgage that has been foreclosed, but the Association shall have a lien upon the proceeds from foreclosure or of sale junior only to the lien of the foreclosed first mortgage. No sale or transfer shall relieve such Unit from liability for any assessment thereafter becoming due or from the lien thereof.

(c) Levy of Assessments. The Board shall fix the commencement date for monthly or annual assessments on the first day of the month following the conveyance of the first Unit to a Unit Owner and shall provide for a partial assessment between the commencement date and the end of the calendar year next following. Thereafter, monthly or annual assessments shall be levied by the Board, by action taken on or before December 1 of each year for the ensuing year. The Board, in its discretion, may provide for the periodic payment of such assessments at some intervals other than monthly. Special assessments may be levied in any year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Elements or such other portion of the Property for which the Association is obligated to maintain and repair, if any, including fixtures and personal property related thereto; provided that the same are first approved by the Board of Directors of the Association, recommended to the membership, and subsequently approved by affirmative vote of Members entitled to cast at least two-thirds (2/3) of the votes at a meeting of the Members duly held for that purpose. Written notice of the monthly, annual or special assessment shall be mailed (by U.S. first class mail) to every Unit Owner subject thereto. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid and the amount of any delinquencies. The Association shall not be required to obtain a request for such certificate signed by the Unit Owner, but may deliver such certificate to any party who in the Association's judgment has a legitimate reason for requesting the same.

(d) Annual Assessments; Working Capital Charge; Transfer Fee; Resale Certificate Fee. The amount of the annual assessment shall be established by the Board from time to time. The Board shall also establish from time to time a working capital charge to be paid at closing by the initial purchasers of Units for use as dwellings and not solely for resale. At the closing of each Unit sale, the purchaser shall pay one-twelfth (1/12) of the annual assessment prorated in accordance with the number of days remaining in the

calendar month of purchase. The purchaser of such Unit shall commence monthly payments of one-twelfth (1/12) the annual assessment in the first month following closing. The Association at its option may allow the payment of the annual assessment on a monthly or quarterly basis. From and after one year from the date hereof, the maximum annual assessment may be increased each year by an amount up to, but not in excess of ten percent (10%) of the maximum annual assessment for the previous year without a vote of the membership. In the event the Board of Directors determines that an increase in excess of such amount is required, the amount of assessment exceeding such limitation shall be automatically effective thirty (30) days after the Association sends written notice to each Unit Owner of the amount and necessity of such increased assessment unless the Association receives written objection to such increased assessment by Members entitled to cast more than fifty percent (50%) of the percentage values of the votes eligible to be cast by Members of the Association within such thirty (30) day period or a special meeting of Members is called within such thirty (30) day period and the excess assessment is disapproved by a like vote of the Members at such meeting.

The Association's Board of Directors may establish a reasonable transfer fee and/or a reasonable fee for providing a document certifying the amount of unpaid assessments on a Lot (a "resale certificate") which fee(s) the new Lot Owner shall pay to the Association at closing or upon conveyance of title to the Lot, whichever is earlier. If the Association enters into a management agreement which requires the Association to pay a transfer fee when ownership of a Lot is conveyed, and/or a fee for the provision of a resale certificate requested in connection with the resale of a Lot, the new Lot Owner shall pay such transfer fee and resale certificate fee directly to the management company at the closing or upon conveyance of title to the Lot, whichever is earlier.

(e) Rate of Assessment. All Units in the development shall commence to bear their assessments simultaneously, except that Units owned by the Developer or Approved Builder do not accrue liability for assessments of any nature while owned by such entities.

(f) Effect of Non-Payment of Assessments and Remedies of the Association. In addition to any other remedy available to the Association under this Declaration or applicable law, any assessment not paid within thirty (30) days after the due date shall be subject to a monthly late fee equal to the greater of ten dollars ($10.00) or ten percent (10%) of the outstanding balance owed. Unpaid assessments shall also bear interest from the due date at the maximum rate allowed by law. The Association, its agent or representative, may bring an action at law against the Unit Owner personally obligated to pay the same or foreclose the lien against the Unit to which the assessment relates, and interest, costs, and reasonable attorney's fees for such action or foreclosure shall be added to the amount of such assessment to the extent allowed by law. No Unit Owner may avoid liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his Unit.

(g) Mortgage and Deed of Trust Protection. The lien for common expenses payable by a Unit Owner shall be subordinate to the lien of a recorded mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate

share of common expenses which become due and payable from and after the date on which the mortgagee or beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses its mortgage or deed of trust. This subsection (c) shall not be amended, changed, modified or rescinded without the prior written consent of all mortgagees and deed of trust beneficiaries of record.

12. Mortgages and Deeds of Trust. Each Unit Owner shall have the right, subject to the provisions herein, to make separate mortgages and deeds of trust for such Unit Owners' respective Unit, including such Unit Owner's respective ownership interest in the Association. No Unit Owner shall have the right or authority to make or create, or cause to be made or created, from the date hereof, any mortgage, deed of trust or other lien on or affecting the Property or any part thereof, except only to the extent of such Owner's Unit and the interest in the Association corresponding thereto.

13. Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner for such Owner's Unit and including the corresponding percentage of ownership in the Association, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay such Owner's proportionate share thereof in accordance with such Owner's respective percentage of ownership interest in the Association, and, in said event, such taxes shall be a Common Expense.

14. Insurance. The Board shall have the authority to and shall obtain insurance for the Property, including the Units and Private Elements, and the Common Elements, exclusive of the additions within, improvements to and decorating of the Units by the Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and the Units, and against such other hazards and for such amounts as the Board may deem advisable. Such insurance shall, if possible, include all or any portion of all Limited Common Elements. Insurable replacement cost shall be deemed to be the cost of restoring the Common Elements, Units or any part thereof to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board of the Association, as the trustee for each of the Unit Owners in direct ratio to said Unit Owner's respective percentage of ownership in the Association, as set forth in the Declaration, and for the holders of mortgages and deeds of trust on his Unit, if any. The policy of insurance shall also contain, if possible, (1) a waiver of subrogation rights by the insurer against individual Unit Owners, (2) an inflation guard endorsement, (3) a building ordinance endorsement and (4) (i) a guaranteed replacement cost endorsement or (ii) a replacement cost endorsement and, where available an agreed amount endorsement. The premiums for such insurance and funds to cover deductible amounts shall be a Common Expense. Liability insurance limits for the Common Elements shall be a minimum of $1,000,000.00 per occurrence.

In the event of damage to or destruction of any Buildings or Common Elements as a result of fire or other casualty covered by insurance proceeds (unless more than two-thirds (2/3)

of the Buildings require reconstruction) the Board shall, in its discretion, with the prior written approval of a majority of the mortgagees of the Units affected, determine and, without intervention of any Unit Owner, arrange for the prompt repair and restoration of the damaged portions of all Units, Buildings and Common Elements substantially in accordance with the original plans and specifications therefor. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners directly affected by the damage, in proportion to each Unit's percentage of ownership in the Association. The Board shall not be responsible for the repair, replacement or restoration of any wall, ceiling or floor decorations or covering, or furniture, furnishings, fixtures, appliances or equipment installed in the Unit by a Unit Owner or Occupant unless insurance therefor is specifically provided for in the insurance policy obtained by the Board.

Reconstruction shall not be compulsory where the whole or more than two-thirds (2/3) of all the Buildings are destroyed or damaged by fire or other casualty, as determined by the Board. In such case, and unless otherwise unanimously agreed upon by the Unit Owners and their mortgagees, the insurance proceeds shall be delivered to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the respective interests of the Unit Owners, as computed by dividing the square footage of each Unit by the total square footage of all Units taken together; and the Board, as soon as reasonably possible and as agent for the Unit Owners, shall sell the Property, in its then condition, free from the effect of this Declaration, which shall terminate upon such sale, on terms satisfactory to the Board, and the net proceeds of such sale and the net proceeds of all insurance policies shall thereupon be distributed to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Association. If the Board fails to consummate a sale pursuant to this section within twenty-four (24) months after the destruction or damage occurs, then the Managing Agent, or the Board, shall, or if they do not, any Unit Owner or Mortgagee may, record a sworn Declaration setting forth such decision and reciting that under the provisions of this Declaration the prohibition against judicial partition provided for in this Declaration has terminated and that judicial partition of the Property may be obtained pursuant to the laws of the State of Tennessee. Upon final judgment of a court of competent jurisdiction decreeing such partition, this Declaration shall terminate.

The Board shall also have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, and worker's compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, mortgagees of record, if any, the Association, its officers, directors, Board and employees, the Developer, the Approved Builder and the Managing Agent, if any, from liability in connection with the Common Elements. The premiums and funds to cover deductibles for such insurance shall be Common Expenses. Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board shall also have authority to and may obtain such insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officers of the Association, and members of any committee appointed pursuant to the Bylaws of the Association from liability arising from the fact that said person is or was director or officer of the Association, or a member of such a committee.

Each Unit Owner shall be responsible for obtaining his own insurance on the contents of such Unit Owner's Unit, as well as additions and improvements thereto, decorations, furnishings and personal property therein, and personal property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure against such Unit Owner's personal liability and loss or damage by fire or other hazards above and beyond the extent that such Unit Owner's liability, loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at such Unit Owners option and expense, obtain additional insurance. To the extent that insurance coverage purchased by an individual Unit Owner is coextensive with insurance coverage purchased by the Association, the Association's insurance policy shall be primary.

15. Maintenance, Repairs and Replacements.

(a) Obligations of Unit Owners. Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within the interior of such Owner's Unit, including plumbing, pipes, wiring, appliances, and structural components of the Unit. In addition, each Unit Owner shall be responsible for all exterior glass, windows, including storm windows, screens, and doors, including storm doors, and all portions of the Unit for which the Association is not responsible.

(b) Obligations of Association. The Association shall be responsible for maintenance of, repairs to and replacements within the Common Elements and the Parcel, including landscaping and yard maintenance, and all aspects of the Units and Private Elements which are not the responsibility of the Unit Owner. The Association shall be responsible for trash pickup service for all Units, exterior landscaping to the extent as installed by the Association, driveways, walkways, porches, decks, patios, painting and non-structural maintenance and repair of roofs, gutters, down-spouts, exterior trim, exterior caulking and other exterior repairs of a non-structural nature, provided that such exterior maintenance responsibilities shall not include glass, windows, including storm windows, screens and doors, including storm doors, which shall be the responsibility of the Unit Owner. Other items of maintenance, repair, and replacement in the Units shall be the responsibility of the Unit Owner. The cost of maintenance of, repairs to and replacements, which are the responsibility of the Association, shall be part of the Common Expenses, subject to the terms of this Declaration, the Bylaws, rules and regulations of the Association.

(c) Loss Attributable to Unit Owner. Notwithstanding any provision of this Declaration to the contrary, if the need for maintenance or repair that would otherwise result in a Common Expense that was the obligation of the Association is caused by the willful or negligent conduct or act of a Unit Owner, his household pet, family, guest, invitees, or other Person using or occupying said Unit Owner's Unit with express or implied permission, the cost of such repair or maintenance shall be assessed against such Unit Owner and shall be due and payable thirty (30) days from the date of notice thereof,

such assessment to be collected and enforced as provided in this Declaration for the collection of assessments. Such assessment shall not require approval of any of the Members; provided, however, that a Unit Owner against whose Unit such an assessment is levied shall be entitled to ten (10) days' notice, a hearing before the Board and a reasonable opportunity to perform the necessary maintenance or repair work prior to being levied with such an assessment.

(d) Access to Units. The authorized representative of the Association, Board or of the Managing Agent with approval of the Board shall be entitled to reasonable access to the individual Units and Private Elements as may be required in connection with the preservation of any individual Unit or Private Elements in the event of an emergency, or in connection with maintenance of, repairs or replacements within the Common Elements, Private Elements or any equipment, facilities or fixtures affecting or serving the other Units, Common Elements or Private Elements or to make any alteration required by any governmental authority. Such employees or agents are further authorized to enter upon any Unit and the Private Elements thereof without notice to the Unit Owner when, in the judgment of the Board, such entrance is necessary to prevent damage to such Unit or surrounding Units by fire, criminal act, natural disaster or other emergency.

(e) Party Walls. Each wall built as a part of the original construction of a structure upon the Private Elements and placed on the dividing line between two Units shall constitute a party wall and, to the extent not inconsistent with the provisions of this Declaration, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

The following provisions shall apply to all party walls constructed in the Property: (i) The cost of reasonable repair and maintenance of a party wall shall be shared by the Unit Owners who make use of the wall in proportion to such use; (ii) If a party wall is destroyed or damaged by fire or other casualty, any Unit Owner who has used the wall may restore it. If other Unit Owners make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use; subject, however, to the right of any Unit Owners to call for a larger contribution from the others under any rule of law regarding liability for negligence or willful acts or omissions; (iii) The Unit Owner may construct or reconstruct a party wall subject to and within the limitations of architectural control and other limitations of this Declaration with the right to go upon the adjoining Unit to the extent reasonably necessary to perform the construction. The construction shall be done expeditiously. Upon completion of the construction, the Unit Owner shall restore, as is reasonably practicable, the adjoining Unit to as near the same condition which prevailed on or before the commencement of the construction; (iv) The right of any Unit Owner to contribution from any other Unit Owner under this Section shall be appurtenant to the land and shall pass to the Unit Owner's successors in title; (v) If any Unit Owner desires to sell his Unit, he may, in order to assure a prospective purchaser that no adjoining Unit Owner(s) has a right of contribution as provided in this Article, request that the adjoining Unit Owner(s) provide a certification that no right of contribution exists. It shall be the duty of each adjoining Unit Owner to make a

certification as to whether there is any pending claim of contribution immediately upon request and without charge.

16. Architectural Control, Alterations, Additions or Improvements.

(a) Architectural Control. No structure may be erected, placed or altered on any Private Elements, and no building permit may be obtained, until the construction plans and building specifications and a plan showing: (i) the location of improvements on the Private Elements; (ii) the grade elevation (including rear, front and side elevations); (iii) the type of exterior material and roof material (including delivery of samples thereof); (iv) the color of paint or stain to be applied to any exterior surfaces and the color of the roof material (including delivery of samples thereof); and (v) the location and size of any wood deck or patio (which shall be broom finish concrete, unless otherwise approved by Developer or Approved Builder), shall have been approved in writing by the Architectural Control Committee which shall be appointed (a) by the Approved Builder until such time as the Developer and Approved Builder have sold all of their Units and thereafter (b) designated by the Board.

(b) Alterations, Additions or Improvements. Except as provided specifically herein, no alteration of any Common Elements or Private Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board after review and approval by the Architectural Control Committee. The Board may authorize and charge as common expenses alterations, additions, and improvements of the Common Elements and Private Elements as provided in the Bylaws. The expense of such charges shall be paid out of the reserves established in the Association's annual budget, which shall be funded by a portion of the annual assessments applicable to each Unit. Any Unit Owner may make non-structural alterations, additions or improvements within the Unit of the Unit Owner without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Private Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

17. Decorating. Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all decorating within such Owner's Unit and Private Elements serving such Unit.

18. Encroachments and Easements. (a) Easement for Encroachment. If any portions of the Common Elements shall actually encroach upon any Unit or Private Elements, or if any Unit or Private Elements shall actually encroach upon any portions of the Common Elements, or if any Unit or Private Elements shall actually encroach upon another Unit or Private Elements, as the Common Elements, Units and Private Elements are shown by Exhibit A-1, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

(b) Utilities Easements. Developer hereby establishes and reserves unto itself, Approved Builder and their successors and assigns: (a) a perpetual non-exclusive easement over and across Common Area within the Property for public and private utilities necessary or required to serve the Property or the Units; (b) a non-exclusive utility easement over, across and under each Unit to the extent necessary or required to provide utility service to each Unit or to any portion of the Property; provided, however, that such easement will not unreasonably interfere with the use of any Unit for residential purposes; and (c) an easement on the exterior elevation of each residence (including necessary penetrations into the residence) for the purpose of installation, operation, maintenance, and repair of meters, panels, lines and related facilities or appurtenances necessary or required to utilities to each Unit and the residences located therein. In addition, Developer and Approved Builder, while their Class B membership exists and thereafter the Board of Directors of the Association, may grant further easements over and across the Units and Common Areas to the extents necessary or required to provide utilities to the residences and/or Units; provided, however, that such easements do not unreasonably interfere with the use of any residence for residential purposes. A company or entity, public or private, furnishing utility service to the Property, is granted an easement over the Property, including the residences and Units, for ingress, egress, meter reading, installation, maintenance, repair, or replacement of utility lines and equipment, and to do anything else necessary to properly maintain and furnish utility service to the Property. Utilities may include, but are not limited to, water, sewer, trash removal, electricity, gas, telephone, electronic communications and internet, master or cable television and security.

(c) Construction and Sales Easement. Developer hereby, declares, grants and reserves for the benefit of Developer, Approved Builder and their respective affiliates, together with the right to grant, assign, and transfer the same to their respective sales agents and/or sales representatives, (a) an easement for construction activities anywhere on the Property, and (b) an easement for sales, marketing and promotional activities, including, without limitation, the installation and maintenance of signs on the Property and for the construction and maintenance on the Property from time to time of a sales and administrative center in which and from which Developer, Approved Builder, their respective affiliates and their respective authorized sales agents and sales representatives may engage in marketing, sales and promotional activities and related or supportive administrative activities of a commercial nature.

19. Association's Right to Purchase at a Foreclosure Sale. The Board shall have the power and authority to bid and purchase, for and on behalf of any Unit, or interest therein, at a sale pursuant to a deed of trust or mortgage foreclosure, a foreclosure of the lien for common expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than three-fifths (3/5) of the total votes of the Unit Owners. Such consent shall set forth a maximum price, which the Board or its duly authorized agent may bid and pay for said Unit.

The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Unit Owners, and other such financing arrangements as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the

Unit, or interest therein, to be purchased or leased, and the percentage interest in the Association appurtenant thereto.

20. Use and Occupancy Restrictions. Subject to the provisions of the Bylaws, no part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed and as allowed by municipal zoning laws. Each Unit shall be used as a residence or such other use permitted by this Declaration and for no other purposes except that professional and quasi-professional people may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining a personal professional library; (b) keeping personal business or professional records or accounts; or (c) handling personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions or municipal zoning law.

No Unit or Common Elements may be used in violation of the restrictions and provisions contained in this Declaration or the Bylaws. No building or other structure shall be erected, altered, or permitted to remain as part of any Unit except in conformance with this Declaration.

The Common Elements shall be used only by the Unit Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from the respective Units and for such other purposes incidental to use of the Units; provided, however, that any areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, and shall be subject to any lease, concession or easement, presently in existence or entered into by the Board at some future time, affecting any part or all of said Common Elements.

In addition to the above, the following restrictions shall apply:

(a) Approval of Plans. No construction, reconstruction, remodeling, alteration, or addition of or to any structure, building, fence, wall or improvement of any nature shall be constructed without obtaining prior written approval of the Architectural Control Committee established as provided in Section 15(a) as to the location, plans, and specifications therefor. As a prerequisite to consideration for approval and prior to the commencement of the contemplated work, two (2) complete sets of building plans and specifications shall be submitted. The Architectural Control Committee shall be the sole arbiter of such plans and may withhold its approval for any reasons, including purely aesthetic reasons. It is expressly acknowledged that construction undertaken by (i) the Developer or Approved Builder and (ii) any Builder who purchases Unit(s) from the Developer or Approved Builder shall be conclusively deemed to comply with the foregoing, it being declared that construction of Unit(s) by (i) the Developer, Approved Builder and (ii) any Builder who purchases Unit(s) from the Developer or Approved Builder shall be exempt from Architectural Control Committee review and from any limitations on construction existing under this Declaration or the Association's Bylaws.

Upon giving approval, construction shall be started and prosecuted to completion promptly and in strict conformity with such plans.

At such time as Developer and Approved Builder divest themselves of all Units within the development, the right of approval of plans for further construction, reconstruction, remodeling, alterations, and additions shall thereafter rest exclusively in the Association and in its Board of Directors, which Board shall thereafter appoint the membership of the Architectural Control Committee.

Developer, Approved Builder, the Association, the Architectural Control Committee and the individual members thereof shall not be liable for any act or omission in performing or purporting to perform the functions delegated hereunder. In the event that the Architectural Control Committee fails to indicate its approval or disapproval within sixty (60) days after the receipt of the required documents, approval will not be required and the related covenants set out herein shall be deemed to have been fully satisfied. Approval or disapproval by the Architectural Control Committee shall not be deemed to constitute any warranty or representation by it including, without limitation, any warranty or representation as to fitness, design or adequacy of the proposed construction or compliance with applicable statutes, codes and regulations. Anything contained in this section, or elsewhere in this Declaration to the contrary notwithstanding, Developer, Approved Builder and the Association are hereby authorized and empowered, at their sole and absolute discretion, to make and permit reasonable modifications or deviations from any of the requirements of this Declaration relating to the type, kind, quantity or quality of the building materials to be used in the construction of any building or improvement on any Unit and of the size and location of such building or improvement when, in their sole and final judgment, such modifications and deviations in such improvements will be in harmony with existing structures and will not materially detract from the aesthetic appearance of the Properties and the improvements as a whole; provided, however, such modifications and deviations must remain within all applicable ordinances and regulations established by Nashville Davidson County, Tennessee.

The Architectural Control Committee may require the submission to it of such documents and items, including as examples, but without limitation, written requests for and description of the variances requested, plans, specifications, plot plans and samples of material(s), as either of them shall deem appropriate, in connection with its consideration of a request for a variance. If the Architectural Control Committee shall approve such request for a variance, it shall evidence such approval, and grant its permission for such variance, only by written instrument, addressed to the Unit Owner of the Unit(s) relative to which such variance has been requested, describing the applicable restrictive covenant(s) and the particular variance requested, expressing its decision to permit the variance describing (when applicable) the conditions on which the variance has been approved (including as examples, but without limitation, the type of alternate materials to be permitted) and signed by the Architectural Control Committee. Any request for a variance shall be deemed to have been disapproved for the purposes hereof in the event of either (i) written notice of disapproval from the Architectural Control Committee or (ii) failure by the Architectural Control Committee to respond to the

request for variance. In the event the Architectural Control Committee or any successor to the authority thereof shall not then be functioning, no variances from the covenants herein contained shall be permitted, it being the intention of Developer that no variances be available except at its discretion or that of the Architectural Control Committee. The Architectural Control Committee shall not have the authority to approve any variance except as expressly provided in this Declaration.

(b) Structural Compliance. All structures shall be built in substantial compliance with the plans and specifications therefor, approved by Developer, Approved Builder or the Association as provided in the Declaration.

(c) Improvements and Setback Restrictions. No building or structure, or any part thereof, shall be located on any Unit so that the improvements exceed the boundaries of the Unit. No encroachment upon any utility easement reserved on Exhibit A-1 shall be authorized or permitted.

(d) Re-subdivision or Re-combination of Units. No Unit shall be re-subdivided or recombined, nor shall any building be erected or placed on any such re-subdivided Unit, unless such re-subdivision is approved by the Association, as well as any governmental authority having jurisdiction. Developer, however, shall have the right, but not the obligation, to re-subdivide into Units, by recorded plat or in any other lawful manner, all or any part of the Properties contained within the outer boundaries of Exhibit A-1, and such Units, as re-platted, shall be subject to this Declaration as if such Units were originally included herein. Any such re-plat must comply with pertinent re-platting ordinances, statutes, regulations, and requirements.

(e) Walls, Fences and Hedges. All walls, fences or hedges shall be erected or maintained only as approved and directed by the Architectural Control Committee in accordance with the provisions of Section 19(a). As a general rule, fences must extend from the back corners of the townhouse to the rear property line of the Unit, although the Architectural Control Committee, in its sole discretion, may also approve encroachments of fences over Common Elements. Maintenance and repair of any fence shall be the responsibility of the Unit Owner on whose property the fence is located. The Architectural Control Committee may also promulgate fence guidelines which are not inconsistent with the terms of this Declaration.

(f) Roofing Material. The roof of any building shall be constructed or covered with roofing material as permitted and approved in the sole discretion of the Architectural Control Committee.

(g) Garages and Driveways. For Units with a garage and driveway, the garages shall be Private Elements and shall accommodate one vehicle. Driveways to said garages are Limited Common Elements. Garage doors are to remain closed except as necessary for ingress and egress. For Units served by said garages and driveways, in order to minimize parking on the streets, vehicles driven by occupants of said Units shall be parked in their own Private Element garages and Limited Common Element

driveways. Garages shall not be used be used primarily for storage of items other than boats or vehicles.

(h) Parking. For Units served by Private Element garages and Limited Common Element driveways, occupants' vehicles shall be parked in the garage and the driveway serving such Unit; provided, however, that said occupants of said Units may park a vehicle in a Common Element parking space or on the street if necessary to accommodate more vehicles than the garage and driveway will allow. Garages shall be used for parking and storing a resident's vehicles, boats, kayaks and canoes, and not for any other purpose which prevents the maximum number of vehicles the garage was intended to accommodate from being stored therein. Common Element parking spaces are primarily for use by visitors and occupants of Units without garages or driveways. Neither residents nor visitors may park, store or leave semi-tractors, tractor-trailers, buses, storage pods, trailers of any nature or any other large vehicle anywhere within the Properties except for such periods of time as are reasonably necessary for loading and unloading, providing delivery or household moving service(s) or as needed for construction or reconstruction work within the Properties. The Board of Directors may adopt and impose additional rules and regulations not inconsistent with this Declaration pertaining to the parking or storage of vehicles, boats and equipment within the Properties, on-street parking, the maintenance and use of parking spaces located on the Common Elements, and the uses, operation and control of motor vehicles, boats, and equipment of any kind within the Properties.

(i) Exterior Finish. Units shall be constructed with an exterior finish as designated by the Architectural Control Committee. No Unit shall be authorized to vary its exterior from that approved by the Architectural Control Committee.

(j) Common Mailbox Style. The Association reserves the right to designate the style and material of all mailboxes.

(k) Storage Tanks and Refuse Disposal. No exposed above-ground tanks or receptacles shall be permitted for the storage of fuel, water, or any other substance, except for refuse produced through normal daily living and of a nature which is satisfactory for pick-up by the Department of Public Works or its equivalent. Incinerators for garbage, trash, or other refuse shall not be used or permitted to be erected or place on or adjacent to any Unit. Trash pickup for all Units shall be by private service paid for by the Association as a Common Expense. All equipment, coolers, and garbage cans shall be concealed from the view of neighboring Units, roads, streets, and open areas.

(l) Clothes Lines. Outside clotheslines shall not be permitted.

(m) Signs and Advertisements. No sign, advertisement, billboard or advertising structure of any kind shall be erected upon or displayed or otherwise exposed to view on any Unit or any improvement thereon; provided that this requirement shall not preclude the installation by Developer, Approved Builder and/or any Builder of signs

identifying the entire residential development and provided further that this requirement shall not preclude the placement by Unit Owners of "For Sale" signs in the front of individual residences of such size, character, and number as shall from time to time be approved by the Architectural Control Committee. The Architectural Control Committee shall have the right to remove any such unapproved sign, advertisement, billboard or structure that is placed on said Units, and in doing so shall not be subject to any liability for trespass or other tort in connection therewith or arising from such removal.

(n) Use of Temporary Structures. No structure of a temporary character, mobile home, camper, trailer, tent, shack, barn or other outbuilding shall be erected or moved onto any Unit. No structure of any kind except a dwelling house may be occupied as a residence, and the outside of any building so occupied must be completed before occupancy, including landscaping. Temporary structures may be used as building or sales offices and for related purposes during the construction period by the Developer, Approved Builder, any Builder, or their assigns.

(o) Outside Lighting. Outside lights at eaves and door entrances shall be permitted, but no exterior flashing or high-intensity lights, floodlights, or spotlights on the exterior of any building shall be permitted, except with the prior written approval of the Architectural Control Committee.

(p) Satellite Dishes and Antennae. Unless otherwise approved by Developer, Approved Builder or the Architectural Control Committee, all television antennae, satellite dishes, dishes which receive video programming services via multipoint distribution services and any other device used for the reception of television broadcast signals, direct broadcast satellite services or multichannel multipoint distribution (wireless cable) services must be one (1) meter or less in diameter, must be located to the rear of a Unit and not visible from the street (unless such location would preclude reception of an acceptable quality signal) and may not be affixed to any portion of the Common Elements.

(q) HVAC Units. All central air conditioning system units must be used, erected, placed, or maintained on the side or to the rear of the Unit. No window or wall type air conditioning units shall be permitted in any Unit.

(r) Recreational Equipment. All playground and recreational equipment must be used, placed, or maintained to the rear of all Units.

(s) Oil and Mining Operations. No oil drilling, oil development operations, oil refining quarrying or mining operations shall be permitted on any Unit, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Unit. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted upon any Unit.

(t) Maintenance. All Units shall be maintained in a neat and attractive condition by their respective Unit Owners or Occupants. No Unit shall be used for storage of material and equipment, except for normal residential requirements or incident

to construction of improvements thereon as herein permitted. The accumulation of garbage, trash or rubbish of any kind and the burning of any such materials is prohibited. In the event of default on the part of the Unit Owner or Occupant of any Unit in observing the above requirements or any of them, such default continuing after ten (10) days' written notice thereof, the Association may, subject to approval of its Board of Directors, enter upon said Unit, repair, maintain and restore the same, and remove or cause to be removed, such garbage, trash and rubbish or do any other thing necessary to secure compliance with these restrictions and to place said Unit in a neat, attractive, healthful and sanitary condition. In so doing, the Association shall not be subject to any liability for trespass or otherwise. All costs incurred in any such repair, maintenance, restoration or removal shall be charged against the Owner of such Unit as the personal obligation or such Owner and as a lien upon the Unit, enforceable and collectible in the same manner and to the same extent as a maintenance assessment. Any Occupant of such Unit shall be jointly and severally liable with the Unit Owner for the payment of such costs.

(u) Landscape Maintenance. The Association shall contract with one (1) or more landscaping services to provide grass cutting, lawn maintenance, proper care for all trees, shrubbery and other landscaping, and other necessary maintenance services for the Common Elements and other portions of the Property for which the Association is responsible, provision for which shall be made in the monthly or annual assessments.

(v) Use of Premises; Leasing. Each Unit shown on Exhibit A-1 shall be used only for private, single-family residential purposes and not otherwise. Notwithstanding the foregoing, Developer, Approved Builder and any Builder may maintain, as long as it owns the property in or upon such portion of the Properties as Developer, Approved Builder or any Builder may determine, such facilities as in its sole discretion may be necessary or convenient, including, but without limitation, offices, storage areas, model units and signs, and Developer or Approved Builder may use and permit Builders (who are at the relevant time building and selling Units in the development) to use, residential structures or accessory buildings for sales offices and display purposes, but all rights of Developer, Approved Builder and of any Builder acting with Developer's or Approved Builder's permission under this sentence, shall be operative and effective only during the construction and sales period within the area, and their provision may not be amended, altered or repaired without the prior consent of the Developer or Approved Builder (as the case may be). It is expressly declared that Developer, Approved Builder and any Builder shall be permitted to construct, maintain and operate one or more model units.

Notwithstanding any other provision of this Declaration to the contrary, no more than ten percent (10%) of the Units within the Properties may be rented or leased at any one time. The Board of Directors of the Association is hereby authorized to make reasonable rules and regulations relating to leases and to the implementation of the provisions of this subsection (v), including without limitation lease application requirements, notice requirements as to names and numbers of tenants, the creation of a waiting list for the right to lease a Unit, the priority given to Unit Owners on the waiting list and penalties for violations of this paragraph or the Board's leasing rules. The Association may also adopt a lease registration

program which may require, among other things, a Unit Owner to pay an annual fee to the Association for each leased Unit to defray the cost to the Association of maintaining up to date contact information for occupants of leased Units.

For purposes of this subsection (v) the term "lease" shall be deemed to include any agreement under which a person or persons other than the Owner occupy a Unit in exchange for money or any other consideration, including without limitation a lease for any term, a tenancy at will, a tenancy at sufferance, a holdover tenancy, a lease/purchase contract, a lease with an option to purchase and a temporary occupancy agreement.

No Unit may be leased for a term of less than twelve (12) months. Leasing a Unit for a shorter term, including without limitation operating a boarding house, bed-and-breakfast establishment, motel, hotel, any other means of transient occupancy, and short-term rental of Units through AirBnB.com, VRBO.com or other similar websites, is strictly prohibited. Units must be leased in their entirety. Renting rooms or any portion of a Unit less than the entire Unit is strictly prohibited.

To avoid undue hardships, the Association's Board of Directors may, in its sole and absolute discretion, and upon written application by a Unit Owner, grant permission to lease a Unit on terms prescribed by the Board even if more ten percent (10%) of Units are already under lease. By way of example but not limitation, hardship situations the Board may consider include:

(1) Death of a Unit Owner (rental to be allowed during probate period);
(2) Confinement of a Unit Owner to a medical or nursing care facility;
(3) Unit Owner's loss of their job;
(4) Unit Owner's temporary job transfer or relocation due to job circumstances more than fifty (50) miles from the Unit. Such Unit Owner's hardship leasing application must include written notice from Unit Owner's employer stating reason for transfer or relocation and expected length of relocation; and
(5) Unit Owner is a reservist in the United States Armed Forces who is called to temporary active duty, or is active-duty personnel in the United States Armed Forces who is temporarily deployed more than fifty (50) miles from the Unit.

If a Unit Owner leases a Unit in violation of this subsection (v), or if the occupant of a leased Lot violates any provision of the Declaration, the Association's Bylaws, Rules or Regulations, in addition to any other remedy to which the Association is entitled, the Association may declare the lease to be terminated and commence eviction proceedings against the tenant. In such proceedings, the Association shall be entitled to recover from the Unit Owner and the tenant all expenses of such proceedings incurred by the Association, including without limitation the Association's reasonable attorney's fees.

(w) Animals and Pets. No animals, livestock, or poultry of any kind (including without limitation no potbellied pigs or snakes) shall be raised, bred, pastured, or maintained in any Unit or on any Common Element, except for up to a total of two (2)

dogs and/or cats. No animals may be kept for any commercial use or purpose. Pets are to be leashed at all times when they are not within the Unit Owner's Private Elements. Pets may not be allowed to urinate or defecate in any Private Elements or Limited Common Elements. Use of Common Elements, for these purposes, must be cleaned up and disposed of properly. No pet shall be allowed to cause noise that will or might disturb the peace and quiet of other Unit Owners or Occupants of surrounding Units or Private Elements

(x) Nuisances and Unsightly Materials. No Unit or other structure on any Private Element shall be used for any business or commercial purpose. Each Unit Owner or Occupant shall refrain from any act or use of his Unit, which could reasonably cause embarrassment, discomfort, annoyance, or nuisance to others. No noxious, offensive, or illegal activity shall be carried on upon any Unit or Private Element. No motorcycle, motorbike, motor scooter, or any other unlicensed motorized vehicle shall be permitted to be operated on or in the Common Elements. No Unit or Private Element shall be used, in whole or in part, for the storage of rubbish of any character whatsoever; nor shall any substance, thing, or material be kept upon any Unit or Private Element which will emit foul or noxious odors or which will cause any noise that will or might disturb the peace and quiet of the Unit Owners or Occupants of surrounding Units or Private Elements.

(y) Hobbies and Activities. The pursuit of any inherently dangerous activity or hobby, including, without limitation, the assembly and disassembly of motor vehicles or other mechanical devices, the shooting of firearms, fireworks, or pyrotechnic devices of any type or size, and other such activities shall not be pursued or undertaken on any part of any Unit or Private Element or upon the Common Elements without the consent of the Association.

(z) Governmental Restrictions. Each Unit Owner shall observe all governmental building codes, health regulations, zoning restrictions, and other regulations applicable to his Unit. In the event of any conflict between any provision of any such governmental code, regulation, or restriction and any provisions of this Declaration, the more restrictive provision shall apply.

21. Remedies. In the event of any violation of the provisions of the Act, this Declaration, the Bylaws or the rules and regulations of the Board or Association by any Unit Owner (either by the Unit Owner's own conduct or by the conduct of any other Occupant of such Owner's Unit) the Association, or its successors or assigns, or the Board, or its agent, and any Unit Owner(s) shall have each and all of the rights and remedies which may be provided for in the Act, this Declaration, the Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceeding against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to sell the Unit through judicial process as provided hereinbefore, or for any combination of remedies, or for any other relief. All expenses of the Association in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all

damages, liquidated or otherwise, together with interest thereon at the rate of ten (10%) percent per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of such Owner's respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of the Unit Owner's respective share of the common expenses, upon the Unit and ownership interest in the Association of such defaulting Unit Owner and upon all of such Owner's additions and improvements thereto and upon all of such Owner's personal property in such Owner's Unit or located elsewhere on the Property, provided, however, that such lien shall subordinate to the lien of a recorded mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of said common expenses which become due and payable from and after the date on which the said mortgage or deed of trust owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as a security) or files suit to foreclose its mortgage or deed of trust. In the event of any such default by any Unit Owner, the Board and the manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration; (a) to enter (either peaceably or forcibly without liability to such Unit Owner for such entry) upon the Unit, or any portion of the Property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession (either peaceably or forcibly without liability to such Unit Owner for such entry) of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

In addition to the other remedies provided for herein, in the event of a default by a Unit Owner in the payment of such Unit Owner's respective share of the common expenses which default continues for a period of ninety (90) days, the Board shall have the power and authority to place such Unit Owners name on a list of delinquent Unit Owners, which list may be posted at a place designated by the Board for notices.

Notwithstanding the foregoing, no judicial or administrative proceeding shall be commenced or prosecuted by the Association, nor shall any legal services be provided with respect to preparing for such judicial or administrative proceedings unless approved by a vote of (a) 75% of the Class A Members eligible to vote, and (b) the Class B Member (if Class B membership has not been terminated). The Association shall prepare a budget of the total estimated cost of the litigation which shall be submitted to the Members for a vote along with the notice of the proposed litigation. The budget shall be based upon an estimate of the total cost and fees of the litigation made by the attorney being retained by the Association for the

litigation. The Association shall assess all Unit Owners whose interests are being sought to be protected through such litigation in accordance with the Assessment process provided herein; provided, however, that no funds from General Assessments or other sources may be used for such purpose. Prior to preparation for and institution of legal proceedings, any Assessment levied in such regard must be more than 75% collected. This Section shall not apply, however, to (a) actions brought by the Association against parties other than Developer or Approved Builder to enforce the provisions of this Declaration (including without limitation, the foreclosure of liens), (b) the imposition and collection of assessments as provided herein, (c) proceedings involving challenges to ad valorem taxation, (d) counterclaims brought by the Association in proceedings instituted against it, or (e) any dispute in which the amount in controversy is $10,000 or less, as adjusted for inflation from year to year. This Section shall not be amended without the written approval of Developer and Approved Builder so long as they own any portion of the Property.

22. Amendments. Except as specifically stated elsewhere herein, and except for this Section, any provisions of this Declaration may be changed, modified or rescinded by an instrument in writing, setting forth such change, modification or rescission, approved by Unit Owners owning not less than two-thirds (2/3) of the total Units, provided, however, that all lien holders of record which have expressly requested notice of amendments must be notified in writing of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument, and further provided that during the period of time that the Developer and Approved Builder maintain weighted voting rights under Class B membership in the Association, if so required by applicable and effective federal law or regulations, such amendment(s) shall require approval by Fannie Mae, Freddie Mac, FHA, VA and/or HUD prior to becoming effective. The change, modification or rescission, whether accomplished under the provisions of the preceding section, shall be effective upon recording of such instrument in the office of the Register of Deeds of Davidson County, Tennessee; provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act.

Notwithstanding any other provision of this Section or the Declaration to the contrary, for so long as Developer or Approved Builder owns any portion of the Property, the Developer or Approved Builder shall each have the unilateral right to make and record any amendment to this instrument or the Bylaws, and no amendment or modification to this Declaration shall be effective without the prior written consent of Developer or Approved Builder.

23. Notices. Notices provided for in the Act, Declaration or Bylaws shall be in writing, and shall be addressed if to a Unit Owner, to the address of such Owner's Unit, and if to the Association or Board, as the case may be, to the registered office, as set forth in Charter of the Association or to such other address as may be designated by the Association or Board from time to time, or at such other address as may be hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices by giving written notice to the Association. Notices addressed as above shall be deemed delivered when sent in accordance with the Bylaws.

Upon written request to the Board, the holder of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner or Owners whose Unit is subject to such mortgage or trust deed.

24. Severability. If any provision of the Declaration or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration or the Bylaws shall be construed as if such invalid part was never included therein.

25. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the Queen of England, Elizabeth II.

26. Rights and Obligations. Each grantee of the Developer (other than Approved Builder) and each grantee of Approved Builder, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All present and future Unit Owners, tenants, Occupants and other persons who have a right to use any portion of the Common Elements shall be subject to and shall comply with the provisions of this Declaration and the Bylaws as they may be amended from time to time. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time an interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

The acceptance of a deed of conveyance, devise or of a lease to a Unit, the entering into occupancy of any Unit or the use of any portion of the Common Elements shall constitute an agreement that the provisions of this Declaration, the Bylaws and any rules and regulations promulgated thereunder, as they may be amended from time to time, are assumed, accepted and ratified by such Unit Owner, tenant, Occupant or other person, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

The terms and conditions of this Declaration, the Bylaws and the rules and regulations may be incorporated by reference in, and become part of, the agreement between any mortgagee and any present or future Unit Owner who enters into such an agreement with a mortgagee. When so incorporated, any default in the terms and conditions of the Declaration, Bylaws and rules and regulations may be considered as a default by the mortgagee, whereupon said mortgagee, after exercising its option to declare a default, shall then have all of the rights and privileges arising as a result of a default under its agreement with said Unit Owner.

27. Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit. No claim shall be made against any such title holder trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

28. Condemnation. In the event of a taking in condemnation or by eminent domain of a part of the Common Elements, the award made for such taking shall be payable to the Board for and on behalf of the Association and all mortgagees affected. If a majority of the Board in their discretion, with written consent of a majority of the mortgagees affected, approve the repair and restoration of such Common Elements, the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that the Board and the mortgagees do not approve the repair and commence restoration of such Common Elements within one hundred twenty (120) days after taking by the public or private authority, the Board shall disburse the net proceeds of such award on the basis of such Units percentage of ownership in the Association to the Unit Owners and the mortgagees as their interests may appear.

29. Rights Reserved. The Unit Owners right of enjoyment in the property commonly owned by the Association as herein created shall be subject to:

(a) The right of the Association to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published rules and regulations; and

(b) The right of the Association to charge reasonable fees for the use of parts of the Common Elements; and

(c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, provided that no such diminution, dedication or transfer, or determination as to the purposes or as to the conditions thereof, shall be effective unless the Developer or Approved Builder (or their successors or assigns) and members of the Association entitled to cast ninety percent (90%) of the total votes of members have been recorded, agreeing to such act, and further provided that so long as a Class B membership exists, if so required by applicable and effective federal law or regulations, dedication of the Common Elements must be approved by HUD/VA; and

(d) The right of the Association to grant such easements and rights-of-way to such utility companies or public agencies or authorities as it shall deem necessary for the proper servicing and maintenance of the Common Elements and the Units.

30. Rights of Developer and Approved Builder. (a) Provisions Inoperative as to Initial Construction; Exemptions for Specified Parties. Nothing contained in this Declaration will be interpreted, construed or applied to prevent Developer or Approved Builder (or with the prior written consent of Developer or Approved Builder so long as they own any portion of the Property, their contractors, subcontractors, agents, and employees (collectively, "Specified Parties")), from doing or performing on all or any part of the Property owned or controlled by Developer or Approved Builder whatever is determined to be reasonably necessary or convenient to complete the development of the Community, including, but not limited to, (i) the right to erect, construct, and maintain such structures and other improvements as may be reasonably necessary or convenient for the conduct of the Specified Parties' business of completing the development, establishing the Property as a residential community and disposing of the same by sale, lease, or otherwise; and (ii) the right to maintain such signs as may be reasonably necessary or convenient in connection with the development or the sale, lease or other transfer of Units or the sales and marketing activities on the Property.

(b) Construction Activities. All Unit Owners, occupants, and users of Units are hereby placed on notice that Developer, Approved Builder and/or their respective agents, contractors, subcontractors, licensees, and other designees, successors, or assigns, shall continue, from time to time, to conduct construction activities within the Property. By the acceptance of a deed or other conveyance or leasehold, license, or other interest in a Unit, and/or by using any portion of a Unit or the Property generally, Unit Owners and all residents and visitors to the Property acknowledge, stipulate, and agree: (i) such activities shall not be deemed nuisances, or noxious or offensive activities, under any applicable covenants or at law generally; (ii) not to enter upon, or allow their children or other persons under their control or direction to enter upon (regardless of whether such entry is a trespass or otherwise), any property within or in proximity to the Unit or any other portion of the Property where such activities are being conducted (even if not being actively conducted at the time of entry, such as at night, a holiday or otherwise during non-working hours); (iii) that Developer, Approved Builder and their agents, contractors, subcontractors, licensees, and other designees, successors, and assigns, shall not be liable for any losses, damages (compensatory, consequential, punitive, or otherwise), injuries, or deaths arising from and/or relating to any breach of this covenant; (iv) that any purchase or use of any portion of a Unit has been and will be made with full knowledge of the foregoing; and (v) this acknowledgment and agreement is a material inducement to Developer or Approved Builder to sell, convey, lease, and/or allow the use of Units within the Property.

(c) Disclaimer of Representations or Warranties. EXCEPT AS EXPRESSLY PROVIDED IN THIS DECLARATION, NO REPRESENTATION OR WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED, HAS BEEN GIVEN OR MADE BY DEVELOPER, APPROVED BUILDER OR THEIR RESPECTIVE AGENTS OR EMPLOYEES IN CONNECTION WITH THE PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH

THE COMMUNITY, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF. IF ANY SUCH WARRANTY CANNOT BE DISCLAIMED, AND AS TO ANY CLAIMS WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.

(d) Access and Control. Developer, Approved Builder and the Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property more secure than they otherwise might be. **Neither the Association, Approved Builder nor Developer shall in any way be considered insurers or guarantors of privacy or safety within the Property. Neither the Association, Approved Builder nor Developer shall be held liable for any loss or damage by reason of failure to provide adequate safety or privacy, or ineffectiveness of privacy or safety measures undertaken. All Unit Owners and occupants of any Unit, tenants, guests and invitees of any Unit Owner, as applicable, understand, acknowledge and agree that (i) Developer, Approved Builder, the Association, and their respective officers, directors and supervisors, are not in any way liable for the function or efficacy of any fire protection system, electronic monitoring system or other privacy system, whether or not approved by the Developer, Approved Builder or the Architectural Control Committee, and whether or not such systems or equipment was installed according to guidelines established by Developer, Approved Builder or the Association, (ii) Developer, Approved Builder, the Association, and the officers, directors and supervisors of each of them, do not warrant that any fire protection or electronic monitoring systems or other privacy systems will prevent loss by fire, smoke, burglary, theft, hold-up, or otherwise, and (iii) that fire protection or electronic monitoring systems or other privacy systems will in all cases provide the detection or protection for which the system is designed or intended. Each Unit Owner and occupant of any Unit, and each tenant, guest and invitee of a Unit Owner, as applicable, acknowledges and understands that each Unit Owner and occupant of any Unit and each tenant, guest and invitee of any Unit Owner assumes all risks for loss or damage to persons, to Units and to the contents of Homes and further acknowledges that the Association, Approved Builder and Developer have made no representations or warranties nor has any Unit Owner, occupant, tenant, guest or invitee relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire and/or electronic monitoring systems or other privacy systems recommended or installed or any privacy measures undertaken within the Property.**

31. Natural Conditions. The Property may contain a number of manmade, natural, and/or environmentally sensitive areas that may serve as habitats for a variety of native plants and wildlife, including, without limitation, insects, venomous and non-venomous snakes, alligators, other reptiles, raccoons, foxes, wild dogs, wild cats, coyotes, birds and other animals, some of which may pose hazards to persons and/or pets coming in contact with them. Each Unit Owner and occupant of any Unit, and every person entering the Property: (a) acknowledges and agrees that such plants and wildlife are indigenous to the area and are not restrained or restricted in their movements within and/or through the Property; and (b) knowingly and voluntarily assumes all risk of property damage, personal injury and/or death arising from the presence of such plants and wildlife within the Property. Neither the Association, Approved Builder, Developer, nor the members, partners, affiliates, officers, directors, shareholders, attorneys,

agents, and/or employees of any of the foregoing, shall have any duty to take action to control, remove, or eradicate any plant or wildlife within the Property, nor shall they have any liability for any property damage, personal injury and/or death resulting from the presence, movement, and/or propagation of any plant or animal wildlife within or through the Property. The areas described in this Section may also contain ponds, lakes, retention ponds, detention ponds, dry detention areas, intermittent pools of water, muddy areas and/or buffer areas, among other things, all of which are important to the ecological balance and maintenance of the area as a wildlife habitat. No Unit Owner or occupant of a Unit shall enter upon, or permit their guests, family members, invitees, agents, tenants, employees, contractors, subcontractors, visitors or any other person acting on that Unit Owner's behalf to enter upon and/or disturb any such areas in any way without the prior written approval of the Association.

32. Flood Zones. Flood zone determinations are made by the Federal Emergency Management Agency. Developer and Approved Builder make no assurance, with regard to any portion of the Property, that any flood zone designation for a Unit existing as of a particular date will remain the same. Developer Builder further advises that any such flood designation could be changed due to re-grading of the land as a result of the land development process. Each Unit Owner, by virtue of taking title to a Unit, acknowledges and agrees, and shall be deemed to have acknowledged and agreed, that Developer and Approved Builder have no involvement in the determination or designation of flood zone designations for any portion of the Property.

32. Provisions Relative to Mortgagee's Rights and to Federal Home Loan Mortgage. So long as required by the Federal Home Loan Mortgage Corporation ("FHLMC") or Federal National Mortgage Association ("FNMA"), the following provisions shall apply in addition to and not in lieu of the foregoing (except in the case of a conflict in which case the following provisions shall apply):

(a) A first mortgagee, and any insurer or guarantor of any mortgage or deed of trust, under a Unit at such party's request is entitled to a financial statement of the Association for the preceding fiscal year.

(b) Any first mortgagee, or other transferee, of a Unit who comes into possession of the Unit pursuant to the remedies provided in the mortgage, deed of trust, foreclosure of the mortgage or deed of trust, or deed in lieu of foreclosure shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit, which accrue prior to the time such holder comes into possession of the Unit.

(c) Unless two thirds (2/3) of the first mortgagees (based upon one (1) vote for each mortgage owned), and Unit Owners (other than the Developer and Approved Builder) of Units have given their prior written approval, the Association shall not be entitled to:

(i) Change the percentage interests of ownership of all or any Unit or Unit Owners.

(ii) Partition or subdivide any Unit or the Common Elements.

(iii) By act or omission seek to abandon the horizontal property regime or status of the Property, or encumber, mortgage, sell or transfer the Common Elements, except for the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements.

(iv) Use hazard insurance proceeds for losses to any Property (whether to individual Units or Common Elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided in Tenn. Code Ann., Section 66-27-118, in case of substantial loss to the Units and/or Common Elements to the horizontal property regime.

(d) Unit Owners, first mortgage holders, and insurers or guarantors of any first mortgage shall have the right to examine the books, records, current copies of the Declaration and Bylaws, and rules and regulations of the Association during normal business hours and upon request.

(e) An adequate reserve fund for maintenance, repair, and replacement of Common Elements, which must be replaced on a periodic basis, will be established and funded by regular monthly payments rather than by special assessments. A working capital fund for the initial months of operation equal to twenty-five percent (25%) of the maximum annual assessment for each Unit must be established, collected and transferred to the Association at the time of closing of sale by the Developer or Approved Builder of each Unit and maintained in an account for the use and benefit of the Association.

(f) As set forth in Tenn. Code Ann. Section 66-27-120, all taxes, assessments and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the individual Unit and not to the horizontal property regime as a whole.

(g) No Unit Owner or any other party shall have priority over any rights of the first mortgagees of Units and/or Common Elements and the lien of any assessment is subordinate to the lien of any first mortgage on a Unit.

(h) Upon written request, the Association shall give to any mortgagee of a Unit, the FHLMC, FNMA, any lending institution servicing such mortgages as are acquired by the FHLMC or FNMA, or any insurer or guarantor of a mortgage or deed of trust on a Unit, timely notice in writing of any loss to or the taking of the Common Elements if such loss or taking exceeds $50,000.00, or of any other condemnation or casualty loss that affects either a material portion of the project or the Unit securing its mortgage, a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, or any proposed action that requires the consent of a specified percentage of mortgagees. The Association may rely upon the information contained in the book entitled "Deeds of Trust on Units" as must be established pursuant to the Bylaws, for a list of mortgagees to be notified hereby.

(i) The interest of a first mortgagee in a mortgaged Unit shall be superior to the interests of any other person, group, partnership, corporation or entity of any kind, including any interest the Board, the Developer, Approved Builder or any Unit Owner may have in any portion of the premises, regardless of the nature of the interest or the manner in which it is acquired.

(j) If so required by applicable and effective federal law or regulations, any first mortgagee shall have all of the rights granted to a first mortgagee herein, and in addition shall have all of the rights granted to an institutional first mortgagee under its Deed of Trust, and under the laws of the State of Tennessee.

(k) A first mortgagee of a Unit Owner, upon written request, is entitled to written notification from the Association of any default in the performance by such Unit Owner of any obligation under this Declaration and/or Bylaws which is not cured within sixty (60) days.

(l) The casualty and liability insurance and fidelity bond coverage required to be maintained by the Association shall meet the requirements specified in Part XII, Chapter 7 of the Fannie Mae Selling Guide.

IN WITNESS WHERE OF, Developer has caused this Declaration of Covenants, Conditions and Restrictions to be executed on the day and date first above written.

DEVELOPER

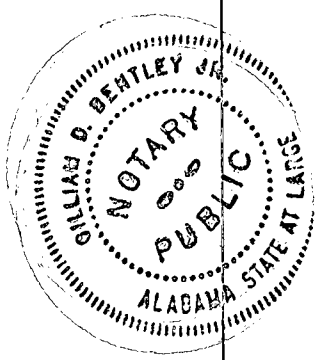
MHK VENTURES, LLC

By: _____
J. Kirk Flanagan, Authorized Member

STATE OF TENNESSEE)
COUNTY OF Williamson)

Personally appeared before me, the undersigned, a Notary Public, J. Kirk Flanagan, with whom I am personally acquainted, and who acknowledged that he executed the foregoing instrument for the purposes therein contained and who further acknowledged that he is a Member of MHK Ventures, LLC, an Alabama limited liability company, and is authorized to execute this instrument on behalf of MHK Ventures, LLC as one of its Members.

WITNESS my hand, at office this 28th day of September, **2021**.



Gilliam D. Bentley Jr.
Notary Public
My Commission Expires: March 1, 2024

EXHIBIT A

Property Subjected to the Terms of the Declaration

4225 CENTRAL PIKE – HERMITAGE
DAVIDSON COUNTY, TN
MAP 87, PARCEL 30

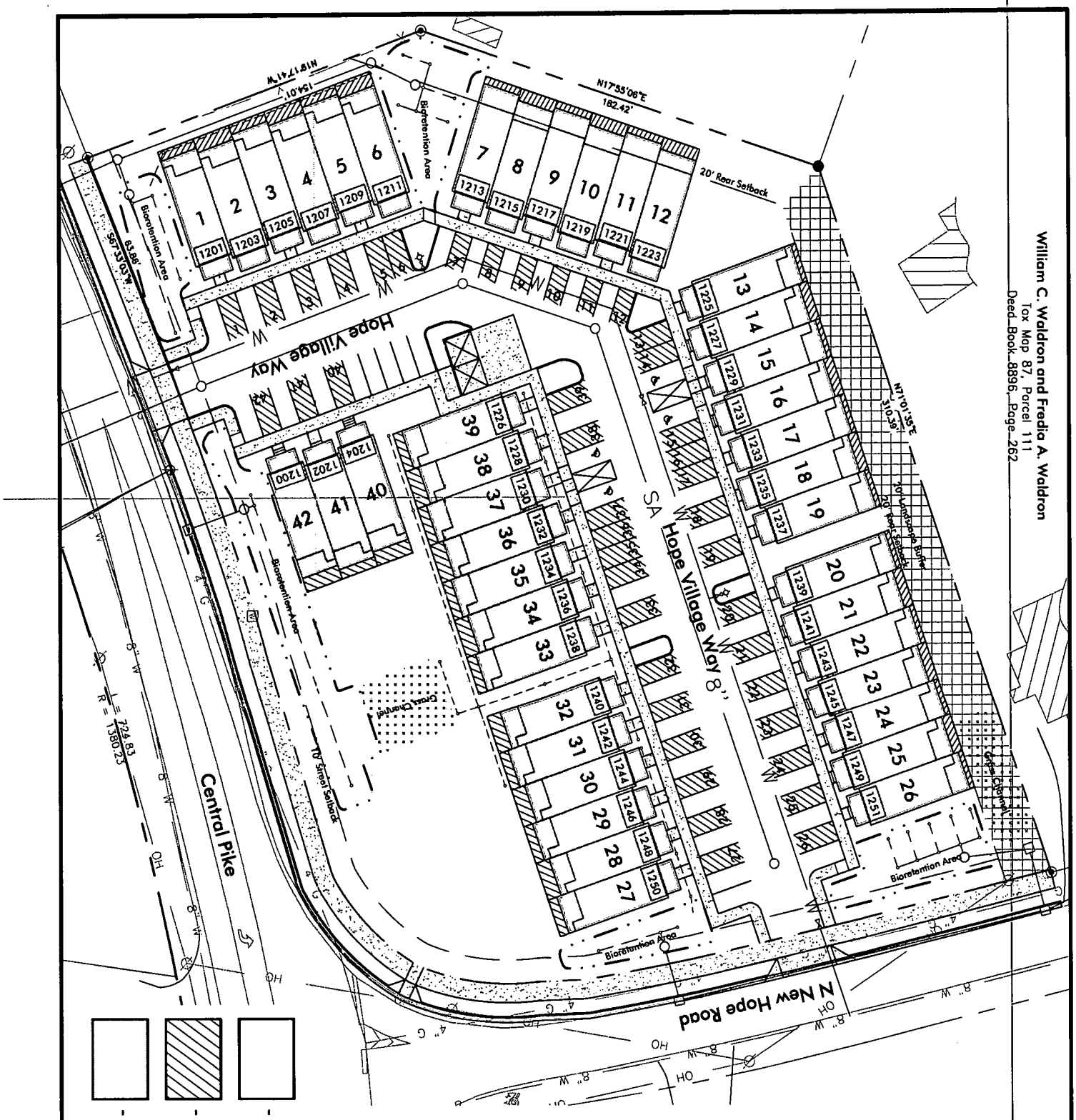
A parcel of land lying in the 12th Councilmanic District of Davidson County (Metro Nashville), Tennessee, in Hermitage, the property shown as Parcel 30 on Tax Map 87 at the Davidson County Assessor's Office, and being more particularly described as follows:

Beginning at an iron pipe found lying in the northern margin of Central Pike, State Route 265, having a right of way width of 70 feet, at the southeastern corner of the Syed N. Huda and Shahana Huda, husband and wife, property of record in Instrument Number 20170109 0001964 at the Register's Office of Davidson County (hereafter RODC), said pipe being located at Tennessee State Plane Coordinates North: 670,345.87 feet and East: 1,796,357.08 feet, NAD83(2011); THENCE leaving said Central Pike and along the eastern boundary of said Huda property, North 19°17'41" West, 154.01 feet to an iron pin found; THENCE continuing along the eastern boundary of said Huda, North 17°55'06" East, 182.42 feet to a post found in the southern boundary of the William C. Waldron and wife, Fredia A. Waldron property of record in Deed Book 8896, Page 262, RODC; THENCE leaving the eastern boundary of said Huda and along the southern boundary of said Waldron, North 71°01'35" East, 310.39 feet to an iron pin found lying in the western margin of North New Hope Road, having a right of way width of 50 feet, at the southeastern corner of said Waldron property; THENCE along the western margin of said North New Hope Road, South 13°48'34" East, 106.33 feet to the point of curvature of a curve to the right having a radius of 1,271.08 feet; THENCE along said curve through a central angle of 6°25'21" an arc distance of 142.48 feet (Chord: South 10°35'53" East, 142.41 feet) to the point of compound curvature, said curve to the right having a radius of 70.00 feet; THENCE along said curve through a central angle of 84°46'35" an arc distance of 103.57 feet (Chord: South 35°00'05" West, 94.38 feet) to the point of reverse curvature lying in the northern margin of the aforementioned Central Pike, said curve to the left having a radius of 1,450.23 feet; THENCE along said Central Pike and along said curve through a central angle of 9°50'20" an arc distance of 249.03 feet (Chord: South 72°28'13" West, 248.73 feet) to the point of tangency; THENCE continuing along the northern margin of said Central Pike, South 67°33'03" West, 63.86 feet to the POINT OF BEGINNNING, containing 111,193 Square Feet or 2.553 acres, more or less, and being the Donald G. Storts and Klista A. Storts, husband and wife, property of record in Instrument Number 20150910-0091942, RODC, as more particularly shown on that certain survey entitled "ALTA/NSPS Land Title Survey For Beazer Homes" prepared by Wilson & Associates, P.C., dated August 17, 2020, under Project No. 20 1553, and bearing the seal and certification of Joey C. Wilson II, Tennessee R.L.S. No. 2089.

Being the same property conveyed to MHK Ventures, LLC by deed recorded as Instrument Number 20201222-0152507 with the Register's Office for Davidson County, Tennessee.

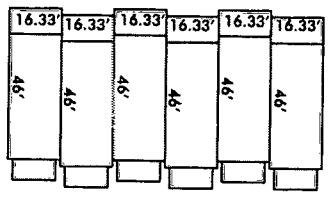
EXHIBIT A-1

Depiction of the Property

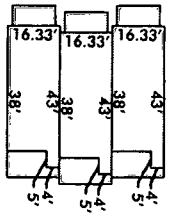


- Private Element
- Limited Common Element
- Common Element

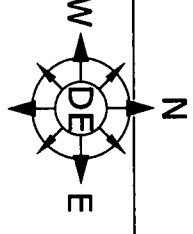
Building Footprint (Units 7-12)



Typical Building Footprint



Scale 1" = 60'



DEWEY ENGINEERING
2925 Berry Hill Drive Nashville, TN 37204

New Hope Village

Being Parcel 30 on Tax Map 87
Hermitage, Davidson County, Tennessee

Date: August 2, 2021
Exhibit A-1 to the Declaration
Job # 20028

EXHIBIT B

Bylaws of New Hope Village Townhome Owners Association, Inc.

BYLAWS

OF

NEW HOPE VILLAGE LOT OWNERS ASSOCIATION, INC.

TABLE OF CONTENTS

ARTICLE 1: DEFINITIONS 1

ARTICLE 2: OFFICES 1

2.01. Registered Office 1
2.02. Other Offices. 1

ARTICLE 3: MEMBERS AND MEMBERSHIP PRIVILEGES 1

3.01. Membership 1

ARTICLE 4: MEETINGS OF MEMBERS 1

4.01. Place of Meetings. 1
4.02. Annual Meeting 1
4.03. Special Meeting 2
4.04. Notice. 2
4.05. Quorum 2
4.06. Majority Vote; Withdrawal of Quorum. 2
4.07. Method of Voting; Proxies 2
4.08. Cumulative Voting Not Permitted 3
4.09. Electronic Communications; Virtual Meetings; Electronic Voting 3

ARTICLE 5: DIRECTORS 3

5.01. Management. 3
5.02. Number; Qualifications; Election; Term. 3
5.03. Removal; Change in Number; Vacancies. 4
5.04. Place of Meetings. 4
5.05. Annual Meetings. 4
5.06. Regular Meetings. 4
5.07. Special Meetings. 4
5.08. Quorum 4
5.09. Committees Having Board Authority. 4
5.10. Other Committees. 5
5.11. Procedure 5
5.12. Managing Agents. 5
5.13 Electronic Communications; Virtual Meetings 5

ARTICLE 6: NOTICES 5

6.01. Method. 5
6.02. Waiver. 6

ARTICLE 7: OFFICERS 6

7.01. Number; Titles 6
7.02. Election 6
7.03. Other Officers 6
7.04. Salaries. 6
7.05. Term of Office; Removal. 6
7.06. President. 6
7.07. Secretary. 6
7.08. Treasurer 7

ARTICLE 8: MISCELLANEOUS PROVISIONS 7

8.01. Reserves 7
8.02. Checks. 7
8.03. Fiscal Year 7
8.04. Seal. 7
8.05. Indemnification. 7
8.06. Inconsistencies. 8
8.07. Amendment of Bylaws. 8
8.08. Table of Contents; Headings 8
8.09. Care and Upkeep; Collection of Common Expenses; etc. 8
8.10. Rules, Regulations and Fines 8

ARTICLE 1: DEFINITIONS

The words defined in the Declaration of Covenants, Conditions and Restrictions for New Hope Village Townhomes recorded in the Register's Office for Davidson County, Tennessee (hereinafter referred to as the "Declaration"), shall have the same meaning in these Corporate Bylaws.

ARTICLE 2: OFFICES

2.01. Registered Office. The address of the registered office of the corporation shall be c/o Ghertner & Company, 50 Vantage Way, Suite 100, Nashville, Davidson County, Tennessee 37228..

2.02. Other Offices. The corporation may also have offices at such other places both within and without the State of Tennessee as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE 3: MEMBERS AND MEMBERSHIP PRIVILEGES

3.01. Membership. Each Lot Owner shall be a Member of the corporation and no other person or entity shall automatically be entitled to membership. Developer may afford membership privileges in the form of access to the common amenities to owners of other developments of Developer in the vicinity of that certain residential real estate development known as NEW HOPE VILLAGE TOWNHOMES in consideration of the payment of fees equal to the Assessments payable by a Lot Owner or as specified in the Declaration. No person entitled to membership privileges shall be entitled to vote in the Association and shall not be considered a "Member" for any other purpose. No Member shall be required to pay any consideration whatsoever solely for his membership in the corporation. Members who are not in default in the payment of any assessment or other charge duly levied by the Association, and who are not in violation of any other provision of the Declaration, these Association Bylaws or the Rules and Regulations of the Association (the "Governing Documents") are Members in Good Standing.

ARTICLE 4: MEETINGS OF MEMBERS

4.01. Place of Meetings. Meetings of the Members of the corporation may be held at a place to be determined by the Board of Directors within Davidson County, Tennessee, or such other place as the Board may reasonably determine.

4.02. Annual Meeting. The first regular annual meeting of the Members may be held,

subject to the terms hereof, on any date, at the option of the Board of Directors; provided, however, that the first meeting may (if necessary to comply with Federal Regulations) be held no later than the later of the following events: (a) four months after no Lot is owned by either Developer or Approved Builder; or (b) ten years following conveyance of the first Lot by Approved Builder to a new Owner. Thereafter, an annual meeting of the Members of the corporation shall be on a date and at a time determined by the Board, at which time the Members shall elect a Board of Directors, and shall transact such other business as may properly be brought before the meeting.

4.03. Special Meeting. Special meetings of the Members, for any purpose or purposes, may be called by the president, the Board of Directors, or by Members having not less than ten (10%) percent of the total percentage values of those votes entitled to be cast at such meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of such meeting.

4.04. Notice. Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than fifteen (15) nor more than sixty (60) days before the date of the meeting. Delivery of the notice may be accomplished by any means permitted by this Bylaws or Tennessee law, by or at the direction of the president, the secretary, or the officer or person calling the meeting, to each Member of the corporation entitled to vote at such meeting.

4.05 Quorum. The presence in person or by proxy of more than ten (10%) percent of the percentage values of those votes entitled to be cast at a meeting of the Members and at least ten percent (10%) of the percentage values of each class of Members shall constitute a quorum at all meetings of the Members for the transaction of business. If a quorum is not present, the Members entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

4.06. Majority Vote; Withdrawal of Quorum. When a quorum is present at any meeting, the vote of the holders of more than fifty per cent (50%) of the percentage values of those votes entitled to be cast of Members qualified to vote and present in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Declaration, the Charter of the corporation or these Bylaws, a different vote is required, in which case such express provision shall govern and control. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of Members leaving less than a quorum.

4.07. Method of Voting; Proxies. Each Member in Good Standing (other than Developer and Approved Builder while their respective weighted voting rights exist) shall be entitled to a vote for each Townhome owned by such Member. Developer and Approved Builder shall have five (5) votes for each Townhome owned as stated in the Declaration. No Member, other than the Developer or Approved Builder, shall be entitled to vote at any meeting of the corporation

until such Member has presented evidence of ownership of a Townhome in NEW HOPE VILLAGE TOWNHOMES to the corporation, if such evidence is demanded, the sufficiency of which shall be determined by the members of the Board present at the meeting. The vote of each Member may be cast by such Member in person, by a proxy given by such Member to his duly authorized representative bearing a date not more than eleven months prior to such meeting or by any other means allowable under the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101, *et seq.* or by any other means permitted by this Bylaws or Tennessee law. Proxies shall be filed with the secretary of the corporation prior to or at the time of the meeting. If title to a Townhome shall be in the name of two or more persons, all of such persons shall be Members of the corporation and are referred to herein as "Joint Co-owners." Any one of such Joint Co-owners may vote at any meeting of the Members of the corporation and such vote shall be binding upon such other Joint Co-owners who are not present at such meeting until written notice to the contrary has been received by the Board in which case the unanimous vote of all such Joint Co-owners shall be required to cast their vote as Members. If two or more of such Joint Co-owners are present at any meeting, their unanimous action shall be required to cast their vote as Members of the corporation.

4.08. Cumulative Voting Not Permitted. Cumulative voting for Directors shall not be permitted.

4.09 Electronic Communications; Virtual Meetings; Electronic Voting.

(a) Notwithstanding any other provision of these Bylaws or the Declaration to the contrary, the Association, the Board and the Members may cast votes, deliver proxies and communicate on any subject required or permitted by the Bylaws or the Declaration using email or any other electronic means of communication approved in writing by the Board.

(b) Notwithstanding any other provision of these Bylaws or the Declaration to the contrary, a Member or proxy holder may participate in any meeting of Members via conference telephone or other means of multi-way remote communication approved in writing by the Board. In addition, at the sole and absolute discretion of the Board, any meeting of the Members may be conducted wholly or in part via reasonably available audio and/or video technology so long as:

(i) all Members participating in the meeting have reasonable access to such technology;
(ii) the technology affords all persons participating in the meeting the ability to communicate with all other persons participating in the meeting;
(iii) the technology allows the Board to ascertain whether a quorum is present; and
(iv) the technology allows Members to vote and the Board to collect and count votes, and to verify the authenticity of a vote transmitted by electronic means.

(c) The Board may also utilize an online voting system under the following conditions:

(i) Members receive written notice of the opportunity to vote through the online voting system;
(ii) the Board establishes procedures and deadlines for Members to consent, in writing, to online voting; and
(iii) the Board establishes procedures and deadlines for Members to revoke their previous consent to utilize the online voting system

(d) After the Board establishes such procedures, a Member may cast their vote on any issue or item brought up for a vote through an internet-based online voting system if:

(i) the Member consents in writing, to online voting;
(ii) the Association provides each Member with the means to authenticate the Member's identity within the online voting system;
(iii) the Association provides each Member with the means to confirm at least fourteen (14) days prior to the date of the vote or the voting deadline, that the Member is able to successfully utilize the online voting system;
(iv) the online voting system is able to
(1) authenticate the Member's identity;
(2) authenticate the validity of each electronic vote to ensure that the vote is not altered in transit;
(3) transmit a receipt from the online voting system to each Member who casts an electronic vote;
(4) permanently separate any authentication or identifying information from the electronic election ballot, rendering it impossible to tie an election ballot to a specific Member (this provision only applies to secret ballots); and
(5) store and keep electronic ballots accessible to election officials for recount, inspection, and review.

(e) A Member voting electronically pursuant to the provisions of these Bylaws shall be counted as present at a meeting for purposes of determining a quorum.

(f) A Member's right to vote by traditional means shall not be abridged by the foregoing provisions regarding electronic and online voting. A Member's consent to online voting shall remain valid until the Member revokes their consent in a writing delivered to the Association.

(g) the Board may adopt reasonable rules and regulations regarding electronic communications, online voting and virtual meetings including without limitation

rules for who may participate in meetings, whether meeting participants must connect individually or whether participants may connect in a group of two (2) or more, how participants seek recognition from the floor, how motions are made, time limits on participants' speaking at the meeting, and the manner in which votes are submitted, counted and/or verified.

ARTICLE 5: DIRECTORS

5.01. Management. The business and affairs of the corporation shall be managed by its Board who may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute, the Declaration, the Charter, or these Association Bylaws, directed or required to be exercised or done by the Members. Such Board powers include without limitation the following: (a) the power to adopt reasonable rules and regulations governing the residents, visitors and property within the Properties; (b) the power to adopt a system of fines for violation of the Governing Documents; and (c) the power to cure violations of the Declaration, Rules or Regulations by "self-help" including without limitation the power to tow vehicles within the Properties which are parked or otherwise in violation of the Declaration or any rule properly adopted by the Board.

5.02. Number; Qualifications; Election; Term. The initial Board shall consist of three (3) Directors, each of whom shall be a Member of the Association or a person appointed by the Developer, its subsidiaries or affiliates. Each Director on the initial Board shall serve a term of two (2) years or until his/her successor shall be elected and qualify. The Directors shall be appointed by the Developer until the later of (a) the conveyance by the Developer and Approved Builder of one hundred percent (100%) of the Lots to Lot Owners other than Approved Builder or Developer (b) ten years after the date the Declaration or the last Supplementary Declaration is recorded or (c) when Approved Builder and the Developer, in their sole discretion, so determine. Directors shall serve without compensation. After transfer of control to the Lot Owners as provided in the Declaration, the Members shall elect five (5) Directors each of whom must be a Member in Good Standing (as defined above). The initial Member-elected Directors shall serve the following terms: the Director receiving the most votes shall serve a term of three (3) years; the two (2) Directors receiving the second most votes and third most votes shall each serve a term of two (2) years; and the remaining two (2) Directors shall each serve a term of one (1) year. After the expiration of the term of each Director elected following initial transfer of control to the Lot Owners, all Directors shall be elected for terms of two (2) years.

5.03. Removal; Change in Number; Vacancies. Any Director may be removed either for or without cause, at any special meeting of the Members of the corporation by the affirmative vote of a majority of the Members present in person or by proxy at such meeting and entitled to vote, if notice of the intention to act upon such matter shall have been given in the notice calling such meeting. If any vacancy occurs in the Board of Directors, caused by death, resignation, retirement, disqualification or removal from office of any Director or otherwise, the remaining Board members may appoint a successor who shall serve until the next annual meeting of the Members at which time, a successor shall be elected to serve the remaining unexpired term of his

predecessor in office, if any. Any Directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting of Members or at a special meeting of Members called for that purpose.

5.04. Place of Meetings. After Developer has transferred control of the Association to the Lot Owners, the Directors of the corporation shall hold their meetings, both regular and special within Davidson County, Tennessee, or such other place as the Board may reasonably determine.

5.05. Annual Meetings. The annual meeting of each newly elected Board shall be held without further notice immediately following the annual meeting of Members of the corporation, and at the same place, unless by unanimous consent of the Directors then elected and serving such time or place shall be changed.

5.06. Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board.

5.07. Special Meetings. Special meetings of the Board of Directors may be called by the president on three (3) days' notice to each Director, either personally, by mail or by such other means permitted by these Bylaws or Tennessee law; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two (2) Directors. Except as may be otherwise expressly provided by statute, the Charter or these Bylaws, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice or waiver of notice.

5.08. Quorum. At all meetings of the Board of Directors the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of Directors, the Directors present at the meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

5.09. Committees Having Board Authority. The Board of Directors may, by resolution approved by vote or written consent by a majority of the whole Board, designate an Architectural Control Committee, a Nominating Committee for members of the Board of Directors and such other committees as deemed necessary. Such committees may consist of two (2) or more of the Directors or other Members appointed by the Board. Any such committee, to the extent provided in said resolution, shall and may exercise all of the authority of the Board of Directors delegated to the committee, except where action of the full Board of Directors is required by statute or the Charter. The Board may remove any member of any committee at any time with or without cause.

5.10. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the affairs of the corporation may be designated and appointed by a resolution adopted by a majority of the Directors at a meeting at which a quorum is present, or by the president if he is authorized by a like resolution of the Board of Directors.

Membership on such committees may, but need not be, limited to Directors or Members of the corporation.

5.11. Procedure. All committees shall keep regular minutes of their proceedings and shall report the same to the Board when required.

5.12. Managing Agents. The Board of Directors may employ for the corporation a management agent at a compensation established by the Board of Directors and such management agent shall perform such duties and services with respect to NEW HOPE VILLAGE TOWNHOMES development as the Board of Directors shall authorize. The Board of Directors may delegate to such management agent such duties with respect to management, repair and maintenance of NEW HOPE VILLAGE TOWNHOMES development which are not by statute, the Declaration, the Charter or these Corporate Bylaws, required to be performed by or have the approval of the Board of Directors or the Members of the corporation, or some other person or entity.

5.13 Electronic Communications; Virtual Meetings. Notwithstanding any other provision of these Bylaws or the Declaration to the contrary, the Board may meet, communicate and cast votes on any matter coming before the Board by any electronic means of communication approved by the Board which is reasonably affordable and available to all Directors.

ARTICLE 6: NOTICES

6.01. Method. Whenever notice is required to be given to any Director or Member, and no provision is made as to how such notice shall be given, notice may be given by any means permitted under these Bylaws or Tennessee law. Any notice required or permitted to be given by mail shall be deemed to be given at the time when the same is deposited in the United States mail addressed to the recipient at the address shown on the records of the Association.

6.02. Waiver. Whenever any notice is required to be given to any Member or Director of the corporation a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, shall be deemed equivalent to the giving of such notice.

ARTICLE 7: OFFICERS

7.01. Number; Titles. The officers of the corporation shall be elected by the Directors from among the members of the Board of Directors and shall be a president, a secretary and a treasurer. Any two (2) or more offices may be held by the same person except the offices of president and secretary shall not be held by the same person.

7.02. Election. The Board of Directors at its first meeting after each annual meeting of Members shall choose a president, a secretary, and a treasurer, all of whom shall be members of the Board.

7.03. Other Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall be appointed for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

7.04. Salaries. Officers shall serve without compensation.

7.05. Term of Office; Removal. Each officer of the corporation shall hold office until the annual meeting of the Board of Directors next following his election and thereafter until his successor is chosen and qualified in his stead or until his death or until his resignation or removal from office. Any officer or agent elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. If the office of any officer become vacant for any reason, the vacancy may be filled by the Board of Directors.

7.06. President. The president shall be the chief executive officer of the corporation; he shall preside at all meetings of the Members and the Board of Directors, shall have general and active management of the affairs of the corporation, shall see that all orders and resolutions of the Board are carried into effect, and shall perform such other duties as the Board of Directors shall prescribe.

7.07. Secretary. The secretary shall attend all sessions of the Board of Directors and all meetings of the Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for any committees when required. He shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or president, under whose supervision he shall be.

7.08. Treasurer. The treasurer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements of the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, shall render to the president and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the corporation, and shall perform such other duties as the Board of Directors may prescribe. If required by the Board of Directors, he shall give the corporation a bond in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

ARTICLE 8: MISCELLANEOUS PROVISIONS

8.01. Reserves. There may be created by resolution of the Board of Directors such reserve or reserves as the Directors from time to time, in their discretion, think proper to provide for contingencies, or to repair or maintain any portion of NEW HOPE VILLAGE TOWNHOMES or for such other purposes as the Directors shall think beneficial to the corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created.

8.02. Checks. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

8.03. Fiscal Year. The fiscal year of the corporation shall be the calendar year unless otherwise fixed by resolution of the Board of Directors.

8.04. Seal. The corporate seal, if any, shall be in such form as may be determined by the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

8.05. Indemnification. The corporation shall indemnify any present or former Director, officer, committee member or employee of the corporation), against expenses actually and necessarily incurred by him, and any amount paid in satisfaction of judgments, in connection with any action, suit or proceeding, whether civil or criminal in nature, in which he is made a party by reason of being or having been such a Director, officer, or employee (whether or not a Director, officer or employee at the time such costs or expenses are incurred by or imposed upon him) except in relation to matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The corporation may also reimburse to any present or former Director, officer, committee member or employee the reasonable costs of settlement of any such action, suit or proceedings, if it shall be found by a majority of a committee of the Directors not involved in the matter of controversy, whether or not a quorum, that it was to the interests of the corporation that such settlement be made and that such Director, officer committee member or employee was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such Director, officer, committee member or employee may be entitled by law or under bylaw, agreement, vote of Members or otherwise.

8.06. Inconsistencies. In the event these Bylaws shall be inconsistent with the Declaration, then the Declaration shall be controlling.

8.07. Amendment of Bylaws. So long as the Developer and/or Approved Builder owns any Lot or other property within the Properties, Developer or Approved Builder may each unilaterally amend or repeal these Bylaws without the joinder or approval of any Member. These Bylaws may also be amended or repealed by the affirmative vote of at least two-thirds (2/3) of the

percentage values of those votes entitled to be cast by Members qualified to vote. Notwithstanding the foregoing, if so required by applicable and effective federal law or regulations, for so long as the Developer maintains its weighted vote as described in the Declaration, any and all amendments to these Bylaws shall be subject to the veto of HUD/VA.

8.08. Table of Contents; Headings. The table of contents and headings used in these bylaws have been inserted for administrative convenience only and do not constitute matter to be construed in interpretation.

8.09. Care and Upkeep; Collection of Common Expenses; Personnel; Changes to Administration of the Development. The following shall all be governed and determined (as the case may be) in accordance with the terms of the Declaration: (1) care, upkeep and surveillance of New Hope Village Townhomes, the Lots and improvements therein and the Common Elements thereon; (2) the manner of collecting assessments for payment of the Common Expenses; and (3) the designation and dismissal of a property manager and other such personnel as are necessary for the administration of NEW HOPE VILLAGE TOWNHOMES.

8.10. Rules and Regulations; Fines. The Board, without a vote of the Owners, may adopt reasonable rules and regulations governing the use and occupancy of the Common Area and the Lots. Such rules and regulations shall become effective upon publication to Owners and residents by any reasonable means (or combination thereof) including distribution by mail, or email, posting on the Association's website and/or recordation with the Davidson County Register of Deeds. The Board's rule-making authority shall include without limitation the authority to adopt a program for administering leases of Lots and improvements thereon within NEW HOPE VILLAGE TOWNHOMES and the authority to charge a fee to each Owner leasing their Lot to defray the expense to the Association of the lease administration program. The Board shall also have the authority to levy fines against Owners and residents of NEW HOPE VILLAGE TOWNHOMES for violations of the rules, regulations, the Declaration or these Bylaws. Fines shall be in amounts to be reasonably determined by the Board, in its sole discretion. The Board may adopt and amend from time to time a schedule of fines which shall be published to Owners and residents by any reasonable means.

CERTIFICATION

I hereby certify that the foregoing Bylaws were adopted by New Hope Village Townhome Owners Association, Inc. on the 28th day of September, 2021.

President

EXHIBIT C

Attorney's Certification

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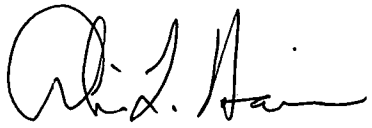
October 1, 2021

Re: *New Hope Village; Davidson County, Tennessee*

To Whom It May Concern:

I am an attorney licensed to practice in the State of Tennessee. I have prepared legal documents required by Tenn. Code Ann. § 66-27-101, *et seq.* for the creation of the planned unit development known as New Hope Village, including the Charter and corporate bylaws of New Hope Village Townhome Owners Association, Inc., and the Declaration of Covenants, Conditions and Restrictions for New Hope Village Townhomes recorded or to be recorded with the Davidson County Register of Deeds. Such documents are compliance with said statute and a planned unit development is created thereunder. This opinion is given for the limited purpose of complying with Tenn. Code Ann. § 66-27-103(b).

Sincerely,



Alvin L. Harris