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MASTER DECLARATION
for
THE ONTARIO

This Master Declaration for The Ontario is made and entered into by Ontario Partners, Inc., a Tennessee corporation ("Declarant"), and any and all persons, firms, corporations or other entities, hereafter acquiring any of the Development Property described herein.

Recitals

WHEREAS, Declarant is the owner of certain real estate in Davidson County, Tennessee as more particularly described in Exhibit A attached hereto (said real estate being referred to herein as the "Development");

WHEREAS, Declarant desires to provide for the protection and preservation of the values, desirability and character of the Development;

WHEREAS, Declarant desires to provide a system of administration, operation, and maintenance of the Development;

WHEREAS, Declarant further desires to establish for the mutual benefit, interest and advantage of Declarant and each and every person or other entity hereafter acquiring title to any portion of the Development, certain rights, easements, privileges, obligations, restrictions, covenants, liens, assessments and regulations governing the use and occupancy of the Development and the maintenance, protection and administration of the common areas and easements thereof, all of which are declared to be in furtherance of a plan to promote and protect the operative aspects of residency or occupancy in the Development and on all portions thereof, and are intended to be covenants running with the land which shall be binding on all parties having or acquiring in the future any right, title or interest in and to all or any portion of the Development, and which shall inure to the benefit of each present and future owner thereof;

NOW, THEREFORE, for the purposes set forth herein above, Declarant, as legal title holder of the Development, declares as follows:

ARTICLE I
PROPERTIES SUBJECT TO THIS MASTER DECLARATION

1. **Property Subject to Master Declaration.** The property that is and shall be held, transferred, sold, conveyed and occupied subject to this Master Declaration is located in Davidson County, Tennessee, and is more particularly described on Exhibit A and shown on the Plat consisting of two Units (The Flats at Ontario and The Townhomes at Ontario) and the Common Elements. The Units and Common Elements are made subject to this Master Declaration. The Declarant, as the legal title holder in fee of the Development, hereby submits and subjects the Development to the provisions of this Master Declaration. The covenants and restrictions contained herein constitute covenants running with the land and shall be binding upon and shall inure to the benefit of all parties now owning or hereafter having or acquiring any right, title or interest in any Unit or any portion of the Development. Every person hereafter acquiring a Unit or any portion of the Development, by acceptance of a deed thereto, shall accept such interest subject to the terms and

conditions of this Master Declaration, and by acceptance of the same shall be deemed to have consented to and be bound by the terms, conditions and covenants of this Master Declaration.

2. **Acceptance of Development**. By the acceptance of a deed to a Unit, any purchaser of a Unit shall be deemed to have accepted and approved the entire plans for the Development, and all improvements constructed by that date, including, without limitation, the utilities, drains, roads, landscaping, fences, entrance, decorative masonry, or landscaping, and all other improvements as designated on the Plat. Such purchaser agrees that improvements constructed after the date of purchase consistently with such plans and of the same quality as the then existing improvements shall be accepted.

3. **Supplemental Declarations**. Any Unit in the Development may be submitted to an additional declaration creating a new condominium or planned unit development, and any rights of the Declarant hereunder appurtenant to the Unit submitted to such additional declaration may be exercised by the declarant of the new condominium or planned unit development.

ARTICLE II
DEFINITIONS

The following words when used in this Master Declaration or any supplemental Master Declaration hereto shall have the following meanings:

1. "Administrative Functions" shall mean and refer to all functions of, for, and on behalf of the Association that are necessary or proper under this Master Declaration, including, without limitation: (a) providing management and administration of the Association; (b) providing development review, control, and approval functions; (c) incurring reasonable attorneys' fees and accountants' fees; (d) obtaining insurance and bonds; (e) paying real estate, personal property, or other taxes levied against the Development; (f) incurring filing fees, recording costs, and bookkeeping fees; (g) obtaining and maintaining offices and office furniture and equipment; and (h) performing all other reasonable and ordinary administrative tasks associated with the operation of the Association.

2. "Assessment" shall mean and refer to Common Assessments, Working Capital Fund Assessments, Special Assessments, Supplemental Assessments, and Reimbursement Assessments, all of which are further defined herein. Assessment shall include all costs and reasonable attorney's fees incurred in the enforcement thereof and shall additionally include interest thereon.

3. "Assessment Year" shall mean and refer to the calendar year or such other period of twelve consecutive calendar months selected by the Board for the levying, determining, or assessing of the annual Assessments under this Master Declaration.

4. "Association" shall mean and refer to The Ontario Master Association, Inc., a Tennessee not-for-profit corporation, its successors and assigns. Each Owner shall be a Member and co-owner of the Association.

5. "Board" shall mean and refer to the body, regardless of name, designated in the Master Declaration to act on behalf of the Association.

6. "Budget" shall mean and refer to a written, reasonably itemized estimate of the expenses to be incurred by the Association in the performance of its functions under this Declaration. A Budget will be prepared each Assessment Year prior to the commencement thereof as further provided herein.

7. "By-Laws" shall mean and refer to the By-Laws of the Association attached hereto as Exhibit D and made a part hereof, as same may be amended from time to time.

8. "Common Element" shall include all areas of the Development that are not

otherwise designated as a portion of a Unit. All Unit Owners shall have the right to use the Common Elements, subject to the provisions of this Master Declaration.

9. "Declarant" shall mean and refer to Ontario Partners, Inc., a Tennessee corporation, its successors and assigns, provided such successors and assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein. Declarant may and shall have the right to assign all or a portion of its rights, powers, easements and privileges under this Master Declaration as further set forth and reserved to Declarant. In the event of a partial assignment, the assignee shall not be deemed the Declarant but may and shall have the right to exercise such rights, powers, easements and privileges of the Declarant specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

10. "Master Declaration" shall mean and refer to this Master Declaration for The Ontario applicable to the Development Property and all subsections thereof and recorded in the Register's Office for Davidson County, Tennessee as may be amended from time to time.

11. "Development" shall mean and refer to the real property shown and described on Exhibit A attached hereto and made a part hereof.

12. "Governing Documents" shall collectively mean and refer to this Master Declaration and any applicable Supplemental Declaration, the By-Laws, the Articles, any architectural or design standards, any Rules and Regulations, or any use restrictions, each as they may be amended or supplemented from time to time.

13. "Improvement" shall mean any building, building addition, outbuilding, garage, detached structure, landscaping, swimming pool, recreational facility, driveway, parking area, walkway, wall, fence, or utility service, or such other improvement or structure constructed or located upon all or any portion of the Development. It is intended that this definition of "Improvement" be broad in scope and is intended to encompass any man-made alteration of the condition of a Unit, Subunit, or the Common Elements.

14. "Majority of Owners" shall mean and refer to the holders of more than fifty percent (50%) of the total Votes of the Members.

15. "Member" shall mean and refer to any person or persons that shall be an Owner, and as such, shall be a Member and co-owner of the Association.

16. "Mortgage" shall mean and refer to any a first priority mortgage encumbering a Unit held by a Mortgagee.

17. "Mortgagee" shall mean and refer to any bank, mortgage banker, savings and loan association or other financial institution, which is in the business of making mortgages to customers and which is the record holder of a recorded first priority Mortgage encumbering one or more Units or property within the Development, which is not affiliated with the Owner and which has given written notice of its Mortgage to the Association.

18. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee interest in any Unit or Subunit within the Development, excluding however those parties holding such interest merely as security for the performance of an obligation.

19. "Period of Declarant Control" shall mean and refer to the period of time commencing as of the date of the recordation of this Master Declaration and continuing until the earlier of: (a) the date one hundred percent (100%) of the Units have been conveyed to Owners; (b) any such earlier date as Declarant, in its sole discretion, elects to terminate the Period of Declarant Control by written Notice of such termination signed by the Declarant and delivered to the Association; or (c) such date otherwise required by applicable law.

20. "Person" shall mean and refer to a natural person, as well as a corporation,

partnership, firm, association, trust, or other legal entity capable of holding title to real property. The use of the masculine pronoun shall include neuter and feminine references as applicable and use of the singular shall include the plural where the context so requires.

21. "Plans" shall mean and refer to the detailed plans prepared for construction of any Improvement on or within the Development Property, which shall comply with the architectural control provisions, if any, of this Master Declaration.

22. "Site Plan" or "Plat" shall mean and refer to the diagram, plan, survey, or plat of the Development presently submitted, as well as any other diagrams, plans, surveys, or plats as may be submitted to this Master Declaration, which show the number, area and location of each Unit and other data necessary for their identification. The current Site Plan for The Ontario, as may be amended from time to time, is attached hereto as Exhibit B, and made a part hereof. No dedication to the public is intended by recording any Site Plan with this Master Declaration, except as otherwise provided by Declarant.

23. "Subassociation" shall mean and refer to any condominium or planned unit development association created by the filing of a supplemental declaration, by-laws and articles of organization affecting a specific Unit within the Development.

24. "Subcondominium" shall refer to a condominium regime established in which a specific Unit within the Development is subjected to the Tennessee Condominium Act of 2008 as a separate condominium through submission of a supplemental declaration.

25. "Subunit" shall mean a unit in a condominium or planned unit development created by the filing of a supplemental declaration affecting a specific Unit.

26. "Supplemental Declaration" shall mean and refer to any amendment to the Master Declaration whereby Declarant submits additional property to the terms of the Master Declaration or otherwise amends the Master Declaration as provided herein.

27. "Vote" shall mean and refer to the vote in the affairs of the Association to which each Member is entitled, as further set forth herein.

ARTICLE III
ANNEXATION TO DEVELOPMENT

1. **Expansion.** Declarant may, from time to time, add additional property and additional Units to the Development. All such additions shall be subject to the other requirements and limitations of this Article. Declarant shall record supplemental declarations to reflect such annexation.

2. **Allocations.** Upon the annexation of property upon which additional Units exist, the allocated interest of each Owner, as specified in Exhibit C, shall be recomputed to reflect the total number of Units.

ARTICLE IV
ASSOCIATION MEMBERSHIP AND RIGHTS

1. **Owners Association.** There has been formed an Association having the name "The Ontario Master Association, Inc.", a Tennessee not-for-profit corporation, which shall be the governing body for all Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation, and care of the Development, as provided for in this Master Declaration and the By-Laws. All Common Elements shall be exclusively owned by the Association for the use and benefit of the Owners, each of whom shall be a co-owner of the Association as set forth in Tenn. Code Ann. § 66-27-102(15). The By-Laws for the Association shall be the By-Laws attached to this Master Declaration as Exhibit D and made a part hereof. The Charter for the Association is attached hereto as Exhibit E. The Board shall be elected and serve in accordance with the provisions of the By-Laws. The fiscal year of the Association shall be determined by the Board as may be changed from time to time by

the Board. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of the Owners in accordance with the provisions of this Master Declaration and the By-Laws.

2. **Membership**. Every Owner of a Unit shall be a Member of the Association. Membership in the Association is appurtenant to and may not be separated from ownership of any Unit.

3. **Binding Determination**. In the event of any dispute or disagreement between any Owners relating to the Development, the use, right to use, or maintenance of any Common Element or any other questions of interpretation or application of the provisions of this Master Declaration, the By-Laws, any Rule or Regulation, or any other of the Governing Documents, the determination thereof by the Declarant during the Period of Declarant Control and thereafter the Board shall be final and binding on each and all Owners.

ARTICLE V
RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

1. **General Powers and Duties**. The Association has been formed to further the common interests of the Owners. The Association, acting through the Board or through persons to whom the Board has delegated any authorized powers of the Board, shall have the duties and powers hereinafter set forth and, in general, the powers to perform its duties described in this Master Declaration, and subject to any limitation set forth herein, the powers to do anything that may be necessary or desirable to further the common interests of the Owners, to maintain, improve, and enhance the attractiveness and desirability of the Development or reasonably implied from or reasonably necessary to effectuate any such right or privilege. Except as otherwise specifically provided in the Governing Documents, or by law, all rights and powers of the Association may be exercised by the Board without a Vote of the membership.

2. **Assessments**. The Association shall levy and collect Assessments and other duly levied charges as elsewhere provided in this Master Declaration.

3. **Borrowed Money**. The Association shall have the power to borrow money but not the power to encumber Development as security for such borrowing.

4. **Property and Facilities Transferred by Declarant.** The Association shall accept title to any property, including any Improvements thereon and personal property, transferred to the Association by Declarant, together with the responsibility to perform any and all Administrative Functions associated therewith, provided that such property and Administrative Functions are not inconsistent with the provisions contained in this Master Declaration. Property interests transferred to the Association by Declarant may include fee simple title, easements, leasehold interests, and licenses for use. Any property or interest in property transferred to the Association by Declarant shall be unencumbered by any Mortgage.

5. **Property Acquisition and Improvement Construction**. Other than property received from Declarant, the Association may acquire property or interests in property for the common benefits of Owners, including Improvements and personal property. The Association may construct Improvements on property and may repair, maintain, remodel, and demolish existing Improvements such property.

6. **Development Use Regulation**. The Association shall have the power to regulate the use of Development by Owners, their family members, guests, agent, servants, or invitees to further and enhance the overall rights of use and enjoyment of all Owners, including imposing reasonable limits on the times of use and numbers of Persons permitted to use Development.

7. **Public Use**. The Association, acting through the Board, shall have the right to allow members of the general public to use Development.

8. **Public Dedication**. The Association shall have the power to grant, convey, dedicate, or transfer any portion of the Development or facilities to any public or governmental agency or authority for public use.

9. **Reconveyance**. Upon written request of Declarant, the Association shall reconvey to Declarant any unimproved portions of the Development originally conveyed by Declarant to the Association for no consideration, to the extent conveyed by Declarant in error or needed by Declarant to make adjustments in property lines or accommodate changes in the development plan.

10. **Property Management and Care**. The Association shall manage, operate, care for, and oversee the maintenance and repair of the Development for the use and enjoyment of the Owners. The cost of such services shall be a Common Assessment incurred by the Association, and each Owner shall pay his proportionate share thereof in accordance with Exhibit C. The Association shall have a reasonable right of entry upon property within the Development and any portion thereof to make emergency repairs and to do other work reasonably necessary under this Master Declaration or under any applicable Supplemental Declaration for the proper performance of its duties hereunder and the proper maintenance and operation of the Development. In addition, the Association shall have the power to require that all Owners to manage, operate, care for, maintain, and repair their respective property and Improvements thereon and to keep them in an attractive and desirable condition and to otherwise enforce the provisions of this Master Declaration against all Owners.

a. *Managing Agent.* The Declarant during the Period of Declarant Control and thereafter the Board shall have the authority to engage the services of an agent ("Managing Agent") to undertake any of the management duties and Administrative Functions for the efficient operation of the Development, or any part thereof, to the extent deemed advisable by the Declarant during the Period of Declarant Control and thereafter the Board and to manage the affairs of the Association. The Managing Agent shall be required to have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a Common Assessment incurred by the Association, and each Owner shall pay his proportionate share thereof in accordance with Exhibit C.

b. *Employees, Agents, and Consultants.* The Association shall have the power to hire and discharge employees and agents and to retain and pay for accounting, legal, and other services as may be necessary or desirable in connection with performance of any duties or exercise of any powers of the Association. The cost of such services shall be a Common Assessment incurred by the Association, and each Owner shall pay his proportionate share thereof in accordance with Exhibit C.

c. *Exclusive Lawn Care / Landscaper.* The Declarant during the Period of Declarant Control and thereafter the Board shall have the authority to engage the services of an exclusive provider of lawn care and landscaping services for the Development in connection with mowing, mulching, hedging, irrigation, vegetation care and replacement, limb / leaf removal, and other related services. The cost of such services shall be a Common Assessment incurred by the Association, and each Owner shall pay his proportionate share thereof in accordance with Exhibit C.

11. **Limitation on Liability**. The Association, the Board, any other committee established by the Board, the Declarant, and any member of the Board or any committee, officer, agent, or employee of any of them (collectively the "Indemnitees") shall not be liable to any Person for any mistake of judgment, whether negligent or otherwise, or for any action or any failure to act under this Master Declaration, any Supplemental Declaration or the Governing Documents. In addition, the Board and the officers of the Association shall have no personal liability with respect to any contract or other commitment made by them, on behalf of the Association (except to the extent that such directors or officers may also be Owners) and the Association, as an Administrative Function, shall indemnify, hold harmless and defend the Board and such officers from any and all expense, loss, or liability to others

on account of any such contract or commitment. In addition, the Indemnitees shall be indemnified and held harmless by the Association, as an Administrative Function, from any expense, loss, or liability to others by reason of having served in such capacity, against all expenses, losses, and liabilities, including court costs and reasonable attorney's fees incurred by or imposed upon such Person in connection with any proceeding to which he may be a party or may have become involved by reason of holding such position, whether or not he holds such position at the time such expenses are incurred, except in cases in which the expenses, losses, and liabilities arise from a proceeding in which such Person is adjudicated guilty of willful misfeasance, gross negligence, or bad faith in the performance of his duties and for which indemnification is prohibited by law under the Tennessee Not For Profit Corporation Act. In the event of a settlement of any such proceedings, the indemnification provided hereby shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association. Any right of indemnification provided in this Paragraph shall not be exclusive of any other rights to which an Indemnitee may be entitled.

12. **Insurance**. The Board shall have the authority to obtain such insurance as it deems reasonably desirable or necessary, in such amounts, from such sources and in such forms as it deems desirable. The Board is authorized to obtain the insurance policies and coverage(s) specified in this Master Declaration through the Declarant and reimburse the Declarant for the cost thereof. Insurance obtained by or through the Declarant shall satisfy all insurance responsibilities of the Board. The Board may (but shall not be required to) require of those performing any maintenance, repair, or other work within the Development for which the Association is responsible, carry such liability or other insurance, including workmen's compensation, as it deems reasonably necessary or desirable given the nature, circumstances, and amount of the work to be performed. Insurance obtained by or through the Declarant shall satisfy all insurance responsibilities of the Board.

a. *Common Elements.* The Board shall have the authority and shall obtain insurance for the Common Elements 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 against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements, 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 the Association, and the proceeds thereof shall be payable to the Board, as the trustee for the Association, and the policy shall include a standard mortgage clause or equivalent endorsement. The policy of insurance shall be a "blanket" or "master" type of policy. The premiums for such insurance shall be a Common Assessment.

b. *Units.* **EACH OWNER SHALL BE RESPONSIBLE FOR OBTAINING INSURANCE FOR THAT OWNER'S UNIT. Such insurance shall not be the responsibility of the Association and by acceptance of a deed to a Unit, each Owner acknowledges that such insurance is and shall be the sole responsibility of said Owner**. Where circumstances require, Unit Owner's shall provide adequate insurance in accordance with any existing subassociation or subcondominium affecting the specific Unit.

c. *Casualty Insurance.* To the extent deemed desirable by the Board, the Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, casualty, fire, and extended coverage insurance with respect to all Common Elements, Improvements, and personal property owned by the Association.

d. *Liability Insurance.* To the extent deemed desirable by the Board, the Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, broad form comprehensive liability insurance covering public liability for bodily injury and property damage.

e. *Fidelity Coverage.* To the extent reasonably obtainable, the Association may obtain and keep in full force and effect at all times a fidelity policy or bond providing fidelity coverage against dishonest acts on the part of the Managing Agent, directors, officers, employees, and volunteers of the Association responsible for handling funds collected and held for the benefit of the Owners or otherwise belonging to or administered by the Association.

f. *Coverage Sufficiency and Deductibles.* The Association shall periodically review the sufficiency of insurance coverage. All Association policies shall provide for a certificate of insurance to be furnished to the Association and, upon written request, to any Member. The policies may contain a reasonable deductible. In the event of an insured loss of the Association, the deductible shall be treated as part of the Common Assessment. However, if the Board reasonably determines that the loss is the result of the negligence or willful misconduct of one or more Owners, their guests, invitees, or lessees, then the Board may levy an Assessment of the full amount of such deductible against such Owner(s) and their Unit(s). The Board is authorized to obtain the insurance policies and coverage(s) specified in this Master Declaration through the Declarant and reimburse the Declarant for the cost thereof.

g. *Policy Requirements.* All insurance coverage obtained by the Board for the Association shall: (i) be written with a company authorized to do business in the State of Tennessee, which satisfies the requirements of the Federal National Mortgage Association, or such other secondary mortgage market agencies or federal agencies as the Board deems appropriate; (ii) be written in the name of the Association as trustee for the Owners, who shall be insured under such policy to the extent of the Owners' interest; (iii) not be brought into contribution with insurance purchased by Owners, occupants, or their Mortgagees, individually; (iv) contain an inflation guard endorsement; and (v) include an agreed amount endorsement, if the policy contains a co-insurance clause.

h. *Additional Requirements.* In addition, the Board shall use reasonable efforts to secure insurance policies which list the Owners as additional insureds and provide: (i) a waiver of subrogation as to any claims against the Association's Board, officers, employees, and its manager, and the Owners and their tenants, servants, agents, and guests; (ii) an endorsement precluding cancellation, invalidation, suspension, or non-renewal by the insurer on account of anyone or more individual Owners, or on account of any curable defect or violation without prior written demand to the Association to cure the defect or violation and allowance of a reasonable time to cure; (iii) an endorsement requiring at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal; (iv) a cross liability provision; and (v) a provision vesting in the Board exclusive authority to adjust losses.

i. *General Provisions.* Insurance obtained by the Association may contain such deductible provisions as good business practice may dictate. To the extent reasonably possible, and provided Declarant reimburses the Association for any additional premium payable on account thereof, insurance obtained by the Association shall name Declarant and any Managing Agent as an additional insured and contain a waiver of rights of subrogation as against Declarant, the Managing Agent, and any officer, director, agent, or employee of Declarant or Managing Agent. Casualty, fire, and extended coverage insurance may be provided under blanket policies covering the Development Property and/or property of Declarant. Each Owner hereby irrevocably appoints the Association as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: (i) the collection and appropriate disposition of the proceeds thereof; (ii) the negotiation of losses and execution of release of liability; (iii) the execution of all documents; and (iv) the performance of all other acts necessary to accomplish such purpose.

j. *Premiums.* The premiums for insurance procured pursuant to this Master Declaration shall be a Common Assessment.

13. **Easements**. The Association shall have the power to grant permits and licenses, as well as easements for access, utilities, drainage, water facilities, and other matters, in, on, over, across, or under the Development and any Common Elements, as may be reasonably necessary or useful for the proper maintenance of the Development or otherwise benefit the Association.

a. *Public and Private Utilities.* Easements for installation and maintenance of public and private utilities and drainage facilities are reserved as shown on any plat concerning the Development and as otherwise shown by public records. A blanket, perpetual, and non-exclusive easement in, upon, over, across, and through the Common Elements and Units is hereby reserved for the purpose of the installation, maintenance, repair, service, and replacement of all sewer, water, power, telephone, cable television systems, pipes, mains, conduits, poles, or transformers, as well as any and all other equipment or machinery necessary or incidental to the proper functioning of any utilities systems servicing the Development, which easement shall be for the benefit of the Declarant, the Association, and any governmental agency, utility company, or other entity (public or private) which requires same for the purpose of furnishing one or more of the foregoing services.

b. *Declarant.* During the Period of Declarant Control, a blanket, perpetual, non-exclusive easement is reserved to Declarant in, upon, over, under, across, and through the Common Elements and Units in order to maintain facilities and perform such operations as in the sole discretion of Declarant may be convenient, necessary, desired, or incidental to the construction and maintenance of Improvements of any kind.

c. *Association.* A blanket, perpetual, non-exclusive easement is reserved to the Association, the Board, Managing Agent or their respective agents or employees in, upon, over, across, and through the Common Elements and Units, if deemed reasonably necessary by the Board, for the purpose of maintaining, repairing, and replacing the Common Elements or any equipment, facilities, or fixtures affecting or servicing same, as well as to remedy any violations of the provisions of this Master Declaration or any Governing Documents; provided that requests for entry upon any Unit are made in advance and that any such entry is at a time reasonably convenient to the Owner. In the case of an emergency or the Owner's uncooperative or untimely response to such request, the right of entry shall be immediate, whether the Owner is present at the time or not.

d. *Construction and Sale Easement.* Notwithstanding any provision contained in this Master Declaration or the Governing Documents, until the termination of the Period of Declarant Control and thereafter so long as Declarant owns any property within the Development for development or sale, Declarant reserves an easement across the Development for Declarant and any builder or developer approved by Declarant to maintain and carry on development activities, upon such portion of the Development as Declarant may deem desirable or necessary. This reserved easement shall include an easement for such facilities and activities which, in the sole opinion of Declarant, may be required, convenient or incidental to the development, construction and sales activities related to property within or near the Development. This easement shall include, without limitation: (i) the right of access, ingress and egress for vehicular and pedestrian traffic and construction activities over, under, or in any portion of the Development; (ii) the right to tie into any portion of the Development with driveways, parking areas and walkways; (iii); the right to tie into or otherwise connect and use (without a tap-on or any other fee for so doing), replace, relocate, maintain, and repair any device which provides utility or similar services; (iv) the right (but not the obligation) to construct recreational facilities on Common Elements; (v) the right to carry on sales and promotional activities in the Development; (vi) the right to place direction and marketing signs on any portion of the Development; (vii) the right to construct and operate business offices, signs, construction trailers, model residences, and sales offices incidental to the construction, development and sales activities; and (viii) Declarant and any such builder or developer may use residences, offices, or other building owned or leased

by Declarant or such builder or developer as model residences and sales offices, and may also use recreational facilities available for use by the Development as a sales office or for marketing purposes without charge. Rights exercised pursuant to such reserved easement shall be exercised with a minimum of interference to the quiet enjoyment of affected property, and reasonable steps shall be taken to protect such property from damage. Any damage shall be repaired by the Person causing the damage at its sole expense.

e. *Association Maintenance, Safety and Security.* The Association shall have the right, but not the obligation, to enter upon any Unit for emergency, security and safety reasons, to perform maintenance as further set forth in this Master Declaration, and to inspect for the purpose of ensuring compliance with the Governing Documents. Such right may be exercised by any member of the Board, the Association's officers, agents, employees, and managers, and all police officers, firefighters, ambulance personnel and similar emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include the right of the Association to enter upon any Private Element or Unit to cure any condition which may increase the possibility of a fire, slope erosion or other hazard in the event an Owner fails or refuses to cure the condition within a reasonable time after requested by the Board.

f. *Declarant Inspect and Right to Correct.* Declarant reserves for itself and others it may designate the right to inspect, monitor, test, redesign and correct any structure, improvement, or condition which may exist on any portion of the Development, and a perpetual, nonexclusive easement of access throughout the Development to the extent reasonably necessary to exercise such right. Except in an emergency, entry onto a dwelling shall be only after reasonable notice to the Owner and no entry into a dwelling shall be permitted without the Owner's consent.

g. *Federal, State and Local Entity.* An easement is hereby established for the benefit of any applicable federal, state, or local entity over all portions of the Development for the setting, removing, and reading of water meters; for maintaining and replacing water, sewage, and drainage facilities; for police protection, firefighting, and garbage collection; and rendering of such other services as are appropriate and necessary for the use and enjoyment of the Development Property.

h. *Encroachment- Common Elements.* If any portion of the Common Elements shall actually encroach upon any Unit or its Private Elements, or if any Unit shall actually encroach upon any portions of the Common Elements as shown on the Site Plan due to engineering errors, errors in original construction, settlement, or shifting of a Building or any similar cause, there shall be deemed to be mutual easements in favor of the respective Owners involved to the extent of such encroachments so long as same exists; provided, however, in no event shall an easement for encroachment be created in favor of an Owner, if said encroachment occurred due to the willful act of said Owner.

14. **Condemnation.**

a. *Common Elements.* If any Common Elements or interests therein are taken under exercise of the power of eminent domain or by purchase under threat thereof, the award in condemnation or the price payable shall be paid to the Association, except to the extent payable to any other Person with an interest in such property. The Association, by and through the Board, shall have the exclusive right to participate in such condemnation proceedings as they pertain to the Common Elements and to represent the interests of all Owners in such proceedings. Each Owner hereby irrevocably appoints the Association, by and through the Board and any such duly appointed trustee as such Owner's attorney-in-fact for such purposes. All condemnation compensation, damages, or other proceeds received by the Association shall be payable to the Board for and on behalf of the Association. The Board shall disburse the net proceeds of such award on a fair and reasonable basis to

the Mortgagees directly affected by the condemnation and the balance to the Owners directly affected thereby. The decision of the Board as to the fairness and reasonableness shall be binding upon all parties, if such decision reasonably relates to the given facts.

b. *Units.* If a Unit or Units are acquired by a taking in condemnation or by eminent domain so as to leave the Owner(s) with a remnant which may not practically or lawfully be used for any purpose permitted by this Master Declaration, upon acquisition by the condemning authority, unless the decree provides otherwise, each affected Unit shall thereafter be a Common Element and the Assessments related thereto shall be automatically reallocated to the remaining Units.

16. **Rules and Regulations**. The Association, acting through the Board, or other appointed committee, may from time to time adopt, amend, repeal, and enforce Rules and Regulations as may be deemed necessary or desirable with respect to the interpretation and implementation of this Master Declaration or any Supplemental Declaration, the operation of the Association and the use and enjoyment of the Development. Any such Rules and Regulations shall be uniformly applied, but the applicability of a particular rule to a particular situation shall be in the sole discretion of the Board. Each Owner shall comply with such Rules and Regulations. In the event of any conflict between the Rules and Regulations and the provisions of this Master Declaration, the provisions of this Master Declaration shall prevail.

17. **Enforcement**. The Association, acting through the Board, shall have the power to enforce the provisions of this Master Declaration, any Supplemental Declaration, and the Governing Documents and shall take such action as the Board deems necessary or desirable to cause such compliance by each Owner by anyone or more of the following means: (a) by commencing and maintaining actions and suits to restrain and enjoin any breach or threatened breach of the provisions of this Master Declaration, any Supplemental Declaration or the Governing Documents, by mandatory injunction or otherwise; (b) by commencing and maintaining actions and suits to recover damages for breach of any of the provisions of this Master Declaration, any Supplemental Declaration, or the Governing Documents and for all expenses incurred in connection therewith, including reasonable attorney's fees; (c) by levying and collecting reasonable and uniformly applied fines and penalties established for breach of this Master Declaration, any Supplemental Declaration, or the Governing Documents; (d) by taking such action as reasonably necessary to bring a Unit and any Improvements thereon into compliance with this Master Declaration, any Supplemental Declaration, or the Governing Documents, the costs of which shall be at the Owner's sole expense; (e) by suspending the right to Vote and/or the right to use and enjoy the recreational facilities; and (f) by exercising any remedy for nonpayment of Assessments as provided herein. The Association shall have a lien on any Unit and any Improvement thereon to secure payment of the amounts described in this paragraph, and such lien may be enforced in the same manner and with the same priority as that of a lien for Assessments as provided herein. The Association, by contract or other agreement, may enforce county and city ordinances, if applicable, and local governments may enforce their ordinances within the Development.

18. **No Waiver**. The Association shall not be obligated to take action to enforce any covenant, restriction or rule which the Board reasonably determines is, or is likely to be construed as, inconsistent with applicable law, or in any case in which the Board reasonably determines that the position is not strong enough to justify taking enforcement action. Any such determination shall not be construed as a waiver of the right to enforce such provision under other circumstances or estop the Association from enforcing any other covenant, restriction or rule. The failure by the Declarant or the Board to enforce any covenant, restriction or Rule and Regulation provided in or by this Master Declaration, Supplemental Declaration or Governing Documents shall in no event be deemed a waiver of the right to do so thereafter.

19. **Safety and Security**. Each Owner and/or occupant of a Unit, and their respective guests and invitees, shall be responsible for their own personal safety and the security of their property within the Development. The Association may, but shall not be

obligated to, maintain or support certain activities within the Development designed to enhance the level of safety or security which each Person provides for himself or herself and his or her property. Neither the Association, the Declarant nor their officers, agents, members or employees shall in any way be considered insurers or guarantors of safety or security within the Development, nor shall any of the foregoing be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. The obligation to provide security lies with each Owner individually. No representation or warranty is made that any security system or measures, including any mechanism or system for limiting access to the Development, cannot be compromised or circumvented, nor that any such systems or security measures undertaken will in all cases prevent loss or provide the detection or protection for which the system is designed or intended. Each Owner acknowledges, understands, and shall be responsible for informing its guests, invitees, tenants and all occupants of a Unit that the Association, its Board of Directors and committees, and the Declarant are not insurers or guarantors of safety or security and that each Person within the Development assumes all risks of personal injury and loss or damage to property, including Units, Improvements thereon and the contents within Units, resulting from acts of third parties.

20. **General Corporate Powers**. The Association shall have all of the ordinary powers and rights of a Tennessee not-for-profit corporation, including without limitation, the power and right to enter into partnerships and other agreements, subject only to such limitations upon such powers as may be set forth in this Master Declaration or in the Articles of Incorporation for the Association or the By-Laws. The Association shall also have the power to do any and all lawful things which may be authorized, required, or permitted to be done under this Master Declaration, under any Supplemental Declaration, or under the Governing Documents, and to do and perform any and all acts which may be necessary or desirable for or incidental to, the exercise of any of the express powers or rights of the Association under this Master Declaration, under any Supplemental Declaration, or under the Governing Documents.

ARTICLE VI
DEVELOPMENT PROPERTY MAINTENANCE

1. **Maintenance**. All Units, together with the exterior of all Improvements located thereon, shall be maintained in a neat and attractive condition by their respective Owners. Except as otherwise provided herein, maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association, the cost of which shall be part of the Common Assessment assessed to and paid by Owners benefitted thereby.

2. **Construction.** During land development and throughout construction, all Owners and contractors acting under their authority in the development and construction of Improvements upon any Unit or Subunit shall take all such actions as may be reasonably required to control, inhibit, or prevent land erosion, the sedimentation of streams and impoundments resulting from erosion, and to keep such Unit or Subunit in a neat and sightly condition, free from trash and debris. No building materials may be stored on any Unit or Subunit except for the purpose of construction of Improvements on such Unit or Subunit and then only for such length of time as is reasonably necessary for the construction of the Improvements then in progress. During construction, an office trailer placed on a Unit or Subunit may be used temporarily until completion of construction, as a construction office.

3. **Failure to Maintain Units or Subunits**. In the event any Owner shall fail to maintain the condition of his Unit or Subunit, or the Improvements located thereon, the Association (upon the vote of at least two-thirds of its Directors) and after ten (10) days notice in writing and opportunity to cure being afforded to the offending Owner, may enter said Unit or Subunit and perform such maintenance as may be required to remedy such noncompliance. The cost of such maintenance shall be added to and become a part of the assessment to which such Unit or Subunit is subject, and the Owner of such Unit or Subunit shall be personally liable for the cost thereof.

4. **General Owner Use and Enjoyment Rights**. Except as may be provided in

this Master Declaration, Supplemental Declaration or the Governing Documents, every Owner shall have a right and easement of enjoyment in and to the Development, which shall be appurtenant to and shall pass with the title to each Unit, subject to applicable law, the provisions contained in this Master Declaration, any Supplemental Declaration, or the Governing Documents. All Owners may use the Development, unless otherwise provided by law or in this Master Declaration or unless provided in Supplemental Declarations governing the Unit of such Owner.

5. **No Partition**. No Owner shall have the right to partition or seek partition of the Development or any part thereof.

6. **Owner Liability for Damage**. Each Owner and any tenant, occupant, family member, guest, agent, servant, or invitee thereof shall be liable to the Association for any damage to the Development or for any expense or liability incurred by the Association, to the extent not covered by insurance, which may be sustained by reason of the negligence or willful misconduct of such Owner or tenant, occupant, family member, guest, agent, servant, or invitee of such Owner and for any violation by such Owner or tenant, occupant, family member, guest, agent, servant, or invitee of this Master Declaration, any Supplemental Declaration, and the Governing Documents. The Association shall have the power, as elsewhere provided herein to levy and collect Reimbursement Assessments against an Owner to cover the costs and expenses incurred by the Association on account of any such damage or any such violation of this Master Declaration and the Governing Documents, or for any increased insurance premiums directly attributable to any such damage or any such violation.

7. **Damage Removal and Reconstruction**. In the event of damage to Common Elements by fire or other casualty or in the event any governmental authority shall require any repair, reconstruction, or replacement of any portion of the Development, the Board shall promptly cause debris to be cleared and leave the same in a neat and orderly condition. The Board shall, in its sole and absolute discretion without intervention of any Owner, determine and arrange for prompt repair, restoration, and reconstruction of the damaged portion of such Common Elements in substantial accordance with the original plans and specifications therefore. Any change or alteration must be approved by the Board. Where the insurance indemnity is insufficient to cover the cost of such repairs, restoration and reconstruction, the deficit shall be paid by all Owners directly affected by the damage or destruction in a fair proportion as determined by the Board in its sole and absolute discretion. The Board shall not be responsible for the repair, replacement or restoration of any Unit, or Improvements there upon, including landscaping installed in or for the sole benefit of a Unit by its Owner.

ARTICLE VII
DECLARANT'S RIGHTS AND RESERVATIONS

1. **Applicability and Term.** Declarant shall have and hereby retains and reserves certain rights set forth in this Master Declaration with respect to the Association and the Development. Declarant's rights and reservations set forth herein shall be deemed excepted and reserved in each recorded Supplemental Declaration, in each conveyance of property by Declarant to the Association and in each deed or other instrument by which any property within the Development is conveyed, whether or not specifically stated therein. The rights, reservations, and easements of Declarant set forth in this Master Declaration during the Period of Declarant Control may not, without Declarant's prior written consent, be modified, amended, rescinded, or affected by any amendment hereto, including any amendment of this Article. Declarant's consent to any such amendment shall not be construed as consent to any other or subsequent amendment. In the event of any conflict between the rights reserved to Declarant hereunder and any other provisions of this Master Declaration, then Declarant's rights shall control. In the event of Declarant default of its development loan or other financing related to the development of the Development that results in the transfer of ownership of the Development to the lender, then all of Declarant's

rights, duties, obligations, liabilities and any other responsibility set forth in this Master Declaration shall automatically be transferred and assigned to such lender.

2. **Additional Improvements**. Declarant shall have and hereby reserves the right, at any time and from time to time, but shall not have the obligation, to construct, at its expense, additional Improvements within the Development which are for the betterment and enhancement thereof and for the benefit of the Association and the Owners. Declarant will conveyor transfer such Improvements to the Association, which shall be obligated to accept title to, care for, and maintain the same as elsewhere provided herein.

3. **Promotion and Marketing**. Declarant shall have and hereby reserves the right to use the Development in connection with development, construction, promotion, marketing, sale and leasing of properties within the Development, by erecting and maintaining on any part of the Development such signs as Declarant, in its sole discretion, may deem desirable, necessary or proper in connection with the development, construction, promotion, marketing, sale and leasing of parcels of real property within the Development, and by permitting prospective purchasers of any of such parcels who are not Owners to enter upon the Development; provided, however, that Declarant shall pay all costs occasioned by such use, including without limitation maintenance and repair expenses.

4. **Development Completion**. No provision of this Master Declaration shall be construed to limit the right of Declarant to or require Declarant to obtain approval: (a) to complete Improvements indicated on Plats, Site Plans and/or Plans filed with this Master Declaration, as may be amended from time to time; (b) to create, add, withdraw, modify, alter, subdivide or redefine Units or Common Elements, comprising the Development; (c) to make the Development part of a larger planned community or to subject same to a master association; (d) to excavate, cut, fill, or grade any property owned by Declarant or to construct, alter, remodel, demolish, or replace any Improvements on any part of the Development; or (e) to require Declarant to seek or obtain the approval of the Association for any such activity or Improvement to property by Declarant on any part of the Development. Nothing in this Paragraph shall limit or impair the reserved rights of Declarant as elsewhere provided in this Master Declaration.

5. **Easements**. Declarant shall have and hereby reserves the right to grant or create temporary or permanent easements and rights-of-way for access, utilities, water, drainage, and other purposes incident to development, construction, or sale within the Development, located in, on, under, over, and across the Development, or property owned by Declarant, provided that such easements and rights-of-way that are located within the Development do not unreasonably interfere with the rights of Owners.

6. **Conveyance of Additional Property**. Declarant shall have and hereby reserves the right, but shall not be obligated to, convey additional real property and improvements thereon to the Association at any time and from time to time in accordance with this Master Declaration.

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

ARTICLE VIII
ASSESSMENTS

1. **Covenant to Pay and Commencement**. Each Owner, by acceptance of a deed to his Unit, whether or not it shall be so expressed in such deed, is thereby deemed to covenant and agree to pay to the Association: (a) Common Assessments, (b) Special Assessments, (c) Supplemental Assessments, (d) Reimbursement Assessments, and (e) fines or charges which may be imposed against such Unit in accordance with the provisions of this

Master Declaration. An Owner's obligation to pay Assessments and any other duly levied charge shall commence on the first day of the first month following the transfer or conveyance of a Unit to a person or entity other than the Declarant or an affiliated company of Declarant.

2. **Common Assessment**. The Board shall have the power and authority to levy a "Common Assessment" to fund the annual or other periodic costs of operating the Association, including expenses incurred in connection with any Administrative Function and other expenses duly incurred by or on behalf of the Association which are to be paid by each Owner to the Association. Expenses which may be duly incurred on behalf of the Association in connection with the performance of Administrative Functions include, without limitation, the following:

a. Expenses of maintenance, operation, repair, and replacement, of the Common Elements, including, without limitation, costs of labor, equipment, and materials incurred in connection therewith.

b. Utility charges for utilities serving the Common Elements and for the lighting of streets throughout the Common Elements, as well as charges for other common services for the Development.

c. Expenses related to sprinkler systems, supplemental trash disposal, seasonal decorative lighting, and other seasonal landscaping.

d. Principal, interest, and other charges payable with respect to: (i) loans to the Association to provide funds to perform any Administrative Function or to pay any other obligation of the Association, including, without limitation, loans financing the construction of Improvements for the Development and on loans from Declarant made to the Association to fund Association expenses prior to the time when Common Assessments payable by Owners other than Declarant are sufficient to fund the normal operating expenses of the Association.

e. Other expenses as may be determined from time to time by the Board to be incurred necessarily or appropriately for the performance of Administrative Functions, including, without limitation, taxes, insurance premiums, utility charges, and government charges not separately assessed against Units.

f. The establishment and maintenance of a reasonable reserve fund or funds for (i) maintenance, repair, and replacement of those portions of the Development and Improvements thereon that are the responsibility of the Association and that must be maintained, repaired, or replaced on a periodic basis; and (ii) to cover unforeseen operating contingencies or deficiencies arising from unpaid Assessments or liens, as well as from emergency expenditures and other matters, all as may be authorized from time to time by the Board.

3. **Common Assessment Calculation**. Prior to commencement of each Assessment Year, the Board shall fix the amount of the Common Assessment by preparing a Budget for the Administrative Functions to be provided by the Association in the coming Assessment Year. The proposed Budget is to show the categories of expenses and the anticipated amounts of expenses for which Common Assessments are determined by the Board to be necessary or desirable, and shall reflect any expected income and estimated sources and amounts thereof of the Association for such Assessment Year, as well as any expected surplus from the prior Assessment Year. At the office of the Association or its agent, copies of the proposed Budget and the Budget for the current Assessment Year will be made available by the Association to any Person requesting a copy thereof upon payment of the reasonable expense of copying same. The Board shall allocate the Common Assessment equally among the Units, as further set forth on Exhibit C hereto.

4. **Assessment Notice**. Notice of any Assessment set forth herein shall be sent by prepaid U.S. Mail, FedEx, UPS, or other reputable private carrier, facsimile transmission, or electronic transmission at the address or other contact information provided to the Board

by the Owner for notices provided herein or in the event no separate address or other contact information has been provided, then by prepaid U.S. Mail or hand delivery to the Owner's Unit. Such notice shall state the type of Assessment being levied, the amount to be paid, payment frequency (annual, quarterly, monthly, or as otherwise set by the Board), and the payment due date(s), as well as any other required information. Notices will be given to Owners in a reasonable period of time prior to the payment or first installment due date.

5. **Delinquent Payment**. All Assessments or other duly levied charge or fine under this Master Declaration shall be due and payable on date set forth in the notice related thereto. Any Assessment or any portion thereof not paid when due shall be deemed delinquent. Any Assessment delinquent for a period of more than ten (10) days shall incur a late charge in an amount as may be determined by the Board from time to time and shall bear interest from the date due at 10% per annum until paid, but in no event shall the interest charged be in excess of the Delinquency Interest Rate.

6. **Failure to Establish Common Assessments**. The failure by the Board to levy Common Assessments for any Assessment Year shall not be deemed a waiver or modification of any of the provisions of this Master Declaration or a release of liability of any Owner to pay Common Assessments, or any installment thereof, for that or any subsequent Assessment Year. In the event of such failure, the amount of the Common Assessment for that Assessment Year shall be, until subsequently modified by the Board, the same as for the most recent year for which Common Assessments were levied.

7. **Special Assessments**. The Board may levy one or more Assessments to be known as "Special Assessments" for the purpose of raising funds, not provided by Common Assessments to: (a) construct or reconstruct, repair, remodel, replace, or maintain Improvements within the Development, including necessary personal property related thereto, and to pay ad valorem taxes and insurance on Development property; (b) add to the Development property; (c) provide for necessary facilities and equipment to offer the services authorized in this Master Declaration; (d) repay any loan made to the Association to enable it to perform any duty or function authorized in this Master Declaration; or (e) pay for any other cost or expense as determined by the Board. The amount of Special Assessment to be paid by each Owner shall be calculated in the same manner as Common Assessments and may be made payable in installments over a period that may extend beyond the Assessment Year in which the resolution was adopted. In addition to the other information required to be set forth in Assessment notices, a Special Assessment notice shall state the purpose of the Special Assessment.

8. **Supplemental Assessments**. In any Assessment Year, if the Board determines that the important and essential functions of the Association may not be fully funded by the Common Assessment received or receivable for that Assessment Year, the Board may levy one or more Assessments to be known as "Supplemental Assessments," applicable to that year only, by resolution authorizing same. The amount of Supplemental Assessment to be paid by each Owner shall be calculated in the same manner as Common Assessments and may be made payable in installments over a period that may extend beyond the Assessment Year in which the resolution was adopted. In addition to the other information required to be set forth in Assessment notices, a Supplemental Assessment notice shall state the amount of the deficit and the reasons therefor.

9. **Reimbursement Assessment**. Subject to the provisions hereof, the Board may levy an Assessment, known as a "Reimbursement Assessment" against any Owner(s) to reimburse the Association for any loss sustained by reason of the willful or negligent failure of such Owner(s) to comply with this Master Declaration, any Supplemental Declaration the Governing Documents, which resulted in the expenditure of funds by the Association to remedy a problem or to cause such compliance. In addition to the other information required to be set forth in Assessment notices, a Reimbursement Assessment notice shall state the reason(s) therefor.

10. **Developer Responsibility**. Until the termination of the Period of Declarant Control, the Declarant shall not be liable for payment of assessments on its unsold Units. However, Declarant may, but shall not be obligated to, elect to contribute to the Association

the difference between the amount of Assessments levied on all other Units subject to assessment and the amount of the Association's actual expenditures during the fiscal year (a "Subsidy"). Any Subsidy may be treated, in Declarant's discretion, as either: (a) voluntary contribution; (b) an advance against future Assessments (if any); or (c) a loan by Declarant to the Association. A Subsidy may be evidenced by one or more promissory notes from the Association in favor of Declarant, or Declarant may cause the Association to borrow such amount from a commercial lending institution at the then prevailing rates for such a loan in the local area of the Development Property. Any Subsidy shall be disclosed as a line item in the Budget. The payment of a Subsidy in any year shall under no circumstances obligate Declarant to continue payment of such Subsidy in future years. In the event Declarant expends any of its own funds for Administrative Functions, Declarant shall be entitled to reimbursement from the Association or a credit for such sums against any Assessment that Declarant might be required to pay by virtue of being an Owner. Declarant will not be obligated to pay any operating fund deficiencies that are due to non-payment of Assessments by Owners other than Declarant, and nothing contained in this Paragraph shall be deemed to relieve or release any Owner from the obligation of that Owner to pay Assessments. The decision of Declarant to fund any deficit provided for herein may be satisfied in the form of a cash substitute or by "in kind" contribution of materials and substances or a combination thereof. All "in kind" contributions of services and materials shall be valued at the reasonable market value of such service or materials.

11. **Enforcement: Liens and Personal Obligation.** In order to secure payment of Assessments, fines, or other duly levied charges assessed against any Unit within the Development pursuant to this Master Declaration as same become due, there shall arise a continuing lien and equitable charge ("Assessment Lien") in favor of the Association for all such sums, together with court costs, reasonable attorney's fees, late charges, any other collection costs, and interest thereon as provided herein (collectively, "Non-compliance Damages"), If any Assessment, fine, or other duly levied charge remains unpaid for sixty (60) days from the original due date, the Association may, as the Board shall determine, institute suit to collect Noncompliance Damages, foreclose its Assessment Lien, or both. The Assessment Lien shall be in favor of the Association and each Owner, by acceptance of a deed to a Unit vests in the Association or their agents, the right and power to sue or otherwise proceed against such Owner for the collection of Noncompliance Damages and/or to foreclose the Association's Assessment Lien. The Association shall have the power to bid on the Unit at any such foreclosure sale and to acquire, hold, lease, mortgage, and convey same except that the amount the Association may bid at any such sale may not exceed the total amount owed to the Association by the delinquent Owner. The Noncompliance Damages shall also be the personal obligation of the Person who was the Owner at the time the Assessment, fine, or other duly levied charge became due. Such personal obligation shall not pass to successors in title unless expressly assumed by them, Any sale or transfer described herein shall not relieve such Unit from liability for any Assessments accruing after such sale or transfer.

12. **Priority of Assessment Lien.** The Assessment Lien described in the preceding Paragraph shall be superior to all other liens and encumbrances on such Unit except for: (a) liens of ad valorem taxes; and (b) a lien for all sums unpaid on a first Mortgage, on any secondary purchase money Mortgage, or on any Mortgage to Declarant, and all amounts advanced pursuant to any such Mortgage and secured thereby in accordance with the terms of such instrument; provided, however, that the subordination of the Assessment Lien to the foregoing Mortgages shall apply only to Assessments that shall have become due and payable prior to a sale or transfer of such Unit pursuant to a foreclosure. Further, notwithstanding the foregoing, any Mortgage held by a party related to, affiliated with, or controlled by the Owner of the Unit on which such Mortgage exists shall not be entitled to such priority unless such Mortgagee obtains the written agreement of the Association that it will be entitled to such priority before making such Mortgage. All Persons acquiring other liens or encumbrances on any Unit after the recording of this Master Declaration shall be deemed to consent that such liens or encumbrances shall be inferior to such future equitable charges and liens for Assessments as provided herein, whether or not such prior consent shall be specifically set forth in the instruments creating such liens or encumbrances.

13. **No Offsets**. All Assessments shall be payable in the amounts specified in the

notice related thereto, and no offsets or reductions thereof shall be permitted for any reason, including, without limitation, any claim of non-use of Development property or Improvements thereon or any claim that the Association, the Board, or any committee of the Board is not properly exercising its duties and powers under this Master Declaration.

14. **Estoppel Certificate**. Upon the payment of such reasonable fee as may be determined from time to time by the Board and upon the written request of any Owner or any Mortgagee or Person intending to acquire any right, title, or interest in the Unit of such Owner, the Association shall furnish a written statement setting forth the amount of any Assessments or other amounts, if any, due and owing to the Association and then unpaid with respect to such Unit and/or the Owner thereof, as well as the amount of any Assessment levied against such Unit, which is not yet due and payable. Such statement shall, with respect to the Person to whom it is issued, be conclusive against the Association to establish that no greater or other amounts were then due or accrued and unpaid and that no other Assessments were then levied and unpaid against such Unit.

15. **Records of Assessments**. The Association shall cause to be maintained in the office of the Association or its Managing Agent a record of all Owners, their Unit(s) and the Assessments, fines, and/or other duly levied charges applicable thereto that shall be open to inspection by any Owner.

ARTICLE IX
ALTERATIONS AND IMPROVEMENTS

1. **Common Elements.** No Owner shall make any alteration, addition, or improvement to, or place any Improvement upon the Common Elements, or any portion thereof, without the prior written approval of the Declarant and thereafter the Board. The Declarant and thereafter the Board may authorize and charge as part of the Common Assessments any such alteration, addition, or improvement.

2. **Limited Effect of Plan Approval.** The approval by the Declarant or the Board of any Plans for the construction of any Improvement within the Development is not intended to be an approval of the structural stability, integrity, or design of a completed improvement, the safety of any component therein, or the compliance thereof with the Metropolitan Government of Nashville and Davidson County regulatory requirements or any federal, state, or local law, regulation, or ordinance. This approval by the Declarant or the Board is required solely for the purpose of insuring compliance with the covenants contained herein and to insure the harmonious and orderly architectural and aesthetic development and improvement of the Development Property. As such, no liability shall accrue to the Declarant, the Board, or to the Association in the event that any such construction shall subsequently prove to be defective or not in compliance with such requirements.

3. **Declarant *I* Association Improvements.** Improvements made and/or work performed by the Declarant or the Association shall not be subject to the provisions of this Article.

4. **Noncompliant Improvements.** Notwithstanding anything to the contrary set forth elsewhere in this Master Declaration, neither the Declarant nor the Association shall be responsible for the maintenance, repair, and replacement of any construction, installation, alterations, or additions not made in compliance with the provisions of this Article.

ARTICLE X
RESTRICTIONS ON USE, ALIENATION, AND OCCUPANCY

1. **Use and Occupancy Restrictions**. Subject to the Declarant Rights reserved by the Declarant in Article VII, the following use restrictions apply to all Units, Subunits, and Common Elements:

a. Permitted Use. No part of the Units, Subunits, and Common Elements may be used for purposes other than residential housing or for which the Development was designed as allowed by the Specific Plan zoning classification of the Development.

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

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

d. Antennae. No exterior radio, television, microwave, or other antennae or antennae dish or signal capture of distribution device shall be permitted outside any Improvement except as expressly permitted by applicable law.

e. Rules and Regulations. In addition to the restrictions set forth above, the use of Units, Subunits and the Common Elements shall be subject to such Rules and Regulations as may be adopted by the Association.

f. Trash Pickup. The Association shall enter into a contract for private trash pickup and shall pay as part of the Common Area expenses and annual assessments, the expense for such service. Owners shall abide by the rules and procedures set forth by the Association and any trash pickup service engaged.

2. **Restrictions on Alienation**. A Unit or Subunit shall be subject to the following restrictions on alienation:

a. A Unit or Subunit may not be conveyed pursuant to a time-sharing arrangement.

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

ARTICLE XI
MORTGAGEE RIGHTS AND PROTECTIONS

1. **Special Actions Requiring Mortgagee Approval**. Notwithstanding anything herein to the contrary, unless at least seventy-five percent (75%) of the first mortgagees (based upon one vote for each Lot or Units encumbered by such first mortgage) of the individual Lots or Units have given their prior written approval, the Association shall not be entitled to:

a. By act or omission, seek to abandon or terminate the restrictions declared herein;

b. Partition or subdivide at Unit;

c. By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements; provided that, the granting of easements for

public utilities or for other public purposes consistent with the intended use of the Common Elements by the Development shall not be deemed to transfer within the meaning of this clause.

d. Use hazard insurance proceeds for losses to any Common Element for other than the repair, replacement, or reconstruction of such Improvements except as provided by statute.

2. **Special Rights of Mortgages.** A first mortgagee, or beneficiary of any deed of trust, shall be entitled to the following special rights:

a. Upon request, such first mortgagee is entitled to written notification from the Association of a default in the performance of any individual Owner of any obligation under this Master Declaration that is not cured by such Owner within sixty (60) days.

b. Any first mortgagee shall have the right to examine the books and records of the Association during regular business hours, and such books and records shall be made available to first such mortgagees upon their request.

3. **Insurance Policy.** Mortgagees shall have the right, upon written request, to receive notice from the Association of any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

4. **Condemnation and Casualty Loss.** Mortgagees shall be entitled to timely written notice of any condemnation or casualty loss that affects either a material portion of the Common Elements or the Unit securing the Mortgagee's Mortgage, and no Owner or any other party shall have priority over any rights of Mortgagees in the case of a distribution to Owners of insurance proceeds or condemnation awards related to Units and/or Common Elements.

ARTICLE XII
AMENDMENTS

1. **Owners.** Except as otherwise provided herein, the provisions of this Master Declaration may be changed, modified, or amended by Supplemental Declaration or other written and properly recorded instrument setting forth such change, modification, or amendment, upon the affirmative Vote of all Members at a duly called meeting of the Association or the affirmative written consent of all Owners at which a quorum is present. In the event of a tie Vote concerning any Amendment hereto, the President of the Association shall decide same. However, any such change, modification, or amendment that would change or delete any right, remedy, benefit, or privilege afforded to the Declarant under this Master Declaration shall require the verified written consent of the Declarant upon such instrument in order to be effective. Revocation of this Master Declaration or the self-management of the Association shall require the affirmative Vote of all of the Members of the Association entitled to Vote at a duly called meeting of the Association or the affirmative written consent of such percentage of the Members at which a quorum is present. Any such change, modification, amendment, or revocation shall not become effective until the instrument evidencing such change has been recorded in the Register's Office for Davidson County, Tennessee.

2. **Declarant.** The Declarant hereby reserves and shall have the right, power, privilege, and authority, in its sole discretion, to amend this Master Declaration and any Exhibit hereto without the consent, joinder, or approval of the Association, the Board, Owner, any Person having a contractual right to purchase a Unit, any Mortgagee or beneficiary of any Mortgage or deed of trust on any Unit, or any other Person. Such right, power, privilege, and authority of Declarant shall expire two (2) years after the expiration of the Period of Declarant Control. Declarant shall be in no way obligated to amend this Master Declaration or any Exhibit hereto pursuant to this Paragraph.

3. **Discrimination.** No amendment shall discriminate against any Owner or

against any group of Owners, unless the Owner(s) so affected shall consent. No amendment shall change the Voting rights provided herein unless the Owner(s) so affected shall consent.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

1. **Duration**. The covenants and restrictions of this Master Declaration shall run with and bind title to the Development Property, shall be binding upon and inure to the benefit of Declarant, the Association, and all Owners and Mortgagees, and their respective heirs, executors, legal representatives, successors, and assigns, and shall be and remain in effect until the tenth (10th) anniversary of the date of the recording of this Master Declaration, whereupon this Master Declaration shall be automatically renewed for successive terms of five (5) years unless all Owners entitled to cast a Vote elect to terminate the Master Declaration by vote taken at least six (6) months prior to the end of the current term and such termination is approved by the applicable governing authority. Notwithstanding the foregoing, any easements granted pursuant hereto or in any Supplemental Declaration are and shall be perpetual, except to the extent, if any, otherwise provided in the creation of any such easement, and except that any dedication to and acceptance by an appropriate governmental authority or any conveyance or grant to any appropriate public utility of the facilities that are the subject of any such easements shall terminate those easements if such dedication, conveyance, or grant so provides.

2. **Notice to Owners**. Notice to any Owner set forth herein shall be sent by prepaid U.S. Mail, FedEx, UPS, or other reputable private carrier, facsimile transmission, or electronic transmission at the address or other contact information provided to the Board by the Owner or in the event no separate address or other contact information has been provided, then by prepaid U.S. Mail or hand delivery to the Owner's Unit. It shall be the obligation of every Owner to notify the Association in writing of any change in address. Any Person who becomes the Owner after the date on which notice was made upon such Owner's predecessor in title to the Unit shall be deemed to have received such notice.

3. **Notice to Declarant or Association.** The address of the Declarant or the Association for the purposes of furnishing notice(s) as provided in this Declaration or the By-Laws shall be the Declarant's and/or the Association's principal office of record in the Office of the Secretary of State for the State of Tennessee, unless and until notice of an alternative address is given in writing to all Owners. Notices addressed as above shall be delivered in person with written acknowledgment of the receipt thereof or sent by prepaid U.S. Mail, FedEx, UPS, or other reputable private carrier, receipt signature required.

4. **Statute of Limitation**. No action in contract, tort, or otherwise against the Association, the Board, or the Declarant for any action or inaction by the same or to challenge the validity of this Master Declaration, any Supplemental Declaration or other duly adopted amendment may be brought more than one (1) year after the occurrence of such action or inaction or the date this Master Declaration, the Supplemental Declaration, or other instrument is recorded.

5. **Perpetuities and Restraints on Alienation**. If any of the options, privileges, covenants or rights created by this Master 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 President of the United States in office at the time of the Recording of this Master Declaration.

6. **Books and Records**. Except for confidential, non-public information of the Association or that affecting the privacy rights of third parties or otherwise subject to confidentiality or non-disclosure protections or objections under any basis, the books and records of the Association is subject to inspection at the principal office of the Association by any Member during reasonable business hours and upon ten (10) days prior written notice. Copies of such records may be purchased at a reasonable cost.

7. **Right to Mortgage Information**. Each Owner hereby authorizes any

Mortgagee holding a Mortgage on such Owner's Unit to furnish information to the Board concerning the status of such Mortgage and the loan which it secures, to the extent such information is appropriate to assist the Association in determining if such loan is a valid first Mortgage or secondary purchase money Mortgage.

8. **General Development Information**. Any brochures, maps, models, handouts, schematics, plans, and facilities provided or available in connection with the Development or the development, construction, promotion, sale, marketing, or leasing of the Development or Improvements thereon: (a) are provided for general information purposes only; (b) are subject to change and deletion without notice by Declarant or by public or governmental authorities; and (c) shall not obligate Declarant to develop, construct, promote, market, sell, or lease any such property or Improvements whatsoever or in any particular manner, or to add to the Development Property any Future Phase Property.

9. **Governing Law**. This Master Declaration shall be construed, governed, and enforced under and in accordance with the laws of the State of Tennessee.

10. **Interpretation**. The Board shall have the right, power, and authority to determine all questions arising under or in connection with this Master Declaration and to construe and interpret its provisions, and any determination, construction, or interpretation made in good faith by the Board shall be binding on all Owners. In all cases, the provisions set forth in this Master Declaration shall be construed, in the opinion of the Board, to best effect the intent of the general purposes of this Master Declaration. The provisions hereof shall be liberally interpreted to effectuate the purposes set forth herein, and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective.

11. **Remedies Cumulative**. The rights, powers, and remedies provided in this Master Declaration shall be cumulative and not restrictive of other remedies at law or in equity, and the exercise by a Person of any particular right, power, or remedy shall not be deemed an election of remedies or to preclude such Person's resort to other rights, powers, or remedies available to it.

12. **Partial Invalidity**. Invalidation of anyone or more of the provisions of this Master Declaration by judgment or court order shall not affect any other provision not expressly held to be void or the provisions so void in circumstances or applications other than those expressly invalidated, and all such remaining provisions shall remain in full force and effect together with the provisions ruled upon as they apply to circumstances other than those expressly invalidated.

13. **Severability**. If any provision of this Master Declaration, the Governing Documents, or any section, sentence, clause, phrase, word or the application thereof in any circumstance is held invalid; the validity of the remainder of this Master Declaration and the Governing Documents 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 Master Declaration or Governing Documents shall be construed as if such invalid part was never included therein.

14. **Captions and Gender**. The captions herein are inserted only as a matter of convenience, and in no way define, limit or describe the scope of these provisions or the intent of any provision hereof. The use of the masculine gender in this Master Declaration and in the Governing Documents shall be deemed to include the feminine and neuter references, and the use of the singular shall be deemed to include the plural whenever the context so requires.

15. **Exoneration of Declarant**. Each Owner or any other party having an interest in any portion of the Development expressly agree that no duty or obligation is imposed upon the Declarant to enforce or attempt to enforce any of the covenants or restrictions contained herein, nor shall the Declarant be subject to any liability of any kind or nature whatsoever in respect to any claim that the Declarant has failed to enforce same.

16. **Conflicts in Legal Documents**. In case of conflicts between the provisions in

this Master Declaration and the Governing Documents, this Master Declaration shall control.

17. **Effective Date of Master Declaration**. The effective date of this Master Declaration shall be the date of its recording in the Register's Office for Davidson County, Tennessee.

[Notarized Signature on Following Page]

IN WITNESS WHEREOF, Declarant has caused this Master Declaration to be duly executed this 14th day of December 2021.

DECLARANT:
Ontario Partners, Inc.,
a Tennessee corporation

BY: _____

Print Name: Nick Adler

Its: President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, NICK ADLER, to me known (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged themselves to be the PRESIDENT of Ontario Partners, Inc., the within named bargainor, a corporation, and that they, as such, being authorized so to do, executed the foregoing instrument for the purpose therein contained.

Witness my hand and official seal, this the 14th day of December 2021.

_____
Notary Public

My Commission Expires: 9/8/25

JOHN QUINTON HORNER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires 09-08-2025

EXHIBIT A

LEGAL DESCRIPTION OF DEVELOPMENT PROPERTY

Parcel 1:

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING A LOT OR PARCEL OF LAND CONVEYED BY THE ONTARIO LAND COMPANY TO J.B. POWELL, BY DEED DATED NOVEMBER 23, 1889, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTER OF LEBANON TURNPIKE 95 FEET EASTWARDLY OF THE SOUTHWEST CORNER OF THE ABOVE MENTIONED LAND, THENCE EASTWARDLY ALONG THE CENTER OF SAID TURNPIKE 95 FEET TO A POINT; THENCE NORTHWARDLY AND PARALLEL WITH THE WEST BOUNDARY LINE OF SAID LAND ABOVE MENTIONED THAT WAS CONVEYED TO J.B. POWELL, A DISTANCE OF 350 FEET TO A STAKE; THENCE WESTWARDLY AT RIGHT ANGLES A DISTANCE OF 95 FEET TO A STAKE THENCE SOUTHWARDLY AND 95 FEET FROM SAID J.B. POWELL'S WEST BOUNDARY LINE A DISTANCE OF 350 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THAT PORTION OF THE FOREGOING CONVEYED TO THE STATE OF TENNESSEE BY RIGHT OF WAY DEED OF RECORD IN BOOK 2704, PAGE 307, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

Also described according to a survey prepared by Paul G. Weatherford, RLS No. 1941, Weatherford and Associates, LLC, dated April 4,2017, Project No. 17-1119-B, as follows:

Being a tract of land located in Nashville, Davidson County Tennessee being the property described in Instrument Number 20120423-0034270 in the Register's Office of Davidson County, Tennessee, and being more particularly described as follows:

Beginning at an old iron rod, said point being the Southwest corner of Lot 2 of the River Hills Industrial Park subdivision as recorded in Instrument Number 20141124-0108053 in the Register's Office of Davidson County, Tennessee, and defining the North Right-of-Way of Lebanon Pike;

Thence, with said Right-of-Way as defined by TDOT Right-of-Way-plans with a non-tangent curve turning to the left with an arc length of 91.39 feet, a radius of 724.03 feet, a chord bearing of North 86 degrees 03 minutes 04 seconds West, and a chord length of 91.33 Feet;

Thence, North 06 degrees 41 minutes 54 seconds East, 297 .83 Feet to an old iron pipe, said point being in the South line of Lot 20-B as shown on the plat of A Re-subdivision of Section 14, River Hills Industrial Park as recorded in Book 4955, Page 91, in the Register's Office of Davidson County, Tennessee;

Thence, South 85 degrees 03 minutes 29 seconds East, 96.47 Feet to an old iron rod in the West line of said Lot 2 River Hills Industrial Park;

Thence, with said line, South 07 degrees 42 minutes 07 seconds West, 296.45 Feet to the point of beginning and containing 27,780 Square Feet or 0.64 Acres.

Parcel 2:

Being a lot or parcel of land in Davidson County, Tennessee, described as follows, to wit:

Beginning at a point in the center of the Lebanon Turnpike, now Road, at the southwest corner of the abovementioned land; thence eastwardly along the center of said Turnpike (Road), 95 feet to a point; thence northwardly and parallel with the west boundary of said land abovementioned that was conveyed to J.B. Powell, a distance of 350 feet to a stake; thence westwardly at right angles a distance of 95 feet, more or less, to a stake; thence southwardly along said J.B. Powell's west boundary line a distance of 350 feet, more or less, to the point of beginning.

Parcel 2 also being the same property described as follows:

Being a parcel of land located in Davidson County Tennessee, and being more particularly described as follows:

Beginning at the Southeast corner of the herein described tract at an old iron rod, said point defining the Northerly Right-of-Way of Lebanon Pike; Thence, along said Right-of-Way with a curve turning to the left with an arc length of 95.10 feet, with a radius of 724.03 feet, with a chord bearing of S 86 DEGREES 34 MINUTES 11 SECONDS W, and a chord length of 95.04 feet to a concrete monument; Thence, N 06 DEGREES 39 MINUTES 27 SECONDS E 3.54 feet to a concrete monument; Thence, with a curve turning to the left with an arc length of 16.23 feet, with a radius of 1004.93 feet, with a chord bearing of S 88 DEGREES 28 MINUTES 47 SECONDS W, and a chord length of 16.23 feet to the Southeast corner of BODENHAMER FLORIDA PROPERTIES as recorded in Instrument Number 20100216-0011760 in the Register's Office of Davidson County, Tennessee; Thence, N 09 DEGREES 52 MINUTES 31 SECONDS E 284.09 feet to an old iron rod, said point lying in the South line of Lot 20-B of the Resubdivision of Section 14, River Hills Industrial Park as recorded in Book 4955, Page 91, in the Register's Office of Davidson County, Tennessee; Thence, N 07 DEGREES 09 MINUTES 18 SECONDS E 13.52 feet to an old iron pipe; Thence, N 86 DEGREES 55 MINUTES 11 SECONDS E 95.15 feet to an old iron pipe, a common corner with Somerset Development Partners LLC as recorded in Instrument Number 20170822-0086059, in the Registers office of Davidson County, TN; Thence, S 06 DEGREES 41 MINUTES 54 SECONDS W 297.83 feet to the point of beginning, having an area of 30,101 square feet or 0.69 Acres.

Said legal description according to Boundary Survey prepared by Paul G. Weatherford, RLS No. 1941, dated November 14, 2017, and designated as Project No. 17-1119-C.

Parcel 3:

Land located in Davidson County, Tennessee, being Lot Nos. 2 and 3, as shown on the Final Plat of River Hills Industrial Park, of record as Instrument No. 20141124-0108053, in the Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate legal description.

Being the same property conveyed to 1600 Lebanon Partners, GP, a Tennessee general partnership, by Deeds of record in Instrument No. 20200422-0042304 & Instrument No. 20210315-0033882, Register's Office for Davidson County, Tennessee.

Also described according to a survey prepared by Paul G. Weatherford, TN RLS #1941, Weatherford and Associates, LLC, dated April 8, 2020, last revised March 12, 2020, Project No. 20-1499, as follows:

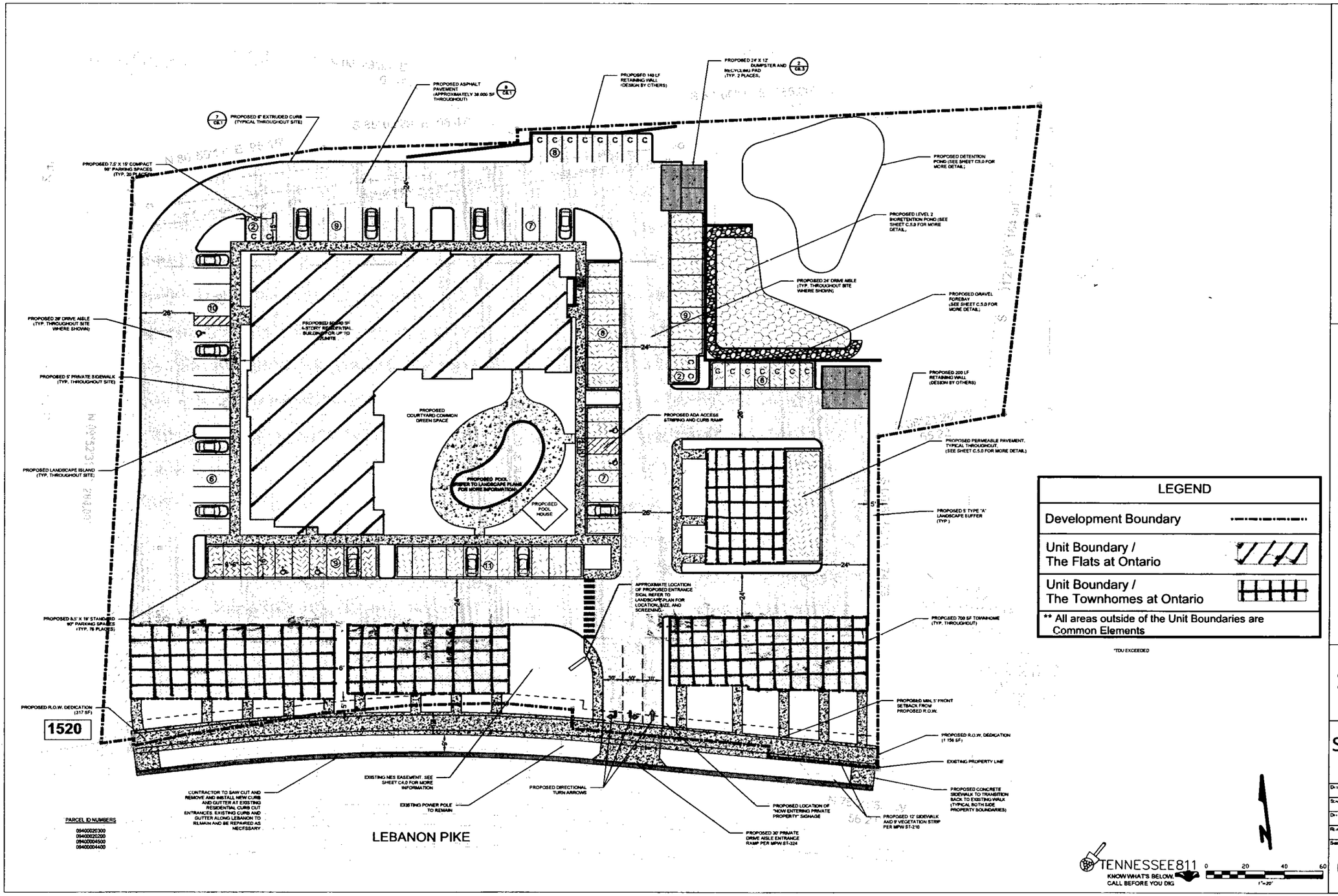
Being a tract of land located in Nashville, Davidson County Tennessee being all of the property as conveyed to 1600 Lebanon Partners, GP, a Tennessee General Partnership as recorded in Instrument Number 20200422 0042304, in the Register's Office of Davidson County, Tennessee, and being more particularly described as follows:

Beginning at an old concrete monument, said point being the Southeast corner of Lot 3 of the River Hills Industrial Park subdivision as recorded in Instrument Number 20141124-0108053 in the Register's Office of Davidson County, Tennessee, and defining the North Right-of-Way of Lebanon Pike;

Thence, with said Right-of-Way, N 76°21'55" W, 56.21 Feet to an old iron rod;
Thence, N 14°46'51" E, 4.99 Feet to an old iron rod;
Thence, N 77°39'52" W, 100.72 Feet to an old iron rod;
Thence, N 10°47'24" E, 9.96 Feet to an old iron rod;
Thence, N 78°31'51" W, 32.52 Feet to an old iron rod;
Thence, with a curve turning to the left with an arc length of 186.50 Feet, with a radius of 724.03 Feet, with a chord bearing of N 89°48'50" W, and with a chord length of 185.98 feet to an old concrete monument;
Thence, N 06°39'27" E, 3.54 Feet to an old concrete monument;
Thence, with a curve turning to the left with an arc length of 16.23 Feet, with a radius of 1004.93 Feet, with a chord bearing of S 88°28'47" W, and with a chord length of 16.23 Feet to an old T-Post (0.3' error), said point being the same point as described in Instrument Number 20190614-0057342 in the Register's Office of Davidson County, TN;
Thence, leaving said Right-of-Way, N 09°52'31" E, 284.09 Feet to an old iron rod, said point being the Northeast corner of the property as described in Instrument Number 20190614-0057342 in the Register's Office of Davidson County, TN and lying in the South line of Lot 20-B of the Re-subdivision of Section 14, River Hills Industrial Park as recorded in Book 4955, Page 91, in the Register's Office of Davidson County, Tennessee;
Thence, with said plat, N 07°09'18" E, 13.52 Feet to an old iron pipe;
Thence, N 86°55'11" E, 95.15 Feet to an old iron pipe;
Thence, S 85°03'29" E, 96.47 Feet to an old iron rod;
Thence, N 06°28'35" E, 6.78 Feet to an old iron rod, said point being the Northwest corner of Lot 2 of the River Hills Industrial Park subdivision as recorded in Instrument Number 20141124-0108053 in the Register's Office of Davidson County, Tennessee ;
Thence, with said plat, S 86°00'10" E, 265.00 Feet to an old iron rod, said point being the Northwest corner of Lot 2 of the River Hills Industrial Park subdivision as recorded in Instrument Number 20141124-0108053 in the Register's Office of Davidson County, Tennessee;
Thence, S 13°01'21" W, 164.50 Feet to an old iron rod;
Thence, S 86°21'26" W, 65.22 Feet to an old iron rod;
Thence, S 06°52'55" W, 174.73 Feet to the point of beginning and containing 130,399 Square Feet, or 2.99 Acres.

EXHIBIT B

PLAT



THE ONTARIO
1900/1902/1904 LEBANON PIKE
NASHVILLE, TENNESSEE, 37210

9/28/2020

S+H ENGINEERING DESIGN CONSULTING

DATE	9/28/2020
SCALE	1" = 20'
DRAWN BY	JPJ
REVIEWED BY	FPS
SHEET NUMBER	C3.0

EXHIBIT C

UNIT IDENTIFICATION & ALLOCATED INTEREST

Unit Name	Percentage Interest in Common Elements and Common Expense Liability	Votes
The Flats at Ontario	78 %	3
The Townhomes at Ontario	22 %	3

EXHIBIT D

BY-LAWS OF THE ONTARIO MASTER ASSOCIATION, INC.

ARTICLE I
DEFINITIONS

The words defined in the Master Declaration for The Ontario of Record in the Register's Office for Davidson County, Tennessee shall have the same meaning in these Corporate By-Laws.

ARTICLE II
NAME AND OFFICES

1. **Name**. The name of the Association for all Members within the Development shall be The Ontario Master Association, Inc.

2. **Registered Office and Agent**. The initial registered office of the Association is Nick Adler, 45 Annandale, Nashville, Davidson County, TN 37215.

3. **Other Offices**. The Association may also have offices at such other places both within and outside the State of Tennessee as the Board may from time to time determine or the business of the Association may require.

ARTICLE III
MEMBERS AND MEMBERSHIP PRIVILEGES

1. **Eligibility and Membership**. The Members of the Association shall consist of the Owners of a Unit within the Development. If an Owner is a trust, then the Member shall be a beneficiary of such trust; and if an Owner or such a beneficiary is a corporation or partnership, the Member may be an officer, partner, or employee of such Owner or beneficiary. No Member shall be required to pay any consideration whatsoever solely for membership in the Association.

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

ARTICLE IV
MEETINGS OF MEMBERS

1. **Annual Meetings**. The first regular annual meeting of the Members may be held, subject to the terms hereof on any day, at the option of the Board; provided, however, that the first meeting may be held no later than the earlier of the following events: (a) four (4) months after all the Units within the Development Property have been sold by the Declarant or (b) five (5) years following conveyance of the first Unit within the Development Property by the Declarant. Each subsequent regular annual meeting of the Members shall be held, to the extent possible, within twenty-five (25) days of the anniversary of the first regular annual meeting each year thereafter at such time as set by the Board.

2. **Special Meeting**. Following the Period of Declarant Control, special meetings of the Members, for any purpose or purposes, may be called by the president, a majority of the Board, or by Members having not less than sixty-seven percent (67%) of the total Vote entitled to be cast at such meeting, except as otherwise required by Tennessee statute, the Master Declaration, or these By-Laws. Business transacted at all special meetings shall be confined to the business stated in the notice of such meeting. During the Period of Declarant Control, special meetings of the Members, for any purpose or purposes, may only be called

by the Declarant.

3. **Place and Time of Meetings**. Meetings of the Members of the Association may be held at a place and at such time to be determined by the Board within Davidson County, Tennessee as specified in the written notice of such meeting.

4. **Notice**. By or at the direction of the Declarant, the president, the secretary, or the officer or Person authorized to call the meeting, written notice shall be sent to every Member of the Association entitled to Vote at such meeting by prepaid U.S. Mail, FedEx, UPS, or other reputable private carrier, or facsimile or electronic transmission to the address or other contact information provided to the Board by the Owner or in the event no separate address or other contact information has been provided, then by prepaid U.S. Mail or hand delivery to the Owner's Unit not less than ten (10) nor more than sixty (60) days prior to the date of such meeting. Said notice shall state the place, day, and hour of the meeting and in the case of a special meeting, the purpose(s) for which the meeting is called.

5. **Quorum**. The presence in person or by proxy of not less than sixty-seven percent (67%) of the Votes entitled to be cast at a meeting of the Members shall constitute a quorum at all meetings of the Members for the transaction of business. If, however, the Members entitled to Vote in person or represented by proxy present at a meeting fail to satisfy a quorum, the Members present shall have the power to adjourn the meeting, without notice other than announcement at the meeting, until a quorum shall be present or represented. Further, if a quorum is not present, a subsequent meeting may be called, and the required quorum shall be reduced by half at such meeting.

6. **Majority Vote; Withdrawal of Quorum**. When a quorum is present at any meeting, the majority Vote of Members present, in person or by proxy, and entitled to Vote shall decide any question brought before such meeting, unless the question is one upon which by express provision of an applicable Tennessee statute, the Master Declaration, or these By-Laws, a different Vote is required, in which case such express provision shall govern and control the decision of such question. In the event of a tie Vote concerning any matter coming before the Members, the President of the Association shall decide same. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding withdrawal of enough Members to leave less than a quorum.

7. **Method of Voting; Proxies**. Each Member shall be entitled to cast three (3) Votes for each Unit owned by such Member as further provided in the Master Declaration. The Votes of each Member may only be cast by such Member or by a proxy duly executed and given by such Member to his authorized representative as set forth on such proxy. No proxy shall be valid for more than one meeting and shall bear the signature of the Member making the proxy, the date of the meeting to which the proxy relates, and the name of the authorized representative to Vote on behalf of the Member. Such proxy may not be revoked except by actual notice to the Person presiding over the meeting for which the proxy relates; and such proxy is void, if it is not dated or purports to be revocable without notice. Such proxy shall be filed with the secretary prior to or at the time of the meeting. If title to any property ownership interest in a Unit of the Development entitling the Member to Voting rights as provided in the Master Declaration is in the name of a corporation, three designated directors of the corporation shall be Members of the corporation with each being entitled to one Vote.

8. **Assessment Default**. No Owner who is in default in the payment of any Assessment or other duly levied charge shall be entitled to exercise his right to Vote until he has cured such default. An Owner may protest the amount of any Assessment or other duly levied charge, but it still must be paid during the pendency of his protest to the Association or its agent.

9. **Action Taken Without a Meeting**. The Members shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent of the number of members which would otherwise be required to approve such action. For instance, if an action required the approval of Members holding a majority of the total Voting rights of the members, then a writing signed by Members holding a

majority of the total Voting rights of the Members would be effective as if such approval was given at a meeting duly called for such purpose. Any action so approved shall have the same effect as though taken at a properly called meeting of the Members.

10. **Cumulative Voting Denied**. Cumulative voting for Directors shall not be permitted.

ARTICLE V
BOARD OF DIRECTORS

1. **Board Authority, Qualification, and Number**. The affairs of the Association shall be managed by a Board of Directors. During the Period of Declarant Control, the members of the Board, who need not be Members of the Association shall be appointed by the Declarant and shall serve at the pleasure of the Declarant. After the Period of Declarant Control, the Board shall consist of six (6) Directors, three (3) from each of the two Units, each of whom must individually be either a member of the Association, its assignee or officer, agent, or representative thereof. If any Unit has submitted and additional declaration creating a Subunit condominium or planned unit development, the three (3) Directors for that Unit on the Board shall be directors of the Subunit association. During the Period of Declarant Control, the Declarant shall determine the number of Directors, and Declarant shall have the right to appoint all of such Directors.

2. **Term of Office**. The Directors shall serve for a term of office ending with the annual meeting of the Members following their appointment. Any Director may be appointed to subsequent terms as a Director without limitation.

3. **Vacancies**. Any Director who ceases to be a Member, its assignee or officer, agent, or representative thereof during such Director's term in office shall cease being a Director effective with such change, and such Director's successor shall be selected by the remaining Members of the Board.

4. **Place of Meetings**. The Board shall hold their meetings, both regular and special, in Davidson County, Tennessee or such other location as may be selected by unanimous consent of the Directors then elected and serving. Regular meetings of the Board may be held without notice at such time and place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the president or a majority of the Directors upon three (3) days written notice to each Director, either personally, by mail, by facsimile, or by other electronic transmittal. Except as may be otherwise expressly provided by Tennessee statute, the Master Declaration, or these By-Laws, neither the business to be transacted nor the purpose of any special meeting need be specified in a notice or waiver of notice.

5. **Quorum**. At all meetings of the Board, the presence of not less than sixty-seven percent (67%) 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 such meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Directors, the Directors present may adjourn the meeting by announcement at the meeting without notice until a quorum shall be present.

6. **Action Taken Without a Meeting**. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

7. **Compensation**. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

8. **Agents and Delegation of Powers**. Except as otherwise prohibited by statute, the Master Declaration, or these By-Laws, the Board may delegate any of its powers to other Persons or Management Agent. Any such delegated powers shall be identified in writing

maintained in the records of the Association.

ARTICLE VI
BOARD POWERS AND DUTIES

1. **Powers.** The Board shall have the following powers subject to the provisions of the Master Declaration of the Association:

a. Enforce the Master Declaration; and adopt, enforce, and amend Rules and Regulations and/or other Governing Documents governing the use of the Development and facilities and the personal conduct of Owners and their guests thereon; and establish penalties for the infraction thereof.

b. Suspend the Voting rights of a Member during any period in which such Member shall be in default in the payment of any Assessment or other duly levied charge by the Association.

c. Make contracts and incur liabilities and borrow money for the purpose of repair or restoration of Common Elements that are the responsibility of the Association to repair or restore.

d. Regulate the use, maintenance, repair, replacement, or modification of Common Elements and formulate policies for administration, management, and operation of the Development and the Common Elements.

e. Cause additional Improvements to be made as a part of the Common Elements.

f. Grant easements, leases, licenses, and concessions through or over the Common Elements.

g. Appoint any desired committee of the Board and delegate to such committees the Board's authority to carry out certain duties of the Board or other such directives of the Board.

h. Assign the Association's right to future income, including the right to receive Assessments.

i. Exercise any other powers conferred by the Master Declaration and these By-Laws and exercise any other powers necessary and proper for the governance and operation of the Association and the administration of the affairs of the Association and Development.

j. Exercise all other powers that may be exercised in this State by legal entities of the same type as this Association.

2. **Duties.** The Board shall have the following duties subject to the provisions of the Master Declaration of the Association.

a. Adopt and amend budgets for revenues, expenditures, and reserves; send notice of Assessments and any other duly levied charges to Owners; collect Assessments and any other duly levied charges from Owners; and impose charges for late payment of Assessments or other duly levied charges.

b. Determine the fiscal year of the Association and change said fiscal year from time to time as the Board deems necessary or appropriate.

c. Hire and discharge managing agents and independent contractors, other employees, and agents; and supervise all officers, agents, and employees of the Association to see that their duties are properly performed.

d. Comply with the instructions expressed in resolutions duly adopted at any regular or special meeting of Owners at such meeting.

e. Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property.

f. Impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Elements and for services provided to Owners.

g. Impose reasonable charges for the preparation and recordation of amendments to the Master Declaration or the production of Association information and/or documents.

h. Impose reasonable charges for services rendered in connection with the transfer of a Unit.

i. Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or any two (2) or more Owners on matters affecting the Development.

j. Foreclose the lien against any property for which Assessments or other duly levied charges are not paid or to bring an action at law against the Owner personally obligated to pay such amounts.

k. Provide for the indemnification of the Association's Officers and members of the Board and maintain liability insurance on such Directors and Officers.

l. Secure insurance policies as required or allowed by the Master Declaration, and in this regard, review the amounts of coverage afforded under such policies.

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

ARTICLE VII
OFFICERS

1. **Enumeration of Offices.** The officers of the Association shall be a president, a secretary, and such other officers as the Board may from time to time create.

2. **Election of Officers.** The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members. The officers shall be elected by the Directors from among the members of the Board.

3. **Term.** The officers of the Association shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

4. **Special Appointments.** The Board may elect such other officers as the affairs of the Association may require each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

5. **Resignation and Removal.** Any officer may be removed from office with or without cause by the affirmative vote of a majority of the Board. Any officer may resign at any time by giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified in the notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6. **Vacancies.** A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer

he replaces.

7. **Compensation**. No Officer shall receive compensation for any service he may render to the Association. However, any Officer may be reimbursed for his actual expenses incurred in the performance of his duties.

8. **President**. The president shall be the chief executive officer of the Association. The president shall preside at all meetings of the Members and the Board. The president shall have general and active management of the affairs of the Association, shall see that all orders and resolutions of the Board are carried into effect and shall perform such other duties as the Board shall prescribe. The president may prepare, execute, certify, and record amendments to the Master Declaration on behalf of the Association.

9. **Secretary**. The secretary shall attend all sessions of the Board and all meetings of the Members and shall record all votes and the minutes of all proceedings. The secretary shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board and shall perform such other duties as may be prescribed by the Board or president. If the secretary is not able to perform any duty as herein or otherwise provided, it is the sole responsibility of the secretary to delegate such duties until such time that the secretary resumes these duties. The secretary may prepare, execute, certify, and record amendments to the Master Declaration on behalf of the Association.

10. **Managing Agent**. The Board shall have the authority to engage the services of an agent ("Managing Agent") to undertake any of the management duties, Administrative Functions, or specific Officer duties (the "Delegated Tasks") for the efficient operation of the Development, or any part thereof, to the extent deemed advisable by the Board and to manage the affairs of the Association. The Delegated Tasks shall be set forth in the Managing Agent's contract for services to be performed for the benefit or on behalf of the Association. The Managing Agent shall be required to have fidelity bond coverage on its employees handling Association funds, and the cost of such services shall be incurred by the Association.

ARTICLE VIII
MISCELLANEOUS PROVISIONS

1. **Reserves**. The Board shall provide for such reserves as the Directors, in their discretion, determine proper to provide for contingencies, to repair or maintain any portion of the Development, or for such other purpose as the Directors determine beneficial to the Association.

2. **Checks**. All checks or demands for money and notes of the Association shall be signed by such officer or officers or such other Person(s) as the Board may designate.

3. **Books and Records**. Except for confidential, non-public information of the Association or that affecting the privacy rights of third parties or otherwise subject to confidentiality or non-disclosure protections or objections under any basis, the books and records of the Association are subject to inspection at the principal office of the Association by any Owner during reasonable business hours and upon ten (10) days prior written notice. Copies of such records may be purchased at a reasonable cost.

4. **Amendment**. Except as otherwise provided herein, the provisions of these By-Laws may be changed, modified, or amended upon the affirmative Vote of a Majority of Owners at a duly called meeting of the Association or the affirmative written consent of such Majority of Owners at which a quorum is present unless a higher percentage Vote is required elsewhere in this Master Declaration or applicable law. In the event of a tie Vote concerning any Amendment hereto, the President of the Association shall decide same. However, any such change, modification, or amendment that would change or delete any right, remedy, benefit, or privilege afforded to the Declarant under this Master Declaration shall require the verified written consent of the Declarant upon such instrument in order to be effective.

5. **Indemnification**. The Association shall indemnify any current or former Director, officer, or employee of the Association 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 in which he shall have been adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of his duty. The Association may also reimburse to any Directors, officer, or employee the reasonable costs of settlement of any such action, suit, or proceedings; if it shall be found by a majority of the Directors not involved in the matter of controversy, whether or not a quorum, that it was in the interest of the Association that such settlement be made and that such Director, officer, 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, or employee may be entitled by law or under by-law, agreement, Vote of Members, or otherwise.

6. **Inconsistencies**. In the event, these By-Laws shall be inconsistent with the Master Declaration, then the Master Declaration shall be controlling.

7. **Headings**. The headings used in these By-Laws have been inserted for administrative convenience only and do not constitute matters to be construed in interpretation.

[Signature on Next Page]

The undersigned hereby certifies that the foregoing By-Laws were duly executed and adopted by the Declarant on this the 14th day of December 2021.

DECLARANT:

Ontario Partners, Inc.,
a Tennessee corporation

BY: _____

Print Name: Nick Adler

Its: President

EXHIBIT E

CHARTER

001263919

CHARTER
NONPROFIT CORPORATION

SS-4418

Tre Hargett
Secretary of State

Division of Business Services
Department of State
State of Tennessee
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102
(615) 741-2286

Filing Fee: $100.00

For Office Use Only
-FILED-
Control # 001263919

The undersigned, acting as incorporator(s) of a nonprofit corporation under the provisions of the Tennessee Nonprofit Corporation Act, adopt the following Articles of Incorporation.

1. The name of the corporation is: The Ontario Master Association, Inc.

2. Name Consent: (Written Consent for Use of Indistinguishable Name)
☐ This entity name already exists in Tennessee and has received name consent from the existing entity.

3. This company has the additional designation of: None

4. The name and complete address of its initial registered agent and office located in the State of Tennessee is:
NICK ADLER
45 ANNANDALE
NASHVILLE, TN 37215-5821
DAVIDSON COUNTY

5. Fiscal Year Close Month: December **Period of Duration:** Perpetual

6. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date and time is:
(none) (Not to exceed 90 days)

7. The corporation is not for profit.

8. Please complete all of the following sentences by checking one of the two boxes in each sentence:
This corporation is a ☐ public benefit corporation / ☑ mutual benefit corporation.
This corporation is a ☐ religious corporation / ☑ not a religious corporation.
This corporation will ☑ have members / ☐ not have members.

9. The complete address of its principal office is:
45 ANNANDALE
NASHVILLE, TN 37215-5821
DAVIDSON COUNTY

(Note: Pursuant to T.C.A. §10-7-503 all information on this form is public record.)

SS-4418 (Rev. 1/13) RDA 1678

B1135-5066 12/15/2021 10:02 AM Received by Tennessee Secretary of State Tre Hargett

CHARTER
NONPROFIT CORPORATION

SS-4418

Tre Hargett
Secretary of State

Division of Business Services
Department of State
State of Tennessee
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102
(615) 741-2286

Filing Fee: $100.00

For Office Use Only
-FILED-
Control # 001263919

The name of the corporation is: The Ontario Master Association, Inc.

10. The complete mailing address of the entity (if different from the principal office) is:
45 ANNANDALE
NASHVILLE, TN 37215-5821

11. List the name and complete address of each incorporator:

Title	Name	Business Address	City, State, Zip
Incorporator	Quinton Horner	204 S 11ST ST	NASHVILLE, TN 37206

12. School Organization: (required if the additional designation of "School Organization - Exempt" is entered in section 3.)

☐ I certify that pursuant to T.C.A. §49-2-611, this nonprofit corporation is exempt from the $100 filing fee required by T.C.A. §48-51-303(a)(1).

☐ This nonprofit corporation is a "school support organization" as defined in T.C.A. §49-2-603(4)(A).

☐ This nonprofit corporation is an educational institution as defined in T.C.A. §48-101-502(b).

13. Insert here the provisions regarding the distribution of assets upon dissolution:
In the event of dissolution of the Corporation, the residual assets of the Corporation (after all creditors of the Corporation have been paid), shall be distributed to the members prorated in accordance with their respective membership interests.

14. Other Provisions:

(Note: Pursuant to T.C.A. §10-7-503 all information on this form is public record.)

Electronic	Incorporator
Signature	Title/Signer's Capacity
Quinton Horner	Dec 15, 2021 10:02AM
Printed Name	Date

B1135-5067 12/15/2021 10:02 AM Received by Tennessee Secretary of State Tre Hargett

EXHIBIT F

ATTORNEY'S OPINION

As an attorney licensed to practice law in the State of Tennessee, I hereby state that in my opinion, all legal documents required under the terms of the Tennessee Horizontal Property Act for creation of a planned unit development are being recorded as of the date of recording of this opinion. And, that having recorded said documents, a planned unit development is deemed to have been properly organized under the terms of the Tennessee Horizontal Property Act, T.C.A. §66-27-101 et seq.

Witness my hand this the 14th day of December 2021.

J. Quinton Horner (*BAR#031730*)