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DECLARATION ESTABLISHING

160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM

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Date: December 22, 2021

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Exhibit "B"	Bylaws of the Association
Exhibit "C"	Charter of the Association
Exhibit "D"	Plat of 160 Second Avenue Private Residences Condominium
Exhibit "E"	Allocated Interests
Exhibit "F"	Rules and Regulations
Exhibit "G"	Easements and Restrictions of Record

DECLARATION ESTABLISHING

160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM

THIS DECLARATION is made this 22nd day of December, 2021 by 151 Nashville Project LP, a Delaware limited partnership (the "Declarant"), pursuant to the provisions of the Tennessee Condominium Act of 2008, Tenn. Code Ann. §§ 66-27-201 et seq. (as amended, modified or replaced from time to time, the "Act"), whose address is set forth on its signature page hereto, for the purpose of forming a condominium and establishing certain easements, covenants and restrictions to run with the land.

RECITALS:

WHEREAS, the real property described in Exhibit A attached hereto (the "Real Property") has been submitted to the Declaration Establishing the 151 First Avenue Master Condominium (the "Master Declaration") recorded with in the Official Records concurrently herewith, and as amended and supplemented from time to time, and pursuant to which a condominium has been formed over such Real Property (the "Master Condominium");

WHEREAS, Declarant is the owner of the Residential Unit (the "Residential Unit") in the Master Condominium and the Residential Unit's appurtenant undivided interest in the common elements of the Master Condominium, as more particularly described and defined in the Master Declaration;

WHEREAS, the Residential Unit consists of twenty-six (26) of the floors in the improvements of the Master Condominium as further described and defined below;

WHEREAS, it is the desire and intent of Declarant, by recording this Declaration, to establish a Condominium (as defined in the Act) to be known as 160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM under the provisions of the Act and to impose upon the Residential Unit covered hereby mutually beneficial restrictions under a general plan for the benefit of all of the Units contained therein and the owners thereof;

NOW, THEREFORE, Declarant hereby submits the Residential Unit, together with its appurtenant undivided interest in the common elements of the Master Condominium, and all improvements contained in the Residential Unit, to the provisions of the Act, to be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, improved and in any other manner utilized subject to the provisions of the Act and subject to the covenants, conditions, restrictions, uses, limitations and affirmative obligations set forth in the Master Declaration and this Declaration, all of which are declared and agreed to be in furtherance of a plan for the improvement of the Residential Unit and the division thereof into condominium ownership and all of which shall run with the land and shall be binding on all parties having or acquiring any right, title or interest in the Residential Unit or any part thereof, and shall be for the benefit of each owner of any portion of the Residential Unit or any interest therein, and shall inure to the benefit of and be binding upon each successor in interest to the owners thereof.

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. Certain terms as used in this Declaration shall be defined as follows, unless the context clearly indicates a different meaning:

(a) "Act" shall have the meaning set forth in the Preamble.

(b) "Affiliate" means any entity which directly or indirectly controls or is controlled by or is under common control with Declarant.

(c) "Allocated Interests" means the undivided interest in the Common Elements, the Common Expense liability, and the votes in the Association allocated to each Unit, the percentages for which are set forth in Exhibit E.

(d) "Association" means 160 Second Avenue Private Residences Condominium Association, Inc., a Tennessee nonprofit corporation organized pursuant to the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101 et seq. as the same may be amended from time to time.

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

(f) "Building" means the building located on the Real Property.

(g) "Bylaws" means the set of Bylaws, a copy of which is attached hereto as Exhibit B, as the same may be amended from time to time.

(h) "Charter" means the Charter of the Association, a copy of which is attached hereto as Exhibit C, as the same may be amended from time to time.

(i) "Common Elements" means the entire Residential Unit excepting the Units. The Common Elements include the following:

(i) The Residential Unit's undivided interest in the Real Property pursuant to the Master Declaration;

(ii) The Residential Unit's undivided interest in the Master Common Elements and those Master Limited Common Elements which are appurtenant to the Residential Unit pursuant to the terms of the Master Declaration;

(iii) any Utilities/Mechanical Equipment, as such term is defined under the Master Declaration, which is applicable to the Residential Unit under the Master Declaration;

(iv) Any areas or components which are part of the Residential Unit and which are intended for use by more than one Unit or Unit Owner, such as lobbies, hallways, elevators, garbage, and storage areas, support areas, stairways, central mailboxes, entrances and premises and facilities used for the maintenance or repair of the Condominium Property;

(v) All Limited Common Elements;

(vi) Any balconies or terraces which are part of the Residential Unit, some of which may be designated as Limited Common Elements, but excluding such areas located within the boundaries of Units; and

(vii) All easements, rights or appurtenances of the Residential Unit affecting or relating to the use of the Condominium Property;

(j) "Common Expenses" means the following:

(i) The Residential Unit's share of Master Common Expenses, Parking Garage Expenses and other expenses allocable to the Residential Unit under the Master Declaration;

(ii) Expenses of administration, insurance, and operation and management, including taxes, Fees, management fees, costs, expenses and liabilities incurred by the Board on behalf of the Association or otherwise arising under or by reason of the Condominium Documents;

(iii) The cost of maintenance, management, improvement, replacement, and renovation of, and repair to, the Common Elements, except to the extent the same is the separate responsibility of an Owner or Owners as described herein;

(iv) Reimbursement for or payment of any operating deficit, loss or unbudgeted expense incurred by the Association in the furtherance of its duties under this Declaration;

(v) Charges for utilities serving the Common Elements;

(vi) The creation of reasonable reserves, working capital or sinking funds;

(vii) Expenses declared Common Expenses by this Declaration or by the Association in accordance with this Declaration;

(viii) The costs of exercising any remedies under this Declaration to collect due but unpaid sums lawfully assessed against the Units by the Board including the foreclosure of liens provided under this Declaration and the Act;

(ix) Any unpaid share of Common Expenses extinguished by foreclosure of a superior security interest

(x) Any expenses incurred by committees of the Association; and

(xi) Any and all other costs and expenses relating to the Common Elements, real or personal property owned by the Association or any other obligations undertaken by the Association in the furtherance of its duties under this Declaration.

(k) "Condominium Documents" means this Declaration and all exhibits hereto, the Plat, Charter, Bylaws, the Rules and Regulations of the Associations, and other documents from time to time governing the Association, and any amendments thereto.

(l) "Condominium Property" means the Residential Unit, the Common Elements, the Residential Unit's appurtenant undivided interest in the Master Common Elements and any personal property owned by the Association from time to time.

(m) "CPI Factor" shall have the meaning set forth in Section 5.03.

(n) "Declarant" shall have the same meaning set forth in the Preamble, including its successors and assigns in accordance with Section 13.01.

(o) "Declaration" means this instrument and all Exhibits hereto as it, from time to time, may be amended.

(p) "Emergency" means any situation, condition or event which threatens substantial imminent danger or injury to person or property.

(q) "Hotel" means the hotel which is part of the Master Condominium.

(r) "Insurable Condominium Property" means the Common Elements and any personal property owned by the Association from time to time, except to the extent such property is insured by the Master Association under the Master Declaration.

(s) "Insurance Trustee" shall have the meaning set forth in Section 8.06.

(t) "Insurance Rate" shall have the meaning set forth in Section 4.08(a).

(u) "Limited Common Elements" means and include any area designated as Limited Common Elements on the Plat and any amendment to the Plat or by the terms of this Declaration. The Limited Common Elements shall include among any other property so designated, any balconies immediately accessible from a Unit which is designated as a Limited Common Element in the Plat, and the pipes, chutes, flues, wires, conduit, bearing walls, bearing columns or any other fixture serving only a particular Unit.

(v) "Limited Common Expenses" means the expenses arising from the maintenance or repair of the Limited Common Elements for which the Unit Owners of the Units to which the Limited Common Elements are appurtenant are liable to the Association, as determined by the Board in its reasonable discretion. For example, the expenses of the Association related to the maintenance of specific Limited Common Elements which all Units have may be assessed as a Common Expense, or the repair of damage to a Limited Common Element that is no fault of the Owner may be assessed as a Common Expense. On the other hand, recurring expenses that are unique to a particular Limited Common Element or Unit or certain number of Units may be, but need not be, assessed as a Limited Common Expense against the Unit Owners whose Units such Limited Common Elements are appurtenant. Limited Common Expenses may include, but not be limited to, the expenses of maintenance, operation, repair, replacement, rehabilitation, restoration, renovation, and betterment of the Limited Common Elements; and expenses declared

to be Limited Common Expenses by the provisions of the Condominium Documents, as the same may be amended, from time to time, in accordance with the provisions thereof.

(w) "Manager" shall have the meaning set forth in Section 12.04 and any successor or other manager of the Association from time to time.

(x) "Master Association" means the 151 First Avenue Master Condominium Association, Inc.

(y) "Master Common Elements" means the "Common Elements" as such term is defined in the Master Declaration.

(z) "Master Common Expenses" means the "Common Expenses" as such term is defined in the Master Declaration.

(aa) "Master Condominium" shall have the meaning set forth in the Recitals.

(bb) "Master Condominium Documents" means the Master Declaration and all exhibits thereto, as well as the plat, bylaws, charter and rules and regulations of the Master Association, as the same may be amended from time to time.

(cc) "Master Declaration" shall have the meaning set forth in the Recitals.

(dd) "Master Limited Common Elements" means the "Limited Common Elements" as such term is defined in the Master Declaration.

(ee) "Mortgage" means any mortgage, deed of trust or other document pledging any Unit or interest therein as a Security Interest.

(ff) "Mortgagee" means any person or entity named as a mortgagee or beneficiary in any Mortgage or any successor to the interest of any such person or entity who has given notice to the Association that it is the holder of a Mortgage affecting all or any part of a Unit as hereinafter provided.

(gg) "Occupant" means any person or entity having the right to occupy or use all of a Unit.

(hh) "Official Records" means the Register's Office for Davidson County, Tennessee.

(ii) "Owner" or "Unit Owner" means and refer to every person or entity who is a record owner of a Unit.

(jj) "Parking Garage" means the parking garage referred to and defined in the Master Declaration.

(kk) "Parking Garage Expenses" means expenses and capital expenditures applicable to the Parking Garage as referred to and defined in the Master Declaration.

(ll) "Plat" means the plat and plans attached to this Declaration as Exhibit D, and made a part hereof for all purposes, as such plat and plans may be amended and supplemented from time to time.

(mm) "Project Standard" means, at any time, the luxury class standard of development, construction, operation, service and maintenance of other mixed-use projects managed by any third-party manager (or any of its affiliates) engaged by the Residential Association to manage the Residential Unit. So long as the Residential Association and the Master Association are managed by the same manager (or affiliates), this definition shall always be substantially similar to the "Project Standard" defined under the Master Declaration.

(nn) "Real Property" shall have the meaning set forth in the Recitals.

(oo) "Residential Unit" shall have the meaning set forth in the Recitals.

(pp) "Rules and Regulations" means rules and regulations adopted by the Board from time to time to govern all or part of the Condominium Property as the Association determines necessary or prudent, including the use of Common Elements and any property owned by the Association, provided they are not in conflict with the Act, the Master Condominium Documents or the Condominium Documents.

(qq) "Secured Charges" shall have the meaning set forth in Section 4.10(a).

(rr) "Security Interest" means an interest in real estate or personal property created by contract or conveyance that secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in an association and any other consensual lien or title retention contract intended as security for an obligation.

(ss) "Termination of Control" shall have the meaning set forth in Section 12.01.

(tt) "Unit" means the physical portion of the Condominium Property designated for separate ownership or occupancy as defined in Section 66-27-203(23) of the Act. The Units are identified on the Plat and shall consist of the volumes or cubicles of space which lie between the lower, upper and lateral or perimetrical boundaries described as follows:

(i) Upper and Lower Boundaries: The upper and lower boundaries extended to their planer intersections with the perimetrical boundaries as follows:

(1) The upper boundary shall be the plane of the lower, interior, surface of the material which constitutes the ceiling;

(2) The lower boundary shall be the plane of the upper, interior, surface of the subflooring material which serves as the Unit's floor. Any floor covering such as carpeting, vinyl, hardwood or ceramic tile or any finished surface of such floor is part of the Unit.

(ii) Perimetrical Boundaries: The perimetrical boundaries shall be the vertical planes of the interior surfaces of the exterior windows and exterior doors, the interior unfinished surfaces of walls between Units, the interior unfinished surface of corridor walls, the interior unfinished surfaces of exterior walls and the interior unfinished surfaces of structural walls and columns located within the boundaries of a Unit.

Each Unit shall include all non-structural interior partition walls located within the boundaries of the Unit except such part as may comprise part of the Common Elements; the decorated interior surfaces of all boundary structural columns, walls, ceilings and floors, including wallpaper, paint, interior surface, lathe, wallboard, plaster, carpeting, flooring and other finishing materials; all immediately visible fixtures, appliances, cabinets, and water and sewer pipes located within the boundaries of the Unit and serving only the Unit; and the mechanical systems and installations providing utility services exclusively to the Unit, if any, even though such equipment may be located outside the boundaries of the Unit, provided that no pipes, wires, conduits, ducts, flues, shafts, riser enclosures, and other facilities situated within such Unit and forming a part of any system serving one or more other Units or the Common Elements shall be deemed to be a part of such Unit; and provided further that no bearing wall providing structural support and located within the boundaries of the Unit shall be deemed part of the Unit. If any chute, flue, duct, wire, conduit, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that Unit is a Limited Common Element allocated solely to that Unit, and any portion thereof serving more than one Unit or any portion of the Common Elements is a part of the Common Elements.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

Section 2.01 **Description of the Condominium Property**. The Condominium Property shall consist of the Residential Unit, including the Residential Unit's appurtenant undivided interest in the Master Common Elements and all Master Limited Common Elements allocated to the Residential Unit, all as provided and described in the Master Declaration. The Residential Unit contains approximately one hundred forty three (143) Units, Common Elements and Limited Common Elements as shown on the Plat attached hereto as Exhibit D, which provides a graphic description of the improvements in which the Units are located, identifying each Unit by a number and/or letter so that no Unit bears the same designation as any other Unit, all in sufficient detail to identify the Common Elements, the Limited Common Elements and each Unit and their relative locations and approximate dimensions.

Section 2.02 **Amendment of Condominium Plan**. Declarant reserves the right to change the interior design and arrangement of any Unit, to alter the boundaries between Units and to increase or decrease the number of Units so long as Declarant owns the Units so altered. Changes in the boundaries between the Units, as hereinbefore provided, shall be reflected by an amendment to the Plat, and if necessary, an amendment to this Declaration. The ownership percentage of the Common Elements of any new Units and any revised Units shall be based upon the square footage of such Units. An amendment to the Plat or the Declaration reflecting an alteration of the boundaries of the Units owned by Declarant need be signed and acknowledged only by Declarant and need not be approved by the Owners and Mortgagees, whether or not such approval may elsewhere be required herein; provided, however, that any change which shall

result in a change in the undivided interest in Common Elements or Limited Common Elements or a change in the share of Common Expenses or Limited Common Expenses with respect to Owners of Units other than Declarant at the time of such change or which shall result in the alteration of boundaries of Units (other than the common walls separating the Units owned by Declarant) may not be made without an amendment of this Declaration approved by the affected Owners and Mortgagees.

Section 2.03 Storage Spaces. The use of storage spaces shall be assigned to Unit Owners by Declarant. Declarant may charge for the assignment of such spaces and retain such funds. Unit Owners shall have the opportunity to purchase from Declarant the right to use assigned storage spaces to the extent such spaces have not been previously assigned by Declarant. There are only a limited number of storage spaces available. A Unit Owner may assign the use of its assigned storage areas to another Owner provided notice of such assignment is given to the Association. The Association shall maintain records of all assigned storage spaces. Such records shall include a map locating such spaces and the Unit number of the Unit to which use of such space is assigned. Use of the storage spaces shall be in accordance with the Rules and Regulations. The assigned storage spaces shall be identified on the plans maintained by Declarant, a copy of which shall be made available to the Association to be maintained with the books and records of the Association.

Section 2.04 Balconies. Each Unit Owner shall be entitled to the exclusive use of any balcony directly accessible from a Unit, but such right shall not entitle an Owner to construct anything thereon or to change any structural part thereof. The balcony shall be deemed to be a Limited Common Element appurtenant to the Unit to which it is attached as depicted in the Plat. The costs and expenses related to the balconies may be assessed against the Unit Owner to whose Unit the balcony is a Limited Common Element, in accordance herewith.

Section 2.05 Master Condominium, Easements and Restrictions. The Units, Common Elements and Limited Common Elements shall be, and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants prescribed and established in the Master Condominium Documents and the Condominium Documents governing the use of said Units, Common Elements and Limited Common Elements in setting forth the obligations and responsibilities incident to ownership of each Unit and its appurtenant undivided interest in the Common Elements. Units, Common Elements and Limited Common Elements are further declared to be subject to the restrictions, easements, conditions and limitations now of record affecting the Condominium Property, which easements and restrictions are described on Exhibit G attached hereto. Additional easements established hereunder include the following:

(a) Utility Easements. Utility easements are reserved throughout the whole of the Condominium Property, including Units, as may be required for utility services (including, without limitation, water, sewer, gas, electricity, telephone, cable television and other technological services) in order to adequately serve the Condominium Property.

(b) Utility Equipment. There may be utility equipment which is appurtenant to the Units, but which is located on the Common Elements. An easement is hereby reserved in favor of each Unit for the purpose of placement, maintenance, repair and replacement of said utility equipment by Declarant and the Owners of the Unit; provided no utility equipment shall be

placed on any part of the Common Elements or Limited Common Elements other than the location of such equipment as originally installed unless the written approval of the Declarant or the Association shall have been first obtained.

(c) Easements for Ingress and Egress Over Common Elements. The Common Elements shall be, and the same are hereby declared to be subject to a perpetual nonexclusive easement of way over any applicable roads, parking areas, walkways, halls, stairways, elevators, courtyards and other common areas in favor of all Owners for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of said Owners, subject to all restrictions in the Condominium Documents and the Master Condominium Documents and subject to the right of the Association to restrict access to authorized personnel, as determined by the Association, to certain portions of the Common Elements including, without limitation, service areas, mechanical equipment and facilities rooms, storage rooms, operations and facilities rooms, trash and recycling rooms, and such other areas of the Common Elements which may be set forth in the Rules and Regulations.

(d) Easement for Use of Leased or Acquired Property. Each Unit Owner shall have a nonexclusive easement for use of any property hereafter acquired by the Association for the common benefit of the Owners by purchase, lease or otherwise for all normal and proper purposes for which the same are reasonably intended, subject to all restrictions in the Condominium Documents and the Master Condominium Documents.

(e) Easements for Encroachments. To the extent that any Unit, Common Element or Limited Common Element encroaches on any other Unit, Common Element, or Limited Common Element, whether by reason of any deviation from the Plan in the original construction, repair, renovation, restoration or replacement of any improvement, or by reason of the settling or shifting of any land or improvement, a valid easement shall exist for the encroachment and/or the maintenance of the same, so long as the encroaching Unit, Common Element or Limited Common Element stands. This easement, however, shall not relieve an Owner of liability for his or his agent's negligence, intentional acts or willful and intentional misconduct in causing the encroachment. In the event any Unit, any adjoining Unit, or any adjoining Common Elements or Limited Common Elements shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then constructed, reconstructed or repaired, encroachment of parts of the Common Elements or Limited Common Elements upon any Unit, or encroachment of any Unit upon any other Units, Common Elements or Limited Common Elements resulting from such construction, reconstruction or repair shall be permitted, and valid easements for such encroachment and the maintenance thereof shall exist so long as the encroaching improvements shall stand.

(f) Easement of Support. Each Unit and the Common Elements and Limited Common Elements shall have an easement of support from every other Unit, Common Elements or Limited Common Elements which provide such support.

(g) Easement for Use of Limited Common Elements. Each Owner assigned the use of Limited Common Elements shall have an easement, subject to this Declaration and the Master Declaration, for the repair, maintenance and upkeep of the Limited Common Elements and for

ingress and egress to and from the Limited Common Elements as long as the Limited Common Elements exist.

(h) Easements Appurtenant to Units. The easements and other rights created herein for the Unit Owners shall be appurtenant to the Units of such Owners and all conveyances of title to the Units shall include a conveyance of the easements and rights herein provided even though no specific reference to such easements and rights appear in such instrument. The Owners hereby designate Declarant and/or the Association as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purpose of evidencing all such easements.

Section 2.06 Ownership of Common Elements. Each Owner shall own an undivided interest in the Common Elements with all other Owners, and, except as otherwise limited in the Master Condominium Documents and this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of the Unit as herein provided, without hindering or encroaching upon the lawful rights of the other Owners, which rights shall be appurtenant to and run with the Units. The extent or amount of such ownership shall be expressed by a percentage relating to each Unit and shall remain constant, unless changed in accordance with the provisions of Section 2.02 hereof or by the approval of all Owners and Mortgagees affected thereby. The percentage ownership in the Common Elements relating to each Unit shall be the Allocated Interest, which is based on the area of the Unit expressed in square feet, as set forth in Exhibit E.

Section 2.07 Rights in or to Limited Common Elements. The Limited Common Elements appurtenant to the Unit shall be as described in this Declaration or shown on the Plat. The description shall be expressed by identifying the type of Limited Common Elements which are appurtenant to the Unit, if any, and the Owners of such Units shall have the exclusive right to use such Limited Common Elements so designated or described unless changed by Declarant as permitted in Section 2.02 hereof or by the unanimous approval of the Owners of the Units to which Limited Common Elements are appurtenant and their respective Mortgagees. Each Owner of a Unit to which the Limited Common Element is appurtenant shall have the right to use the Limited Common Element for all purposes incident to the use and occupancy of his Unit as herein provided without hindering or encroaching upon the lawful rights of the other Owners, which rights shall be appurtenant to and run with the Units to which the Limited Common Elements are appurtenant.

ARTICLE III
ORGANIZATION AND MANAGEMENT

Section 3.01 Management of the Condominium Property. Operation and administration of the Condominium Property shall be performed by the Association. The powers and duties of the Association shall include those set forth in the Act, the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101 et seq., this Declaration, the Charter and the Bylaws, as the same may be amended from time to time.

Section 3.02 Members. The members of the Association shall consist of all record Owners of the Units. Change of membership in the Association shall be established by recording in the Register's Office for Davidson County, Tennessee, the deed or other instrument establishing

record title to a Unit in the Condominium Property, and the delivery to the Association of a certified copy of such instrument, the Owner designated by such instrument thereby becoming a record Owner and a member of the Association. Membership of the prior Owner shall thereby be terminated. All present and future Owners, tenants and occupants of the Units shall be subject to and shall comply with the provisions of the Condominium Governing Documents and the Master Governing Documents, as the same may be amended from time to time. The votes for a Unit shall be cast by the record Owner thereof or the duly authorized proxy of the record Owner in the manner provided in the Bylaws. Each Unit Owner is entitled to the number of votes equal to its Allocated Interest.

Section 3.03 Bylaws. The Bylaws of the Association shall be in the form attached as Exhibit B to this Declaration, and may be amended from time to time as set forth therein.

Section 3.04 Copies of Condominium Documents and Master Condominium Documents. The Association shall make available to Owners, Mortgagees, lenders and prospective purchasers current copies of the Condominium Documents and the Master Condominium Documents, for inspection upon request during normal business hours or under other reasonable circumstances.

ARTICLE IV
ASSESSMENTS

Section 4.01 Liability, Lien and Enforcement. The Association is given the authority to administer the operation and the management of the Condominium Property, it being recognized that the delegation of such duties to one entity is in the best interest of the Owners of all Units. To provide the funds necessary for such proper operation, the Association is hereby granted the right to make, levy, and collect annual assessments against the Owners of all Units to pay Common Expenses and such other expenses which the Association is authorized to incur under the terms and conditions of this Declaration and the share of Common Expenses and such other expenses of the Residential Unit under the Master Condominium Documents. The Association is also authorized to make, collect and levy assessments against Unit Owners for reimbursement of expenses the Association is caused to incur by reason of any act of the Unit Owner, his family members, guests, invitees or tenants for damages of any nature and for penalties for violations of the Rules and Regulations. In furtherance of said grant of authority to the Association to make, levy and collect assessments to pay the costs and expenses for the operation and management of the Condominium Property, the following provisions shall be effective and binding upon the Owners of all Units.

Section 4.02 Assessments.

(a) All assessments for the payment of Common Expenses shall be levied annually against the Owners of all Units, and unless specifically otherwise provided for in this Declaration, each Owner of a Unit and each Unit shall bear the same percentage share of such assessment as the Allocated Interest appurtenant to such Unit. The Board may determine different allocations with respect to a part of such charges whenever it appears to the Board that such an allocation would be unfair. The allocations shall be applied uniformly to all Owners of like situations. The allocation of the Board shall be final and binding upon all parties. The Board

shall allocate the portion of the Parking Garage Expenses allocated to the Association under the Master Declaration in accordance with Section 4.02(c). Until the Association first levies an assessment for Common Expenses against the Owners, Declarant shall pay all Common Expenses. The assessments against all of the Units (including Units owned by Declarant) shall commence to be levied upon the sale of (i.e., transfer of fee simple title to) any Unit. The assessments for Common Expenses shall be payable over the course of the year in advance quarterly installments or in such other installments and at such times as may be determined by the Board of Directors. To the extent the initial assessment includes charges for utilities and other costs which will not be incurred by the Association until the Unit is initially occupied, then the Association may make an equitable reduction in the amount of the regular assessment due from such Unit relating to such utility services and other costs as provided in Section 5.04. No Unit Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

(b) Assessments for the payment of Limited Common Expenses may be levied against the Owners of those Units to which the Limited Common Elements are appurtenant if the Board of Directors determines it is the most equitable method of assessment for Limited Common Expenses. The Limited Common Expenses may also be included in Common Expenses and assessed in the same proportion as Common Expenses if the Board of Directors chooses this method of assessment. The assessments for Limited Common Expenses, if any, shall be payable in such installments and at such times as may be determined by the Board of Directors of the Association.

(c) The Association may assess the Owners of Units for the repair and maintenance of various components of the Common Elements or Limited Common Elements based on the usage of any component of the Common Elements or Limited Common Elements. Such assessments shall not be included in the assessment for Common Expenses, but shall be payable in such manner and at such times as may be determined by the Board of Directors of the Association. The portion of the Parking Garage Expenses allocated to the Association under the Master Declaration shall be assessed to each Unit Owner based upon the quotient of: (i) the number of licenses to park a vehicle assigned to each such Unit Owner; and (ii) the aggregate number of licenses to park vehicles assigned to all Unit Owners. All Parking Garage Expenses and rights to use the Parking Garage shall be set forth in and governed by the Master Declaration.

(d) Except as otherwise provided in this Declaration, costs incurred by the Association in maintaining a portion of a Unit or charged to the Association as a result of maintenance and repair of a portion of a Unit by the Master Association shall be assessed against the Owner of such Unit.

(e) If the Board determines that the estimated total amount of funds necessary to defray the Common Expenses in a particular fiscal year is or will become inadequate to meet expenses for any reason, including, but not limited to, unanticipated delinquencies, unanticipated changes in the costs of utilities, costs of construction, unexpected repairs or replacements of capital improvements on, damage and destruction or condemnation of, the Common Area or any other areas which the Association is obligated to maintain, the Board shall determine the approximate amount necessary to defray such expenses and, if necessary, levy a special

assessment for such amount. The Board may, in its discretion, prorate such special assessment over the remaining months of the current year or levy the special assessment immediately against each Unit.

Section 4.03 Annual Budget.

(a) The Board shall prepare or cause to be prepared an operating budget setting forth the anticipated income and expenses of the Association for the ensuing fiscal year at least twenty-five (25) days before the beginning of each fiscal year, which budget shall (i) be sufficient to satisfy the requirements of this Declaration, (ii) be sufficient to allow the Board to manage the Condominium Property to the Project Standard, (iii) include, but not be limited to, all Common Expenses, (iv) indicate which costs and expenses, if any, are Limited Common Expenses or other shared expenses among Units, (v) include a contingency equal to no more than ten percent (10%) of the total expenditures set forth in the budget, excluding such contingency and any applicable management fees, and (vi) include any other items required by the Act. Within fifteen (15) days after adoption of any proposed budget the Board shall mail by ordinary first class mail or otherwise deliver a summary of such budget to all Owners. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined.

(b) Should the Board of Directors at any time determine in the sole discretion of the Board of Directors that the assessments levied are or may prove to be insufficient for any reason including emergencies and non-payment of any Owner's assessment, the Board shall have authority, subject to Section 4.03, to levy special assessments as it shall deem necessary in accordance with the applicable provisions of the Condominium Documents and the Act.

Section 4.04 Required Reserve Funds and Working Capital Fund.

(a) The annual budget shall include an adequate reserve fund for maintenance, repair and replacement of those Common Elements and Limited Common Elements that must be replaced or repaired on a periodic basis, and shall be payable in regular installments rather than by special assessments. Such assessments to fund the reserve fund shall also include amounts to fund the obligations of the Residential Unit to pay its share of the maintenance, repair and replacement of the Master Common Elements and Master Limited Common Elements of the Master Condominium that must be repaired or replaced on a periodic basis. Subject to Section 4.03, special assessments may be levied by the Board in the event that there is insufficient money in the reserve fund for the maintenance, repair or replacement of any portion of the Common Elements or Limited Common Elements.

(b) A working capital fund shall be established. Each Unit Owner purchasing a Unit from Declarant shall pay a one-time assessment equal to two months' assessment at the time of closing of the purchase of the Unit to be used by the Association as working capital to pay for such startup costs of the Association as the Board of Directors determines.

Section 4.05 Omission of Assessment. The omission by the Association, before the expiration of any year, to fix the assessments for that or the next year shall not be deemed a waiver or

modification in any respect of the provisions of this Declaration, or a release of any Owner from the obligation to pay assessments or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed.

Section 4.06 Detailed Records. The Association shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements, Limited Common Elements and any other expenses incurred. The Association shall make available to Owners and Mortgagees, the books, records and financial statements of the Association.

Section 4.07 Payment of Common Expenses, Limited Common Expenses and Other Charges by Unit Owners. All Unit Owners shall be obligated to pay any assessment for Common Expenses, Limited Common Expenses and other charges made by the Board of Directors pursuant to the terms of this Article IV. No Unit Owner shall be exempt from liability for contribution toward Common Expenses or Limited Common Expenses by waiver of the use or enjoyment of any of the Common Elements, Limited Common Elements or by abandonment of his Unit. No Unit Owner shall be liable for the payment of any part of the Common Expenses or Limited Common Expenses assessed against the Unit subsequent to a sale or other conveyance by such Owner of such Unit. The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the latter up to the time of conveyance without prejudice to the purchaser's right to recover from the selling Unit Owner the amounts paid by the purchaser therefor. Whenever any Unit may be sold, leased or mortgaged by the Owner thereof, which transaction shall be concluded only upon compliance with the other provisions of this Declaration, the Association, upon written request of the Owner, lessee or purchaser of such Unit, shall furnish to the Owner, lessee or purchaser or any proposed Mortgagee, a statement verifying the status of the payment of any assessment which shall be due and payable to the Association by the Owner of such Unit. Any purchaser or proposed Mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction and the Association shall be bound by such statement. In the event that a Unit is to be sold or mortgaged when any assessment is outstanding against the Owner of such Unit and such assessment due the Association is in default, the purchase or mortgage proceeds shall first be paid by purchaser or Mortgagee to the payment of any delinquent assessment or installment due the Association before the payment of the proceeds to or on behalf of the selling Unit Owner.

Section 4.08 Default in Payment of Assessments.

(a) The payment of any assessment or installment thereof due the Association shall be in default if such assessment or any installment thereof is not paid to the Association on or before the due date for such payment. When in default, the delinquent assessment or delinquent installment due the Association shall bear interest at the greater of (i) the maximum legal rate on judgments or (ii) twelve percent (12%), but not to exceed the maximum rate allowed under applicable law (the "Interest Rate"), and such late fees and penalties provided in the Rules and Regulations, until such delinquent assessment or installment and all interest due thereon has been paid in full. The Association shall, subject to Section 7.03, have a lien with power of sale against Units and their appurtenant undivided interest in the Common Elements for delinquent assessments. Such lien shall secure all assessments then or thereafter levied against the Unit,

including interest late fees and all costs and expenses incurred by the Association in collecting such amounts and enforcing such lien, including attorney's fees. The lien granted to the Association may be foreclosed in the same manner as deeds of trust in the State of Tennessee provided the Association gives notice as required by the Act to the Unit Owner, the Mortgagee and all other lienholders of record of the Unit. The lien granted to the Association shall further secure such advances for taxes and payment on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to protect and preserve its lien, and the Association shall further be entitled to interest at the Interest Rate on any such advance made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any Unit or who may be given or acquire a mortgage, lien or other encumbrance thereon are hereby placed on notice of the lien rights granted to the Association and shall acquire such interest in any Unit expressly subject to the lien, except as otherwise provided herein.

(b) The lien herein granted to the Association shall be effective from and after the time of recording of this Declaration in the Register's Office for Davidson County, Tennessee. The Association's lien shall have the priority set forth in the Act. Under the Act, notices of delinquent assessments must be recorded to preserve certain priorities of the Association's lien. Such lien shall include assessments, late fees, penalties and other charges imposed by the Association for violations of this Declaration, the Bylaws and the Rules and Regulations, and shall include interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided.

Section 4.09 Election of Remedies. Institution of a suit at law to collect payment of any delinquent assessments shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection by foreclosure of any sums remaining owing to it. Nor shall proceeding by foreclosure to effect such collection be deemed to be an election precluding the institution of a suit at law to collect any sum then remaining owing to the Association. The Association shall be entitled to bid at any sale held in connection with the foreclosure of the assessment lien and may apply as a cash credit against its bid all sums secured by the lien enforced.

Section 4.10 Power of Sale to Enforce Assessment Lien.

(a) For and in consideration of the privileges, protections, mutual enjoyment and use of the Common Elements and the Limited Common Elements, the assumption of the obligations of Unit Owners set forth in this Declaration by Unit Owners, their successors and assigns, the receipt of which is hereby acknowledged, and to secure the payment of assessments for Common Expenses, and other assessments, assessed against a Unit Owner by the Association as provided in this Declaration and Bylaws, interest, late charges and attorney fees as provided herein, hereinafter collectively referred to as the "Secured Charges," a lien is expressly retained in favor of the Association on each and every Unit Owner's Unit and pro rata interest in the Common Elements.

(b) For the purpose of better and more effectually securing the Secured Charges, rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of the Secured Charges, and for the consideration of one dollar paid in cash, receipt

of which is acknowledged, the Unit Owners, their heirs, successors, administrators, and assigns, hereinafter referred to as Trustors, hereby transfer and convey unto Stephen C. Baker, Trustee, of Davidson County, Tennessee, his successors and assigns, their respective Units with the appurtenances, estate, title and interest thereto belonging upon the uses and trusts set forth in this Section 4.10.

(c) Trustors agree (i) to pay the Secured Charges when due, as provided in this Declaration; (ii) to pay, discharge, or remove, any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against their Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to keep their respective Units in good repair and preservation; (iv) to comply with all of the terms and conditions of this Declaration and Bylaws and all Rules and Regulations; and (v) to pay upon demand of Trustee or the Association, all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other proceedings required by Trustee, his successors or the Association to enforce any provision of this Declaration and Bylaws or any rule and regulation of the Association. If any Trustor fails to do any of these things, then Trustee or the Association may do any or all of these things, and the amounts so paid shall bear interest at the highest rate allowed under applicable laws in effect from time to time from the day of payment and shall become a part of the Secured Charges secured hereby.

(d) If a Trustor shall pay the Secured Charges when due, then this trust conveyance shall be of no further force or effect with respect to such Trustor's Unit. If the Secured Charges with respect to any Unit are not paid promptly when due, this trust conveyance shall remain in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving notices required by the Act and under Tennessee law and upon twenty days' notice by three (3) publications in any newspaper, daily or weekly, published in Davidson County, Tennessee to sell said Unit at the front door of the Court House in said County to the highest bidder for cash, at public outcry, free from the statutory right of redemption, the equity of redemption, homestead, dower and all exemptions and rights of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Association may bid at any sale under this trust conveyance. The Association may, at any time after default in the payment of any of the Secured Charges, enter and take possession of said property, and shall only account for the net rents actually received by it. It is further agreed that, in the event the Association fails, before instructing Trustee to sell said Unit, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee, subject to the provisions of the Act, as follows:

(i) First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided, including reasonable attorneys' fees and expenses incurred for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien;

(ii) Second, to the payment of all unpaid Secured Charges with respect to such Unit;

(iii) Third, to the payment of all unpaid amounts secured by a Mortgage with respect to such Unit;

(iv) Fourth, to the payment of any remaining unpaid Secured Charges with respect to such Unit;

(v) Fifth, the residue, if any, will be paid to the Unit Owner of such Unit, his order, representatives or assigns;

(e) In its discretion but in accordance with applicable law, the Association is hereby authorized and empowered to name and appoint a successor to the Trustee by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named Trustee shall be vested in said successor.

ARTICLE V
MAINTENANCE AND OPERATION OF THE CONDOMINIUM PROPERTY

Section 5.01 The Association's Obligation to Repair.

(a) The Association acting through the Board of Directors shall be responsible for the maintenance, repair and replacement, in accordance with the Project Standard, of the following (except to the extent such maintenance, repair and replacement is the responsibility of the Master Association), the cost of which shall be charged to all Unit Owners as a Common Expense or as otherwise set forth below:

(i) The Common Elements, except the Master Association shall maintain the and Common Elements which are also Master Common Elements or Master Limited Common Elements;

(ii) Master Limited Common Elements assigned solely to the Residential Unit such as any central heating and ventilation systems serving the Residential Unit and elevators and lobbies serving the Residential Unit;

(iii) Any personal property owned by the Association; and

(iv) Incidental damage caused to a Unit by any work done by the Association.

(b) The Master Association shall be responsible for the maintenance, cleaning, repair and replacement of the exterior surfaces of the Building, including all components of the materials constituting the exterior surfaces and finishes of the Building, including the underside of the horizontal surfaces and the exterior of the vertical surfaces of the balconies and terraces, exterior surfaces of doors and windows, including door frames, exterior windows including all window casements, components and related structures required to prevent the intrusion of water. The Master Association will assess the Residential Association for the cost of the foregoing as a Master Common Expense (which costs shall be passed through to the Unit Owners by the Residential Association in accordance with the terms hereof).

(c) The Association acting through the Board of Directors also shall be responsible for the maintenance, repair and replacement of the Limited Common Elements, the cost of which shall be charged to the Owners of Units to which said Limited Common Elements being maintained repaired or replaced are appurtenant, as a Limited Common Expense, except as follows:

(i) Unit Owners shall have the responsibility and bear the expense of the maintenance and repair of Limited Common Elements as provided in Section 5.02;

(ii) The Unit Owner shall clean and maintain the topside of the horizontal surfaces and the interior of the vertical surfaces of the balconies and terraces appurtenant to each Unit and any permitted items located thereon (i.e., to keep such areas in a clean, attractive and sanitary condition and keep free from rubbish and litter and keep clear and operable any drainage systems located thereon);

(iii) The locking mechanism portion of the door and interior surfaces of the exterior doors shall be maintained and repaired by the Unit Owner at the cost of the Unit Owner; and

(iv) Unit Owners with assigned storage spaces shall maintain such spaces in good order and repair.

(d) If a Unit Owner fails to maintain and repair such Unit Owner's Unit and such failure is causing or is likely to cause damage to another Unit or the Common Elements or is causing a nuisance or dangerous condition or, to the extent any such condition is visible from the exterior of the Unit or affects the Common Elements, or is not in accordance with the Project Standard, the Association may perform such maintenance and repair and assess the Unit Owner for all expenses incurred, together with up to a ten percent (10%) service charge for the Association's services.

(e) If a Unit Owner fails to maintain and repair any Limited Common Element required to be maintained or repaired by this Declaration in accordance with the Project Standard, the Association may perform such maintenance and repair and assess the Unit Owner for all expenses incurred, together with up to a ten percent (10%) service charge for the Association's services.

(f) The Association shall inspect the Condominium Property at least annually for repair and maintenance requirements, and shall promptly undertake the repair and maintenance thereof.

(g) The Association shall perform all inspections and all maintenance work recommended to the Association by Declarant. Failure to perform such inspections or maintenance work may void warranties applicable to the Condominium Property.

(h) This Section 5.01 shall not relieve a Unit Owner of liability for damage to the Common Elements, Limited Common Elements, a Unit of another person, adjacent property or any other property caused by the Unit Owner, his family members, guests, invitees, lessees or licensees as a consequence of an accident or the negligence, recklessness or willful misconduct

of such person. The cost of repair for any damage so caused by the Unit Owner, his family members, guests, invitees, lessees or licensees, shall be an individual assessment against the Unit Owner. To the extent insurance proceeds from insurance policies maintained by the Association or by any Owner are available for the repair of any such damage, then any Owner otherwise liable for damage and repair expenses under the terms of this Section 5.01(h) shall be relieved to the extent of such insurance proceeds from such liability.

Section 5.02 Each Owner's Obligation to Repair.

(a) Except for those portions of the Condominium Property which the Association or Master Association is required to maintain and repair, each Owner shall, at such Owner's expense, maintain the Unit in good tenantable condition and repair (except to the extent any such item is visible from the exterior of the Unit in which case such item shall be maintained in accordance with the Project Standard), and shall be responsible for the repair, maintenance and replacement, if necessary, of the following items in the Unit:

(i) The fixtures and equipment in the Unit, including the refrigerator, stove and all other appliances within the Unit; drains, sinks, plumbing and plumbing fixtures and connections within the Unit and serving only the Unit; electrical panels, wiring, outlets and electric fixtures within the Unit; interior doors, interior surfaces of the window frames, screening and glass; and interior surface of all exterior doors; all wall coverings including paint, wallpaper and light coverings; and all floor finishes and coverings, including carpeting, hardwood, vinyl and ceramic tile within a Unit.

(ii) Any plumbing and electrical systems serving only that Unit, whether located within or without the boundary of that Unit, including the fuse boxes, wiring, flues, and all other plumbing, electrical, gas or mechanical systems. In the event any such system or a portion thereof is within another Unit or requires access to another Unit, the repair, maintenance or replacement thereof shall be performed by the Association, and the cost thereof shall constitute an assessment against the Unit Owner responsible therefor.

(b) Each Unit Owner agrees as follows:

(i) To perform all maintenance, repairs and replacements of such Owner under Section 5.01 and Section 5.02(a);

(ii) To pay all utilities as herein provided and all taxes levied against the Unit;

(iii) Not to make any addition or alteration to the Unit or to the Common Elements or Limited Common Elements or to do any act that would impair the structural soundness, safety or overall design scheme of any part of the Condominium Property or that would impair any easement or right of a Unit Owner without the prior written consent of the Association and all Unit Owners affected thereby; provided that, any addition or alteration to Common Elements, Limited Common Elements and exterior portions of such Units which would result in a violation of the Project Standard shall be prohibited hereunder;

(iv) Not to make any alteration, addition, improvement, decoration, repair, replacement or change to the Common Elements, Limited Common Elements, or to any outside

or exterior portion of the Unit, including, but not limited to, altering in any way exterior doors, balconies, windows or any part of the exterior part of the Unit, without the prior written consent of the Association and the Master Association to the extent such consent is required under the Master Condominium Documents; provided that if such consent is granted, the Unit Owner shall use only a contractor approved by the Association, who shall comply with all Rules and Regulations with respect to the work which may be adopted by the Association, and the Unit Owner shall be liable for all damages to another Unit or to the Common Elements or Limited Common Elements caused by any contractor employed by such Unit Owner or by the subcontractors or employees of such contractor, whether said damages are caused by negligence, accident, or otherwise; and

(v) To promptly report to the Association any defects or needed repairs for which the Association is responsible.

(c) The Association shall be obligated to answer any request by a Unit Owner for any required approval of a proposed addition, alteration or improvement (by painting or otherwise) within forty-five (45) days after such request, but its failure to do so within the stipulated time shall not constitute a consent of the Association to the proposed addition, alteration or improvement. Any application to any governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Association, without, however, it incurring any liability on the part of the Board of Directors or any of them or the Association to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim of injury to a person or damage to property arising therefrom. The review by the Association under this Section 5.02 shall in no way make the Association liable for any alterations, additions, or improvements by any Unit Owner. Rather, such review is for purposes of aesthetics and control only. The Board of Directors shall have the right to appoint a committee to make recommendations to the Board regarding any request for review; however, the Board is not obligated to appoint a committee and is not obligated to follow the recommendation of the Committee. The provisions of this section shall not apply to Units owned by Declarant until a deed for such Unit has been delivered to a purchaser other than Declarant.

Section 5.03 Alterations, Additions and Improvements by the Association. Except in the case of loss or damage to the Common Elements or Limited Common Elements as contemplated by Article VIII, the Board shall not cause to be made any capital additions or capital improvements to the Common Elements or Limited Common Elements with a cost in excess of $200,000 (such sum to be increased by the cumulative percentage increase, from the date of recording this Declaration, in *The Consumer Price Index* published by the Bureau of Labor Statistics of the United States Department of Labor, US City Average, All Items or if such index is not available a comparable index selected by the Board of Directors of the Association (the "CPI Factor")) (other than for the purpose of replacing, restoring or rehabilitating portions of the Common Elements or Limited Common Elements in accordance with the Declaration) unless (i) such expenditures were planned and are reflected in the current budget and/or adequate reserves are available for such expenditures, (ii) in the reasonable judgment of the Board, in consultation with the manager of the Association and/or design experts, such expenditures are necessary to bring the Common Elements in compliance with the Project Standard, but in any event not to exceed $1,000,000 in which case the approval of the Association in accordance with clause (iii)

is required; or (iii) the same is authorized by the Board of Directors of the Association and ratified by the affirmative vote of the voting members casting not less than seventy-five percent (75%) of the total votes of the members of the Association present at any regular or special meeting of the Unit Owners called for that purpose at which a quorum is present. The cost of the foregoing shall be assessed against the Owners of Units as provided in Article IV hereof except as otherwise provided in this Section 5.03. Where any alterations or additions as aforesaid are exclusively or substantially exclusively for the benefit of the Unit Owners requesting the same, then the cost of such alterations or additions shall be assessed against and collected solely from the Unit Owners exclusively, or substantially exclusively, benefiting therefrom, and the assessment shall be levied in such proportions as may be determined to be fair and equitable by the Board of Directors of the Association. Where such alterations or additions exclusively, or substantially exclusively, benefit Unit Owners requesting the same, said alterations and additions shall be made only when authorized by the Board of Directors and ratified by not less than seventy-five percent (75%) of the total votes of the Unit Owners exclusively, or substantially exclusively, benefiting therefrom. Alterations or additions exclusively benefitting certain Unit Owners and which are not visible to and do not affect other Owners may be made upon the unanimous vote of such Unit Owners and approval of the majority of the Directors. Alterations, improvements or repairs of an Emergency nature may be made upon authorization by a vote of the majority of the Directors available for consultation if the same is necessary and in the best interest of the Unit Owners.

Section 5.04 Utilities. Each Unit Owner shall be required to pay all charges for utilities serving that Unit, including electricity, water, sewer, cable television, telephone service, and other technological services used or consumed in the Unit. The utilities only serving the Common or Limited Common Elements shall be separately metered to the extent reasonably practical, and paid by the Association as a Common or Limited Common Expense. The Association shall have authority, however, with regard to any utility, to use a common meter, pay the cost of such utilities used or consumed in the Units, and have the costs thereof apportioned among the Units based upon the Common or Limited Common Expense liability, use of the utility, or any other formula the Association may deem appropriate.

ARTICLE VI
RESTRICTIONS ON USE OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 6.01 Rules and Regulations of the Association. The Board is authorized to promulgate, amend and enforce Rules and Regulations concerning the operation and use of the Condominium; provided that such Rules and Regulations are not contrary to or inconsistent with the Act, the Master Condominium Documents and the Condominium Documents. A copy of the Rules and Regulations shall be furnished by the Board of Directors to each Unit Owner prior to the time they become effective. All present and future Unit Owners, tenants, and occupants of the Units and any person who uses any part of the Condominium Property in any manner, are subject to, and shall comply with the provisions of the Condominium Documents and the Rules and Regulations. The acquisition, rental or occupancy of a Unit or the use of any part of the Condominium Property by any person shall constitute his agreement to be subject to and bound by the provisions of the Condominium Documents and the Rules and Regulations, and such

provisions shall be deemed to be enforceable as equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated in full in each and every deed of conveyance or lease thereof. The Board may promulgate enforcement provisions for violation of any Rule or Regulation by a member, his family members, guests, invitees, lessees or renters, including the payment of penalties for such violations. The initial Rules and Regulations are attached hereto as Exhibit F; however, the Rules and Regulations may be amended by the Board without amending this Declaration.

Section 6.02 Permitted Uses. The Units shall only be used for private residential use. The following restrictions as to use shall not, however, be construed in such manner as to prohibit a Unit Owner from:

(a) Maintaining a personal or professional library in his or her Unit;

(b) Keeping personal business or professional records or accounts therein;

(c) Handling personal business or professional telephone calls or correspondence therefrom;

(d) Operating a home-based small business if the business is operated solely within the Unit, the business is operated by the Owner of the Unit, a tenant or family member of the Owner, and the business does not result in an unreasonable increase in traffic flow, a violation of this Declaration or the Rules and Regulations or any odor, noise or vibration of the Unit.

Such uses are expressly declared customary and incidental to the principal residential use and shall not be deemed a violation of this Declaration. All use of the Condominium Property and any Unit therein shall conform to applicable zoning ordinances, and all other laws and regulations of State, County and Municipal authorities having jurisdiction.

The Common Elements shall be used only for access, ingress and egress to and from the respective Units by the persons residing therein and their respective family members, tenants, guests, invitees, household help and other authorized visitors, and for other purposes incidental to the designated use of the respective Common Elements. The sidewalks, hallways, driveways and parking areas must not be obstructed or encumbered or used for any purpose other than access, ingress, egress and for parking. Bicycles, tricycles and skateboards shall not be stored or used on the Common Elements except for egress and ingress, and in areas designated by the Association for this purpose.

Section 6.03 Restrictions on Use. The use of the Condominium Property is subject to the following restrictions:

(a) All applicable restrictions set forth in the Master Condominium Documents;

(b) Parking rights, rules, restrictions and regulations are governed by the Master Declaration.

(c) There shall be no obstruction of the Common Elements or Limited Common Elements, nor shall anything be kept or stored in the Common Elements or Limited Common Elements (except in designated storage spaces assigned by Declarant and Limited Common Elements appurtenant to any Unit, subject to restrictions in the Master Condominium Documents and the Condominium Documents, nor shall anything be constructed on or planted in or removed from the Common Elements or Limited Common Elements, nor shall the Common Elements or Limited Common Elements in any other way be altered without the prior written consent of the Association.

(d) No immoral, improper, offensive or unlawful use shall be made of any Unit, Common Elements or Limited Common Elements, or any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction over the Condominium Property shall be observed.

(e) No Owner shall permit anything to be done or kept in his Unit or in the Common Elements or Limited Common Elements which will result in any increase of property insurance premiums or the cancellation of insurance on any part of the Condominium Property, or which would be in violation of any law. No waste shall be committed to the Common Elements or Limited Common Elements.

(f) No sign of any kind shall be displayed to the public view on or from any part of a Unit, without the prior written consent of the Board of Directors, except signs used by the Declarant in the selling or leasing of the Units.

(g) No unlawful, immoral, noxious or offensive activities shall be carried on in any Unit, the Common Elements, the Limited Common elements, or elsewhere on the Condominium Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board of Directors cause unreasonable noise, light or other disturbance to others. Offensive or strong odors, including cigar and cigarette smoke, shall not be allowed on any Common Elements or to permeate the property to the extent that they constitute a nuisance to any Unit Owner, but rather offensive or strong odors should be properly and effectively ventilated, as shall be determined at the discretion of the Board of Directors. All radios, televisions, phonographs, musical instruments or other items which cause noise shall be maintained at a level that does not annoy or interfere with other Unit Owners' or tenants' enjoyment of the Property.

(h) No Owner shall cause or permit anything to be placed on the Common Elements or Limited Common Elements immediately surrounding the Unit. No sign, awning, canopy, window air conditioning unit, shutter, or other fixture shall be affixed to or placed upon the exterior walls or roof of any building, on the Limited Common Elements or any part of the Common Elements, without the prior written consent of the Board of Directors of the Association. The location and installation of any antennas or satellite television dishes is subject to the Rules and Regulations. If such antennas or satellite television dishes are permitted under the Rules and Regulations and if it is determined the Rules and Regulations are more permissive than applicable law, either due to a change in applicable law or a change in the interpretation of applicable law (e.g. due to new case law or new administrative rules or other such authoritative interpretations), then the Board shall have the right to revise the Rules and Regulations

accordingly, including, but not limited to, revising the Rules and Regulations to restrict or prohibit such antennas or satellite television dishes to the greatest extent allowable under then current applicable law or interpretations of applicable law. The Board and the Association shall not be subject to liability for any changes required to be made to such antennas and satellite television dishes under revised Rules and Regulations and all such changes shall be at the sole cost and expense of the Residential Unit Owner to which they belong.

(i) No clothes, sheets, blankets, flags, banners, laundry of any kind, holiday lights or lighted signage or other articles shall be hung out or exposed from or on any part of the Common Elements or Limited Common Elements without the written consent of the Board of Directors. The Common Elements, Limited Common Elements and Units shall be kept clear of rubbish, debris and other unsightly materials.

(j) Applicable building codes may require that any clothes dryer installed in the Unit must have specified venting characteristics. Accordingly, Unit Owners may replace their clothes dryers only with dryers meeting the required building code specifications. Unit Owners must comply with the Rules and Regulations regarding clothes dryers.

(k) Two or more adjoining Units may be used as a single Unit subject to the use restrictions of this Section 6.03. The Common Elements located between and separating two or more adjacent Units used together may be altered or removed to afford ingress and egress to and from such Units to enhance the use of such Units as a single Unit provided such alteration does not affect the structural soundness of the Unit or Building, affect any utility lines or other facilities located within such walls, and is approved by the Association as provided below. The Unit Owner's right to use this portion of the Common Elements shall be pursuant to a license agreement with the Association subject to the following conditions:

(i) The expense of making such alterations shall be paid in full by the Unit Owner or Owners making such alterations;

(ii) In the event such Units shall cease to be used as a single Unit, the Unit Owner or Owners shall pay the full expense of restoring such Common Elements to their condition prior to such alterations; and

(iii) The Unit Owner must obtain the prior written consent of the Board of Directors of the Association to such alterations. The Board of Directors may require plans prepared by a licensed architect as a condition to an application for such approval.

Section 6.04 Combination and Subdivision of Units. Unit Owners may combine one or more adjoining Units or portions thereof as follows:

(a) The Unit Owners of two or more adjoining Units shall have the right upon the prior approval of the Board of Directors to combine one or more adjoining Units; except that the combination or subdivision of Units by Declarant shall not require approval of the Board of Directors.

(b) Such amendments may be accomplished by the recording in the Register's Office for Davidson County, Tennessee of an amendment to the Declaration and the Plat attached

thereto containing the same information with respect to the altered Units as required in the initial Declaration and Plat with respect to the initial Units. Such amendment must be executed by the Unit Owners of the affected Units, all lienholders of record and the president of the Association.

(c) All such amendments to the Declaration and Plat must be approved by attorneys employed by the Board of Directors to insure the continuing legality of the Declaration and proper form of such amendments.

(d) Any amendment of the Declaration pursuant to this Section 6.04 shall reflect the changes occasioned by the combination or subdivision of Units. Such changes shall include a change in the percentage in the undivided interest in the Common Elements which are appurtenant to the Units involved in the combination or subdivision. The Allocated Interest of the combined Unit or Units shall be the sum of the Allocated Interests of the Units combined. The remaining combined Unit will own the total of the percentage of undivided interest in the Common Elements appurtenant to the Units that are combined. The percentage of undivided interest in the Common Elements appurtenant to all other Units shall not be changed. The consent of other Unit Owners is not required to make amendments to this Declaration to reflect the combined Units, provided the percentages of undivided interest in the Common Elements of the other Unit Owners remain unchanged.

(e) All legal, recording, architectural and engineering costs incurred by the Association in connection with the evaluation or approval of amendments to the Plat or Declaration in connection with the combination or subdivision of any Unit shall be borne by the Unit Owners making such request.

Section 6.05 Right of Access. Each Unit Owner grants a right of access to his Unit to the Association, and any other person authorized by the Association for the purpose of making inspections and for the purpose of correcting any condition originating in his Unit and threatening other Units, Common Elements or Limited Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements within his Unit, if any, or to make repairs to other Units, or to enforce any provision of the Condominium Documents, provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Unit Owner. In case of an Emergency, such right of entry shall be immediate whether the Unit Owner is present at the time or not. Each Unit Owner further grants an easement and right of access to his Unit to Declarant or his agent, or other authorized representative who is not Declarant's agent, for the purpose of (i) making all repairs required by any warranty delivered to the Unit Owner at the closing of his Unit or to resolve any claim of such Unit Owner; and (ii) making repairs to other Units or to the Common Elements or Limited Common Elements. To the extent that damages are inflicted on the Common Elements, Limited Common Elements or any Unit through which access is taken, the Unit Owner, Declarant or the Association, if it caused the same, shall be liable for the prompt repair thereof.

Section 6.06 Limitation of Liability. The Association shall not be liable for any failure of water or power supply, telephone, security, fire protection or other service to be obtained by the Association or paid for out of the Common Expense funds, for problems resulting from the operation or lack of operation of sewer lines servicing the Condominium Property, or for injury

or damage to a person or property caused by the natural elements or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements, Limited Common Elements or from any wire, pipe, drain, conduit, appliance or equipment, however, this provision does not relieve the Association from maintenance responsibility or for damage to the Units or Limited Common Elements arising from or related to water intrusion from the Common Elements on account of maintenance or lack thereof. The Association shall not be liable to the Owner of any Unit for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements or Limited Common Elements. The Association does not warrant security or control of access to the Condominium. No diminution or abatement of the Common Expense assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements, Limited Common Elements or to any Unit, or from any action taken by the Association to comply with any law or ordinance or with the order or directive of any municipal or other governmental or judicial authority or for the dispossession of the Unit Owner by reason of fire or other casualty, except to the extent covered by insurance.

Section 6.07 **Abatement of Violations**. The violation of any Rule or Regulation adopted by the Board of Directors of the Association or breach of the provisions of the Condominium Documents, shall give Declarant, the Association or any Unit Owner the right, in addition to any other right or remedy elsewhere available, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach. All expenses of such actions or proceedings against a defaulting Unit Owner, including court costs, attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest lawful rate on judgments until paid, shall be charged to and assessed against such defaulting Owner, and the Association shall have a lien for all of the same upon the Unit of such defaulting Owner, upon all of his additions and improvements thereto and a security interest under the Tennessee Uniform Commercial Code upon all of his personal property in his Unit or located elsewhere on the Condominium Property. Nothing herein contained shall prevent an Owner from maintaining such an action or proceeding against the Association and the expense of any action to remedy a default of the Association shall be a Common Expense if a court of competent jurisdiction finds the Association to be in default as alleged in such action or proceeding.

Section 6.08 **Failure of the Association to Insist on Strict Performance; No Waiver**. Failure of the Association to insist in any one or more instances upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment from the future performance of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of any assessment from an Owner with knowledge of the breach of any covenant hereof shall not be deemed to be a waiver of such breach and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board of Directors of the Association.

Section 6.09 **Use by Declarant**. Subject to the rights of the Mortgagees hereunder, neither the Owners nor the Board of Directors of the Association nor their use of the Condominium Property or application of this Declaration shall interfere with the completion of the contemplated

improvements and sales of the Units in the Condominium. Subject to the rights of the Mortgagees hereunder, Declarant may make such use of the unsold Units, the Limited Common Elements and the Common Elements as may facilitate such completion and sale, including, but not limited to, use of the Common Elements for sales and promotional events, maintenance of a sales office, management office and model units, the showing of the Condominium Property and the Units therein, the display of signs thereon and therein. These special Declarant rights exist so long as Declarant or any Affiliate holds any Unit in the Condominium for sale in the ordinary course of business. Declarant expressly reserves the right to lease any Unit which it may own in the Condominium Property on such terms as it may deem proper and desirable and may transfer Units subject to such lease.

Section 6.10 Leasing.

(a) Master Declaration. All restrictions and provisions set forth in the Master Declaration shall apply to the Units, including provisions applicable to the lease, rental and occupancy of Units and are incorporated herein by reference, and such provisions may be directly enforced by the Board against each Owner.

(b) Additional Leasing Provisions. Leasing of a Unit that is authorized hereunder shall be governed by the following provisions:

(i) Notice. At least seven (7) days prior to entering into the lease of a Unit, the Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. In the event a lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and the Rules and Regulations.

(ii) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form that is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. Subject to the Master Declaration to the extent conferring a more restrictive standard, all leases must be for a term of not less than six (6) months. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Declaration, Bylaws, and the Rules and Regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(iii) Declarant. The provisions above shall not apply to Declarant so long as Declarant's Units are in compliance with other lease and rental provisions herein and in the Master Declaration.

(c) Liability for Assessments, Use of Common Elements, and Compliance with Declaration, Master Condominium Documents, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Unit shall contain the following language and

agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant, and the lessee, by occupancy of the Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(i) Compliance with Declaration, Declaration for Master Condominium, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration and Master Condominium Documents, Bylaws, and Rules and Regulations adopted pursuant thereto and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all Occupants of his or her Unit to comply with the Declaration, Master Condominium Documents, Bylaws, and the Rules and Regulations adopted pursuant thereto, and shall be responsible for all violations by such Occupants, notwithstanding the fact that such Occupants of the Unit are fully liable and may be sanctioned for any such violation. If the lessee, or a person living with the lessee, violates the Declaration, Master Condominium Documents, Bylaws, or a Rule or Regulation for which a fine is imposed, notice of the violation shall be given to the Owner and the lessee, and such fine may be assessed against the lessee in accordance with the Act. If the fine is not paid by the lessee within the time period set by the Board, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Unit.

(ii) Any violation of the Declaration, Master Condominium Documents, Bylaws, or Rules and Regulations adopted pursuant thereto by the lessee, any Occupant, or any guest of lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability and to evict the lessee in accordance with Tennessee law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, Master Condominium Documents, Bylaws, and the Rules and Regulations adopted pursuant thereto, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. If the Association proceeds to evict the lessee, any costs, including reasonable attorney's fees actually incurred and court costs, associated with the eviction shall be an assessment and lien against the Unit.

(iii) Use of Common Elements. The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the Common Elements, including but not limited to, the use of any and all recreational facilities and other amenities.

(iv) Liability for Assessments. When an Owner who is leasing his or her Unit fails to pay any annual or special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of, or prior to the due dates for, monthly rental payments unpaid at the time of the Board's request. All such payments made by lessee shall reduce, by the same amount, lessee's

obligation to make monthly rental payments to lessor. If lessee fails to comply with the Board's request to pay assessments or other charges, lessee shall pay to the Association all amounts authorized under the Declaration as if lessee were an Owner. The above provision shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

(d) Applicability of this Section. Notwithstanding the above, this Section 6.10 shall not apply to any leasing transaction entered into by Declarant, the Association, or the holder of any first Mortgage on a Unit who becomes the Owner of a Unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such Mortgage. Such parties shall be permitted to lease a Unit without first obtaining a permit in accordance with this Section 6.10, and such Units shall not be considered as being leased in determining the maximum number of Units that may be leased in accordance with this Section 6.10.

ARTICLE VII
RIGHTS OF MORTGAGEES

Section 7.01 Notification of Mortgagees Required. A Mortgagee shall be given written notification by the Association of (a) any default by the Owner of the Unit covered by the Mortgage in the payment of assessments or in any other provision of the Condominium Documents which is not cured within sixty (60) days of such default; (b) any material loss to or taking of the Common Elements or Limited Common Elements; (c) any material damage to a Unit covered by the Mortgage; (d) any condemnation of all or a portion of the Condominium Property; (e) a lapse or cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; (f) any proposed action that requires the consent of a specified percentage of Mortgagees; and (g) any proposed amendment of the Condominium Documents effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Elements or Limited Common Elements appertaining to any Unit or the liability for Common Expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted.

Section 7.02 Right of Inspection. Mortgagees shall have the right to examine the Condominium Documents, the books and records of the Association or the Condominium Property and to receive annual reports, other financial data, and, upon request, an annual financial statement, within ninety (90) days following the end of any fiscal year of the Association. Such information shall be available for inspection upon request, during normal business hours or under other reasonable circumstances. Additionally, upon the written request of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Veteran's Administration or the Department of Housing and Urban Development, the Association shall prepare and furnish within a reasonable time an audited financial statement of the Association for the immediately preceding fiscal year.

Section 7.03 Priority of Mortgagees.

(a) Any lien which is or may be created hereunder upon any Unit, including, but not limited to, the lien created for assessments under Section 4.08 hereof and the right to foreclose

the same is and shall be subject and subordinate to and shall not affect the rights of the holder of the indebtedness secured by any Mortgage upon such interest made in good faith, for value, and recorded, provided that after the foreclosure of any Mortgage there may be a lien created pursuant to Section 4.08 hereof on the interest of the purchaser as an Owner after the date of such foreclosure sale to secure all assessments hereunder. After the date of such foreclosure sale, the lien, if any, shall be claimed and shall have the same effect and be enforced in the same manner provided herein.

(b) Notwithstanding the above, the Act provides the Association's lien for assessments has payment priority in the amount equal to six (6) months of regularly budgeted assessments over certain mortgages or deeds of trust. The Act requires the recording by the Association of notices of lien to maintain the priority of the lien securing delinquent assessments in excess of such six (6) months of assessments.

(c) Except for the priority lien in favor of the Association described in Section 7.03(b), no provision of this Declaration, the Articles, the Bylaws or the Rules and Regulations shall be construed to grant to any Unit Owner, or to any other party any priority over any rights of the Mortgagees of the Units pursuant to their Mortgages in the case of distribution to Unit Owners of the insurance proceeds or condemnation awards for losses or a taking of Units or the Common Elements, the Limited Common Elements or any portion thereof.

(d) As provided in the Act, all assessments, property taxes and other charges imposed by any taxing authority which may become liens prior to a Mortgage, shall be separately assessed against and collected on each Unit as a single parcel, and not on the Condominium Property as a whole.

(e) No breach of the covenants, conditions or restrictions herein contained shall defeat or render invalid the lien of any Mortgage made in good faith and for value, but all of said covenants, conditions and restrictions shall be binding upon and effective against any Owner whose title is derived through foreclosure or otherwise.

Section 7.04 Request for Protection by Mortgagees. A Mortgagee may serve written notice upon the Association, by registered or certified mail, addressed to the Association, identifying the Unit upon which it holds a Mortgage or identifying any Units owned by it. Such notice may designate the place to which the notices are to be given by the Association to such Mortgagee.

ARTICLE VIII
DAMAGE AND INSURANCE

Section 8.01 Damage to Condominium Property. If the Condominium Property incurs damage, the provisions of Article 14 of the Master Declaration shall apply with respect to obligations to rebuild and repair and any proceeds awarded to the Association under the Master Declaration shall be distributed to the Owners and their Mortgagees as their respective interests may appear. If there is damage or destruction to any Unit, the Owner thereof shall, at its own cost and expense, perform interior restoration which shall be completed as promptly as practical and in a lawful and workmanlike manner and in accordance with the Condominium Documents.

Section 8.02 Responsibility of Owners; Separate Insurance Coverage.

(a) The Owner of each Unit shall, at his expense, obtain property insurance coverage for loss of or damage to any furniture, furnishings, personal effects, any modifications, improvements, betterments and additions to the Unit made by such Owner after the initial sale of the Unit which are not otherwise insured by the Master Association under the Master Declaration, and other property belonging to such Owner, and shall, at his expense, obtain insurance coverage against personal liability for injury to the person or property of another while within such Owner's Unit or upon the Common Elements or Limited Common Elements in such amount and in such form as shall be deemed appropriate by the Board. The amount of property insurance coverage shall be determined on a replacement cost basis in an amount not less than one hundred percent (100%) of the then current estimated replacement cost of such modifications, improvements, betterments and additions to the Unit made by such Owner. Risk of loss of or damage to any furniture, furnishings and personal property belonging to or carried on the person of the Owner, or which may be stored in any Unit, or in or upon Common Elements or Limited Common Elements, shall be borne by the Owner of each Unit. All furniture, furnishings and personal property constituting a portion of the Common Elements or Limited Common Elements and held for the joint use and benefit of all Owners of Units shall be covered by such property insurance as shall be maintained in force and effect by the Association as hereinafter provided. Each Owner shall be required to notify the Association of all improvements made by the Owner to his Unit, the value of which is in excess of $5,000. All insurance obtained by the Owner of each Unit shall, whenever such provisions shall be available, provide that the insurer waives its right of subrogation as to any claims against other Owners, the Master Association, the Association or Declarant, and their respective servants, agents, employees and guests.

(b) Each Owner shall file a copy of each individual policy or policies with the Association within thirty (30) days after the purchase of such insurance. In the event casualty insurance maintained by an Owner causes a decrease in the amount of the insurance coverage maintained by the Association for the benefit of all Owners on a casualty loss to the Condominium Property by reason of proration or otherwise, the Owner so maintaining such insurance shall be deemed to have assigned to the Association the proceeds collected on such policy for loss or damage to the Condominium Property and such proceeds shall be paid directly to the Association by the insurer. Any such insurance proceeds shall be applied and distributed by the Association in accordance with this Article VIII.

Section 8.03 Insurance to be Maintained by the Association.

(a) Property Insurance. The Association shall obtain and maintain at all times a Causes of Loss - Special Form policy or its equivalent covering the Insurable Condominium Property, including insurance for such other risks of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other condominium projects similar in construction, design and use. The amount of insurance coverage shall be determined on a replacement cost basis in an amount not less than one hundred percent (100%) of the then current replacement cost of the improvements which constitute the Insurable Condominium Property. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Association or the Insurance Trustee (hereinafter defined), as trustee for the use

and benefit of the individual Owners (without naming them) and their Mortgagees. Periodically, prior to the renewal of any such policy or policies of insurance, the Association may obtain an opinion or an appraisal from a qualified appraiser for the purpose of determining the full replacement cost of the Insurable Condominium Property for the amount of insurance to be obtained pursuant hereto. The cost of any such opinion or appraisal shall be a Common Expense. All such policies of insurance shall comply with the provisions of Section 8.04 hereof and shall (i) contain standard mortgagee clause endorsements in favor of the Mortgagee or Mortgagees of each Unit, if any, as their respective interest may appear; and (ii) provide that the insurance shall not be invalidated by any act or neglect of any Owner.

Any "Cause of Loss – Special Form" insurance policy obtained by the Association shall contain an agreed amount endorsement without margin clause and/or a coinsurance waiver endorsement and a replacement cost value endorsement without reduction for depreciation and shall contain no deductible in excess of $250,000. "Cause of Loss - Special Form" policies shall cover at least the following perils: building collapse; fire; flood if deemed in a high hazard flood area an NFIP policy shall be procured; back-up of sewers and drains; water damage; windstorm, including Named Storm that has been declared by the National Weather Service; earth movement in all its forms, including earthquake valued no less than the probable maximum loss analysis as set forth in a seismic analysis prepared by a licensed engineer and if coverage is available at reasonable rates, landslide, mudslide, subsidence, or any other sudden and abnormal earth movement inclusive of property damage and soft costs/business interruption with a maximum deductible of five percent (5%) of the loss subject to a $500,000 minimum and $10,000,000 maximum; acts of terrorism – as commercially available; impact of vehicles and aircraft; lightning; malicious mischief and vandalism (flood may have a sublimit of such amount).

(b) Commercial General Liability Insurance. The Association shall obtain and maintain at all times a commercial general liability policy or policies, or their equivalent, with limits of not less than $1,000,000 per occurrence and $2,000,000 in the aggregate in such form as deemed appropriate by the Board of the Association to protect the Association, the Owners of all Units and Mortgagees. Such policy shall provide coverage for bodily injury and property damage resulting from the operation, maintenance or use of the Insurable Condominium Property.

(c) Umbrella/Excess Liability. The Association shall obtain and maintain at all times an umbrella/excess liability policy or policies with a limit not less than $25,000,000 covering all occurrences commonly insured against by the commercial general liability insurance policy, employer's liability and director and officers liability. Each umbrella/excess liability policy shall be written as follow form or with a form that provides coverage that is at least as broad as the primary insurance policies.

(d) Workers' Compensation and Employers' Liability Insurance. If necessary, the Association shall obtain and maintain at all times a policy or policies of workers' compensation insurance to meet the requirements of the laws of the State of Tennessee, including employers' liability insurance with limits of $1,000,000 for each coverage part, including a waiver of subrogation in favor of Owners.

(e) Fidelity Bonds or Commercial Crime Insurance. The Association shall obtain and maintain fidelity bonds or commercial crime insurance for any person who either handles or is responsible for funds held or administered by the Association naming the Association as the oblige/insured. The amount of the fidelity bond should cover the maximum funds that will be in the custody of the Association, but not less than the sum of three months' assessments on all Units plus the reserve funds of the Association.

(f) Directors' and Officers' Liability Insurance. The Association shall obtain directors' and officers' liability coverage insuring the directors and officers of the Association, including third-party coverage for discrimination and sexual harassment.

(g) Other Insurance. The Association shall obtain and maintain such other insurance coverage as the Board of Directors, in its sole discretion, may determine from time to time to be in the best interest of the Association and the Owners of all Units.

Section 8.04 Governing Provisions. All insurance obtained and maintained by the Association as provided in Section 8.03 above shall be governed by the following provisions:

(a) All policies shall to the extent practical and reasonably obtainable, be written with a company licensed to do business in the State of Tennessee and holding a financial rating of Class IX or better and a general policyholders rating of "A-VIII" or better by Best's Insurance Reports or other then comparable rating.

(b) Exclusive authority to adjust all claims under the policies hereafter in force on the Condominium Property shall be vested in the Association and the Master Association, or each of their authorized representatives.

(c) In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with the insurance purchased by the individual Owners or their Mortgagees.

(d) The Association shall be required to make every effort to secure insurance policies that will provide for the following:

(i) Where applicable, a waiver of subrogation by the insurer as to any claims against the Association, the Master Association, the Board of Directors, Declarant or the Owners;

(ii) An agreement by the insurer that the insurance coverage cannot be terminated or materially changed without thirty (30) days prior written, ten (10) days prior written notice for nonpayment of premium, notice to the Association and the Mortgagee of each Unit;

(iii) The insurance coverage will be primary, even if a Unit Owner has other insurance that covers the same loss; and

(iv) No act or omission by any Unit Owner, unless acting within the scope of his authority on behalf of the Association, will void the policy or be a condition to recovery under the policy.

Section 8.05 Premiums and Deductibles. Premiums for insurance policies purchased by the Association shall be paid by the Association as a Common Expense; except that the amount of increase over the usual premium occasioned by the use, misuse, occupancy or abandonment of a Unit or its appurtenances or of the Condominium Property by an Owner shall be assessed against that Owner. Any deductible incurred by reason of a loss or claim under any insurance policy purchased under this Article VIII shall be paid by the Association, unless such loss or claim was caused by any Unit Owner, lessee or guest or invitee thereof or resulted from the use, misuse, occupancy, negligence or abandonment of a Unit or any portion thereof . In such event the Unit Owner from whose Unit the cause originated, will be responsible for the deductible under the Master Association's or the Association's insurance policy.

Section 8.06 Insurance Trustee. The Association may engage the services of a bank or trust company authorized to do trust business in the State of Tennessee and having a capital and surplus of not less than $50,000,000 to act on its behalf as an insurance trustee ("Insurance Trustee") and to receive and disburse the insurance proceeds in accordance with the provisions of this Declaration. In the event the lowest of two bids from reputable contractors for making all repairs required by any such loss shall exceed $500,000, as increased by the CPI Factor, the Association upon written demand of the Mortgagee of any Unit shall engage the services of a bank or trust company to act as Insurance Trustee as aforesaid. The Association, as a Common Expense, shall pay a reasonable fee to said Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as said Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder. Said Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then for only such money which comes into the possession of said Insurance Trustee. Whenever the Insurance Trustee may be required to make distribution of insurance proceeds to Owners of Units and their Mortgagees, as their respective interests may appear, or to any other party for repair, replacement or reconstruction of property, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath, which certificate will be provided to said Insurance Trustee upon request made to the Association. Such certificate is to certify unto said Insurance Trustee the name of the Owner of each Unit, the name of the Mortgagee who may hold a Mortgage encumbering each Unit, and the respective percentages of any distribution which may be required to be made to the Owner of any Unit, and his respective Mortgagee, as their respective interests may appear, or to certify the name of the party to whom payments are to be made for repair, replacement or reconstruction of all or a portion of the Condominium Property. The rights of the Mortgagee of any Unit under any standard mortgage clause endorsement to such policy shall, notwithstanding anything to the contrary therein or in any Mortgage contained, at all times be subject to the provisions hereof with respect to the application of insurance proceeds to reconstruction of the damaged Condominium Property. No provision hereof shall entitle an Owner or any other party to any priority over a Mortgagee with respect to the distribution of any insurance proceeds with respect to such Unit.

Section 8.07 Loss to Insurable Condominium Property. In the event of the loss of or damage to the Insurable Condominium Property, real or personal, by reason of fire or other casualties,

which loss or damage is covered by fire and casualty insurance, the proceeds paid to the Association or the Insurance Trustee, as the case may be, to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of such Insurable Condominium Property, then such excess insurance proceeds shall be paid to the Owners of all Units, the distribution to be separately made to the Owner of each Unit and his respective Mortgagee, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the Owner of each Unit and his Mortgagee shall bear the same ratio to the total excess insurance proceeds as the undivided interest in the Common Elements appurtenant to each Unit bears to the total undivided interest in the Common Elements appurtenant to all Units. If there is no insurance coverage for such loss or damage, or if it appears that the insurance proceeds covering the fire or casualty loss or damage payable to the Association or the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then the Association shall pay, or shall deposit with the Insurance Trustee, as the case may be, a sum, which together with the insurance proceeds received or to be received, if any, will enable said Insurance Trustee to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be so paid may be paid by the Association out of its reserve for replacement fund and if the amount in such reserve for replacement fund is not sufficient, or if the Board of Directors determines not to use such fund for said purpose, then the Association shall levy and collect an assessment against the Owners of all Units in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction, which assessment shall be allocated in proportion to the undivided interest of each Unit in the Common Elements.

Section 8.08 **Estimates of Repair; Plans and Specifications; Payment of Assessments**. In the event of loss or damage to Insurable Condominium Property, the Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost of restoring damaged property to a condition as good as that which prevailed before such loss or damage. The estimate of repair shall be based upon the plans and specifications of the original buildings as the same may from time to time be amended, or such other plans and specifications as may be approved by the Board of Directors, by all of the Owners of the damaged Units, and by not less than seventy-five percent (75%) of the Owners of all Units including the Owners of damaged Units and by the approval of Mortgagees representing fifty-one percent (51%) of the total allocated votes of the Units subject to Mortgages held by Mortgagees. The Association shall be appointed as attorney-in-fact for each Unit Owner for the purpose of representing the Unit Owners in any proceeding, negotiation, settlement, or agreement arising from any loss or damage to the Insurable Condominium Property. Such estimates are to contain and include the cost of any professional fees and premiums for such bonds as the Board of Directors may deem to be in the best interest of the membership of said Association. Whenever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of repair, replacement or reconstruction thereof, the additional money required to completely pay for such repair, replacement or reconstruction of said loss or damage whether to be paid by all of the Owners to the Association in accordance with Section 8.07 and deposited with the Insurance Trustee.

Section 8.09 Reallocation of Interest in Common Elements After Partial Destruction. No reallocation of ownership interests in the Common Elements resulting from a partial destruction of the Insurable Condominium Property may be effected without the approval of Mortgagees representing fifty-one percent (51%) of the total allocated votes of Units subject to Mortgages held by Mortgagees.

ARTICLE IX
CONDEMNATION

Section 9.01 Condemnation Under the Master Declaration. If the Residential Unit is subject to condemnation or eminent domain proceedings, the provisions of Section 14.4 of the Master Declaration shall apply and any proceeds from the condemnation awarded to the Association under the Master Declaration shall be distributed to the Owners and their Mortgagees as their respective interests may appear.

Section 9.02 Condemnation Considered a Casualty Loss. The taking of a portion of a Unit, the Common Elements or the Limited Common Elements by eminent domain shall be deemed to be a casualty loss, and except as otherwise provided in Section 9.03 below, the awards for such taking shall be deemed to be proceeds from insurance on account of the casualty and shall be applied and distributed by the Association in accordance with the provisions of Article VIII. Even though the awards may be payable to the Owners, the Owners shall deposit the awards with the Association or Insurance Trustee, as the case may be; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, an individual assessment shall be made against a defaulting Owner in the amount of his award, or the amount of such award shall be set off against the sums hereinafter made payable to such Owner. If any Unit or portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Mortgagee of such Unit shall be entitled to timely written notice of any such proceeding or proposed acquisition as provided in Section 7.01, and no provision hereof shall entitle the Owner of such Unit or other party to priority over such Mortgagee with respect to the distribution of any award or settlement to the Owner of the Unit.

Section 9.03 Partial Condemnation. In the event that the Condominium Property is not to be terminated and one or more Units are taken in part, the taking shall have the following effects:

(a) If the taking reduces the size of a Unit and the remaining portion of that Unit can be made tenantable, the award for the taking for a portion of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium Property:

(i) The Unit shall be made tenantable and if the cost of such work exceeds the amount of the award, the additional funds shall be assessed against the Owner of the Unit.

(ii) The balance of the award, if any, shall be distributed to the Owner of the Unit and the Mortgagee of the Unit, as their respective interests may appear.

(iii) The Unit's Allocated Interests are reduced in proportion to the reduction in the size of the Unit, and the portion of the Allocated Interests divested from the partially acquired Unit are reallocated to such Unit and the remaining Units in proportion to the respective Allocated Interests of those Units before the taking, with the partially acquired Unit participating in the reallocation on the basis of its reduced Allocated Interests.

(b) If the taking destroys or so reduces the size of a Unit so that it may not be made tenantable, the award for the taking of the Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium Property:

(i) The remaining portion of such Unit, if any, shall become a part of the Common Elements and shall be placed in condition for use by all of the Owners, in the manner approved by the Board of Directors of the Association. The cost of such work shall be deducted from the award and paid to the Association.

(ii) The remainder of the award shall be paid to the Owner of the Unit and to each Mortgagee of the Unit, as their respective interests may appear.

(iii) Upon the taking, unless the decree otherwise provides, the Unit's Allocated Interests are reallocated to the remaining Units in proportion to the respective Allocated Interests of such Units before the taking.

(c) Changes in the Units, in the ownership of the Common Elements and Limited Common Elements, and in the share of liability for Common Expenses and Limited Common Expenses which are affected by eminent domain, shall be evidenced by an amendment of this Declaration which must be approved only by a majority of the Board of Directors of the Association.

Section 9.04 **Association Appointed As Attorney-In-Fact for Unit Owners**. The Association shall be appointed as attorney-in-fact for each Unit Owner for the purpose of representing such Unit Owners in any proceeding, negotiation, settlement or agreement arising from the condemnation or taking by eminent domain of the Condominium Property or any portion thereof.

ARTICLE X
TERMINATION

Section 10.01 **Termination under the Act.** Except in the case of a taking of all the units by eminent domain pursuant to Section 66-27-207 of the Act, the Condominium and this Declaration may be terminated only by agreement of Unit Owners of Units to which at least eighty percent (80%) of the Allocated Interests are assigned, and eighty percent (80%) of those lenders having first Mortgage liens on any Unit or Units to which eighty percent (80%) of the votes in the Association are allocated.

Section 10.02 **The Association Appointed as Attorney-In-Fact for Unit Owners**. The Association shall be appointed as attorney-in-fact for each Unit Owner for the purpose of representing such Unit Owners in any proceeding, negotiation, settlement or agreement arising from the termination of this Declaration and plan of condominium ownership established herein

or in connection with the termination of the Master Condominium and any agreement related thereto.

ARTICLE XI
AMENDMENT

Section 11.01 Amendments by Declarant. Without limiting the rights of Declarant to alter the plans as described in Section 2.02 above, Declarant reserves the right at any time to amend this Declaration without the consent of other Owners if required by any Mortgagee as a condition of making a loan secured by an interest in a Unit; provided that any such changes or amendments requested by a Mortgagee shall not materially affect the rights of the Unit Owners or the value of the Units or the undivided interest in the Common Elements attributable to each Unit Owner.

(a) Declarant reserves the right to amend the Bylaws of the Association until such time as Declarant relinquishes control of the Association as provided in Section 12.01 below.

(b) Declarant reserves the right to amend this Declaration so long as there is no Unit Owner other than Declarant.

Section 11.02 Amendments by Unit Owners. If there is a Unit Owner other than Declarant, then, in addition to the amendments permitted under Section 11.01 above, the Declaration may be amended in the following manner:

(a) A proposal to amend this Declaration may be considered at any meeting of the members of the Association called for that purpose in accordance with the provisions of the Bylaws; provided that the Association provides prior written notice of such meeting to the Mortgagees if required in Section 7.01 above. The proposal to amend the Declaration must be approved by the affirmative vote or written consent of the members representing not less than sixty-seven percent (67%) of the total allocated votes of the Association.

(b) Notwithstanding the foregoing, no amendment to the Declaration under this Article XI shall:

(i) change a Unit, including the ownership in Common Elements, responsibility for Common Expenses or voting rights, without the prior written approval of the Unit Owner or Unit Owners so affected and prior written approval of the holders of record of any mortgage or other liens on the Unit or Units so affected; or

(ii) change, impair or prejudice the rights of Declarant or change the provisions of this Declaration with respect to Declarant's rights hereunder without Declarant's prior written approval.

Section 11.03 Effectiveness of Amendments. A copy of each amendment so adopted shall be certified by the President or a Vice President and Secretary or Assistant Secretary of the Association as having been duly adopted, and shall be effective when recorded in the Register's Office for Davidson County, Tennessee.

ARTICLE XII
CONTROL OF THE ASSOCIATION

Section 12.01 Election of Board of Directors. Declarant, its successors or assigns, shall elect the members of the Board of Directors of the Association, and in the event of vacancies, Declarant shall fill the vacancies, until no later than the earlier of either (a) one hundred twenty (120) days after seventy-five percent (75%) of the total number of Units have been conveyed to purchasers of Units other than Declarant, or (b) five (5) years have elapsed from the conveyance of the first Unit to a purchaser other than Declarant ("Termination of Control"); provided that Declarant may, at its option, but subject to the consent of any applicable Mortgagee of Declarant, terminate its control of the Association at an earlier date.

Section 12.02 Notice of Meeting. Within sixty (60) days after the date of Termination of Control of the Association by Declarant, the Association shall call and give not less than ten (10) days nor more than thirty (30) days' notice of a meeting of the Unit Owners for the purpose of electing the members of the Board of Directors of the Association. Such meeting shall be called and the notice given in accordance with the Bylaws.

Section 12.03 Status of Unsold Units.

(a) Declarant shall be deemed to be the Owner of each Unit which has not been conveyed to a person other than Declarant. Unless otherwise provided in the Condominium Documents, Declarant shall be entitled to all rights and privileges available to, and shall be subject to any and all obligations and duties imposed upon, the Owner of any such Unit under the Condominium Documents.

(b) Any person having a first mortgage lien against any Unit which has not been conveyed to a person other than Declarant, whether under a blanket mortgage affecting the Condominium Property generally or under a mortgage on one or more specific Units, shall be deemed to be a Mortgagee with respect to any such Unit, and shall be entitled to all rights and privileges available to a Mortgagee of any such Unit under the Condominium Documents so long as the Mortgagee has given notice to the Association that it is a Mortgagee.

Section 12.04 Long Term Management Agreement. Declarant has caused the Association to enter into a Management Agreement with the manager of the Hotel or an affiliate thereof ("Manager"), (a) to manage the Condominium for an initial term of twenty (20) years, with the right of the Manager to extend the term by exercising three (3) renewal options to extend the Management Agreement for three (3) twenty (20) year renewal terms, and (b) to terminate the Management Agreement in Manager's discretion upon the termination of the management agreement of the Hotel. A copy of the Management Agreement is available for review by Unit Owners and prospective Unit Owners upon request to Declarant. All services provided under the Management Agreement shall commence no earlier than the opening date of the Hotel and will terminate upon termination or expiration of the Management Agreement.

ARTICLE XIII
MISCELLANEOUS

Section 13.01 Rights and Powers of Successors and Assignees. The rights and powers reserved to or exercisable by Declarant under the Condominium Documents or the Act may be exercised by any successor or assignee of Declarant to whom Declarant specifically assigns such rights and powers by written instrument recorded in the Register's Office for Davidson County, Tennessee.

Section 13.02 Headings. The captions herein are used solely as a matter of convenience and shall not define, limit or expand any term or provision of this Declaration.

Section 13.03 Gender/Number. Whenever the context so permits, the use of the plural shall include the singular, the singular shall include the plural, and any gender shall be deemed to include all genders.

Section 13.04 Exhibits. All exhibits attached to this Declaration are an integral part of this Declaration.

Section 13.05 Invalidity and Severability. It is the intention of Declarant that the provisions of this Declaration are severable so that if any provision is invalid or void under any applicable federal, state or local law or ordinance, decree, order, judgment or otherwise, the remainder shall be unaffected thereby.

Section 13.06 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a condominium project. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any other provision hereof.

[Remainder of page intentionally left blank]

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

151 Nashville Project LP,
a Delaware limited partnership

By: _____
Name: Dean F. Stratouly
Title: Authorized Signatory

Address: c/o The Congress Group, Inc.
125 High Street
Oliver Street Tower, Suite 332
Boston, MA 02110
Attention: Dean Stratouly

Commonwealth ~~STATE~~ OF Massachusetts)
COUNTY OF Suffolk)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Dean F. Stratouly, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be the Authorized Signatory of 151 Nashville Project LP, a Delaware limited partnership.

Witness my hand and seal, at office in Boston, Massachusetts this the 22nd day of December, 2021.

_____
NOTARY PUBLIC

My Commission Expires: August 16, 2024

CHRISTINE M. JACKMAN
Notary Public
Commonwealth of Massachusetts
My Commission Expires
August 16, 2024

EXHIBIT A

LEGAL DESCRIPTION

Land in Davidson County, Tennessee being Lot 1 on the Plat of the Consolidation of 151 First Avenue of record under Instrument No. 20190403-0030305 in the Register's Office for Davidson County, Tennessee to which plat reference is made for a more complete and accurate legal description.

Being a portion of the property conveyed to 151 Nashville Project, LP by deed from Market Street Apartments, LTD, Jacob ("Jack") May and Mary Loventhal Jones of record under Instrument No. 20190305-0019846, Register's Office for Davidson County, Tennessee and by deed from Jacob ("Jack") May of record under Instrument No. 20190305-0019845, Register's Office for Davidson County, Tennessee.

EXHIBIT B

BYLAWS
OF
160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
Members
(Unit Owners)

Section 1. Eligibility. The Members of 160 Second Avenue Private Residences Condominium Association, Inc., a Tennessee not-for-profit corporation (the "Association"), shall consist of the respective Unit Owners of the Condominium Property known as 160 Second Avenue Private Residences Condominium, located at 160 Second Avenue, Nashville, Tennessee (the "Condominium Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Condominium Property owned by the respective Unit Owners (these and other terms are used in these Bylaws as they are defined in the Declaration Establishing 160 Second Avenue Private Residences Condominium, which Declaration is recorded in the Register's Office for Davidson County, Tennessee. The words "member" or "members" as used in these Bylaws means and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Declaration). If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation, partnership, or limited liability company, the member may be an officer, partner, member, manager or employee of such Unit Owner or beneficiary.

Section 2. Succession. The membership of each Unit Owner shall terminate upon the sale, transfer or other disposition of the ownership interest in the Condominium Property. The membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

Section 3. Regular Meetings. The first regular annual meeting of Unit Owners (the "First Meeting") may be held, subject to the terms hereof, on any date, at the option of the Board, provided, however, that the First Meeting shall be held not less than sixty (60) days after the Termination of Control. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year within ninety (90) days of the anniversary of the First Meeting. All such meetings of Unit Owners shall be held at such place in Davidson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

Section 4. Special Meetings. Special Meetings of the Unit Owners may be called by the President or by a majority of the directors of the Board, or by Unit Owners having at least fifty percent (50%) of the votes entitled to be at such meeting. Special Meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of said meeting, stating the date, time and place of Special Meeting and the matters to be considered.

Section 5. Delivery of Notice of Meetings. Notices of meetings may be delivered either (i) personally, (ii) by mail to a Unit Owner at the address given to the Board by said Unit Owner for such purpose, or to the Unit Owner's Unit, if no address for such purpose has been given to the Board, (iii) by email address given to the Board by such Owner for such purpose, or (iv) by facsimile transmission to a number provided by such Owner to the Board for such purpose.

Section 6. Voting. The aggregate number of votes for all members of the Association shall be equal to each Unit Owner's respective Allocated Interest. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. Declarant may exercise the voting rights with respect to Units owned by it.

No Unit Owner who is in default in the payment of assessments hereunder shall be entitled to exercise the right to vote hereunder until such default has been cured. A Unit Owner shall be deemed to be in default if assessments have not been paid to the Board, or their agent, within fifteen (15) days after receipt of notice of assessment. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of the protest to the Board.

Section 7. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding twenty percent (20%) of the votes entitled to be cast at such meeting.

ARTICLE II
Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association shall consist of three (3) members. Directors shall be deemed elected at the regular annual meeting of Association members by the vote of Unit Owners, except that the first directors (hereinafter called "members of the First Board") shall be appointed by Declarant. Those candidates receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected. Every director, except for members of the First Board and members of the initial Board elected by the Unit Owners, shall hold office for the term of two (2) years and until his successor shall be elected and qualified. Two (2) members of the initial Board elected by the Unit Owners receiving the most votes shall hold office for terms of two (2) years and one (1) member of the initial Board elected by the Unit Owners receiving the fewest votes shall have a term of one (1) year.

Section 2. Qualification. Except for members of the First Board, each director shall be a Unit Owner, spouse of a Unit Owner or an officer, member, beneficiary, trustee or manager of a Unit Owner that is not a natural person. If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining members thereof, except that a vacant position on the Board which was last held by a member of the First Board or other director appointed by Declarant shall be filled by a person appointed by Declarant. Any director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the director whom he succeeds.

Section 4. Meetings. A regular annual meeting of the Board shall be held within seven (7) days following the regular annual meeting of Unit Owners. Special Meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each director, delivered personally or by mail or telegram. Any director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A director's attendance at a meeting shall constitute his waiver of notice of said meeting.

Section 5. Removal. Any director may be removed from office for cause by the vote of Unit Owners holding two-thirds (2/3) of the total undivided ownership of the Common Elements. Only Declarant may remove a member of the First Board.

Section 6. Compensation. Directors shall receive no compensation for their services as directors, unless expressly provided for in resolutions duly adopted by the Unit Owners.

Section 7. Quorum. A majority of the directors shall constitute a quorum of the Board.

Section 8. Powers and Duties. The Board shall have the following powers and duties:

(a) to elect and remove the officers of the Association as hereinafter provided;

(b) to administer the affairs of the Association as hereinafter provided;

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

(d) to formulate policies for the administration, management and operation of the Condominium Property and the Common Elements thereof;

(e) to adopt Rules and Regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Condominium Property and the Common Elements, and to amend such Rules and Regulations from time to time;

(f) to provide for maintenance, repair and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the Manager;

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

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

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

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

(k) to enter into any lease agreement for lease of any Unit owned or leased by the Association upon such terms as the Board may approve;

(l) unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Unit Owners as expressed in a resolution duly adopted at any annual or Special Meeting of the Unit Owners;

(m) to exercise all other powers and duties of the Board or Unit Owners as a group referred to in the Act, and all powers and duties of the Board of Directors referred to in the Declaration or these Bylaws.

(n) to exercise all powers and duties of the Association under the Master Condominium Documents, including selecting the three (3) board of director members of the Master Association to be appointed by the Association on behalf of the Residential Unit under the Master Declaration. The President, Vice President and Secretary of the Association shall serve as such Board members unless otherwise determined by the Board of the Association. The President of the Association or any other officer authorized by the Board are authorized to cast the votes of the Residential Unit in the Master Association.

Section 9. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners. Except as expressly authorized by the Act or the Declaration or these Bylaws, the directors and officers may not enter into any contractual agreement, or bind the Association or any Unit Owner, or sue or be sued in any capacity other than in its operating or management capacity.

ARTICLE III
Officers

Section 1. Designation. At each regular annual meeting, the directors present at said meeting shall elect the following officers of the Association by a majority vote:

(a) a President, who shall be a director and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be a Board member of the Master Association, who shall be the chief executive officer of the Association, and who shall vote the votes of the Residential Unit in the Master Association and with respect to the Master Condominium;

(b) a Secretary, who may be a director shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be representative of the Manager;

(c) a Treasurer, who may be a director and shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported; the office of Secretary and Treasurer may be held by one person;

(d) A Vice President who may be a director and shall perform the duties of the President in the absence of the President and shall be a Board member of the Master Association unless otherwise determined by the Board;

(e) such additional officers as the Board shall see fit to elect.

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Term of Office. Each officer shall hold office for the term of one (1) year and until his successor shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a Special Meeting of the Board. Any officer elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds (2/3) of the total membership of the Board at a Special Meeting thereof.

Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the Unit Owners.

ARTICLE IV
Assessments

Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association in accordance with the Declaration.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies shall be furnished by the Board to each Unit Owner in accordance with the Declaration.

Section 3. Partial Year or Month. If the first fiscal year or any succeeding fiscal year, shall be less than a full year then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget.

Section 4. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the Common Expenses and Limited Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. The Board shall, upon receipt of ten (10) days written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

Section 6. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Condominium Property or the Common Elements, rather than a lien against only a particular Unit Ownership. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 7. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the ownership percentages of the Unit Owners in the Common Elements as from time to time existing.

ARTICLE V
Contractual Powers

No contract or other transaction between this corporation and one or more of its Directors or between this corporation and any corporation, firm or association in which one or more of the

Directors of this corporation are directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or

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

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

ARTICLE VI
Amendments

These Bylaws may be amended or modified from time to time as provided in the Declaration or by action or approval of Unit Owners owning two-thirds (2/3) of the total Allocated Interests. Such amendments shall be recorded in the Register's Office for Davidson County, Tennessee.

ARTICLE VII
Indemnification

Section 1. General. The Association shall indemnify, defend and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the Bylaws of the Association, and the Board and Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members or Declarant, on behalf of the Unit Owners, or arising out of their status as directors, Board, officers, committee members or Declarant, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board, committee member or Declarant may be involved by virtue of such persons being or having been such director, officer, Board, committee member, or Declarant; provided, however, that such indemnity shall not be operative with respect to:

(a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant, or

(b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant.

Section 2. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors, on behalf of the person or entity seeking such indemnification or payment in advance, if such person or entity agrees to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Association as authorized in this Article VII.

Section 3. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment (subject to limitations on special assessments in the Declaration) or otherwise, any sums required to discharge its obligations under this Article, as a Common Expense. Every agreement made by the directors, Board, officers, members of such committees, Declarant or by the Manager on behalf of the Unit Owners shall provide that the directors, Board, officers, members of such committees, Declarant or the Manager, as the case may be, are acting only as agents for the Unit Owners' and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Article VII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE VIII
Mortgages

Section 1. Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of his mortgagee and shall file a conformed copy of the deed of trust with the Board; the Board shall maintain such information in a book entitled "Mortgages of Units".

Section 2. Notice of Unpaid Common Charges. The Board whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any other default by the owner of the mortgaged Unit.

Section 3. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each

holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board.

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times on business days but not more often than once a month.

ARTICLE IX
Definition of Terms

The terms used in these Bylaws, to the extent they are defined therein, shall have the same definition as set forth in the Declaration Establishing 160 Second Avenue Private Residences Condominium, which Declaration is recorded in the Register's Office for Davidson County, Tennessee.

The term "member" as used in these Bylaws, means "Unit Owner" as defined in the Declaration.

ARTICLE X
Conflicts

These Bylaws are set forth to comply with the requirements of the Act, and to allow the Bylaws to control in specific situations where such law allows. In case any of the Bylaws conflict with the provisions of the Act or of the Declaration, the provisions of the Act or of the Declaration, as the case may be, shall control.

EXHIBIT C

CHARTER
OF
160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ASSOCIATION, INC.

FILED

CHARTER
OF
160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ASSOCIATION, INC.

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

FIRST: The name of the corporation shall be **160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ASSOCIATION, INC.**, hereinafter referred to as the "Association."

SECOND: This corporation is a mutual benefit corporation.

THIRD: The period of its duration is perpetual.

FOURTH: This Association is not organized for profit and the purpose for which the Association is organized is to provide an entity pursuant to the Tennessee Condominium Act of 2008, Tennessee Code Annotated §§ 66-27-201, *et seq.* for the operation, management, maintenance, control and administration of **160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM**, located in Nashville, Davidson County, Tennessee (the "Condominium".)

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

A. The Association shall have all the common law and statutory powers of a nonprofit corporation and the powers designated under the Tennessee Condominium Act of 2008 which are not in conflict with the terms of this Charter or the Declaration of 160 Second Avenue Private Residences Condominium (the "Declaration"), as they may be amended from time to time, including but not limited to the following (capitalized terms shall have the meaning as set forth in the Declaration):

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

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

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

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

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B1105-7505 12/17/2021 3:49 PM Received by Tennessee Secretary of State Tre Hargett

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

6. To make and amend reasonable rules and regulations respecting the use of the property of the Condominium or the property of the Association.

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

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

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

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

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

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

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

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

SEVENTH: The affairs of the Association shall be managed by a Board of Directors consisting of the number of directors as shall be determined by the Bylaws. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by

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the Bylaws. Vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

Notwithstanding the provisions set forth in this Article Seventh, 151 Nashville Project LP, a Delaware limited partnership (the "Declarant"), its successors and assigns, shall control by appointing and renewing officers and members of the Board until such time as (a) one hundred twenty (120) days have elapsed since seventy-five percent (75%) of the Units in the Condominium have been conveyed to purchasers of Units other than Declarant, (b) five (5) years have elapsed from the conveyance of the first Unit to a person other than Declarant, or (c) Declarant elects, at its option, to terminate control of the Association, whichever first occurs. On or before the date of termination of control of the Association by Declarant, the Board of Directors shall have called a special meeting of the membership for the purpose of electing the members of the Board of Directors.

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

NAME	ADDRESS
Meredith Strongin	100 Park Avenue – 6th Floor New York NY 10017
Paula Phillips	125 High Street, Oliver Street Tower, STE 332 Boston, MA 02110
John Fraser	390 Madison Avenue, 14th Floor New York, NY 10017

Any director may be removed, either with or without cause, at any time, by a two thirds vote of all persons present in person and entitled to vote at a meeting of the Unit Owners at which a quorum is present, other than a director appointed by Declarant, the vacancy in the Board caused by any such removal may be filled by the members at such meeting or at any subsequent meeting in the manner prescribed in the Bylaws for the filling of vacancies on the Board.

EIGHTH: The address of the Association's initial principal and registered office is c/o Four Seasons Private Residences Nashville, 222 Second Avenue South, 14th Floor, Nashville, TN 37201. The name of its initial registered agent is Stephen C. Baker, whose address is 511 Union St., Suite 2700, Nashville, TN 37219, email address: steve.baker@wallerlaw.com.

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

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TENTH: No contract or other transaction between the Association and any person, firm, association or association and no other act of the Association shall, in the absence of fraud, be invalidated or in any way affected by the fact that any of the directors of the Association are directly or indirectly, pecuniarily or otherwise interested in such contract, transaction or other act, or related to or interested in (either as director, stockholder, officer, employee, member or otherwise) such person, firm, association or association. Any director of the Association individually, or any firm or association of which any director may be a member of, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Association, provided that the fact that he, individually, or such firm or association, is so interested, shall be disclosed or known to the Board of Directors or a majority of the members thereof as shall be present at any meeting of the Board of Directors, or of any committee of directors having the powers of the full Board, at which action upon any such contract, transaction or other act is taken; and if such fact shall be so disclosed or known, any director of the Association so related or otherwise interested may be counted in determining the presence of a quorum at any meeting of the Board of Directors, or of such committee, at which action upon any such contract, transaction or act shall be taken, and may vote with respect to such action with like force and effect as if he were not so related or interested. Any director of the Association may vote upon any contract or other transaction between the Association and any affiliated association without regard to the fact that he is also a director of such affiliated association.

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

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

THIRTEENTH: The name and address of the incorporator are:

Stephen C. Baker
Waller Lansden Dortch & Davis, LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219

WHEREFORE, this incorporator files the Charter and tenders to the Secretary of State of Tennessee the lawful fees and charges, and prays that these Articles may be examined and approved, and that the Association may be deemed to be incorporated for the purposes herein set out on this 17th day of December, 2021.

Stephen C. Baker

Payment Receipt Batch # 776926
Date/Time: 12/20/2021 14:22:27
Method Received: WALK-IN
Clerk: BWELLS

OFFICIAL RECEIPT
KAREN JOHNSON
Davidson County Register Of Deeds

Return Method: HOLD AT COUNTER

JEANNE

Inst # 202112200167931 CHARTERS 02:22:24 PM
Grantor: STATE OF TENNESSEE Pages: 6
Grantee: 151 FIRST AVENUE MASTER CONDOMINIUM ASSOCIATION INC

Recording Fee	5.50
DP Fee	2.00
Doc Total :	**7.50**

Inst # 202112200167932 CHARTERS 02:22:24 PM
Grantor: STATE OF TENNESSEE Pages: 5
Grantee: 160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ASSOCIATION INC

Recording Fee	5.00
DP Fee	2.00
Doc Total :	**7.00**

TOTAL :	**14.50**
ESCROW ACCOUNT:	OVERAGE SHORTAGE ACCOUNT
CHECK # 275050	14.00
AMOUNT FROM ESCROW :	0.50
AMOUNT PAID :	14.50
LESS AMOUNT DUE :	14.50
	0.00

When Receipt Is Paid By Check, This Receipt Is Not Valid Until Check Is Paid By Bank

Tre Hargett
Secretary of State

Karen Johnson Davidson County
Batch# 776926 CHARTER
12/20/2021 02:22:24 PM 5 pgs
Fees: $7.00 Taxes: $0.00
[redacted]
20211220-0167932

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

160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ASS
C/O FOUR SEASONS PRIVATE RESIDENCES NASHVILLE
FL 14
222 2ND AVE S
NASHVILLE, TN 37201-2366

December 20, 2021

Filing Acknowledgment

Please review the filing information below and notify our office immediately of any discrepancies.

SOS Control # :	**001265330**	Formation Locale:	TENNESSEE
Filing Type:	Nonprofit Corporation - Domestic	Date Formed:	12/17/2021
Filing Date:	12/17/2021 3:49 PM	Fiscal Year Close:	12
Status:	Active	Annual Report Due:	04/01/2023
Duration Term:	Perpetual	Image # :	B1105-7604
Public/Mutual Benefit:	Mutual		
Business County:	DAVIDSON COUNTY		

Document Receipt

Receipt # : 006783674	Filing Fee:	$100.00
Payment-Check/MO - WALLER LANSDEN DORTCH, NASHVILLE, TN		$200.00
Deposit-Account - WALLER LANSDEN DORTCH, NASHVILLE, TN		$100.00

Registered Agent Address:
STEPHEN C. BAKER
STE 2700
511 UNION ST
NASHVILLE, TN 37219-1791

Principal Address:
C/O FOUR SEASONS PRIVATE RESIDENC
FL 14
222 2ND AVE S
NASHVILLE, TN 37201-2366

Congratulations on the successful filing of your **Charter** for **160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ASSOCIATION, INC.** in the State of Tennessee which is effective on the date shown above. You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (www.tn.gov/revenue) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

You must file an Annual Report with this office on or before the Annual Report Due Date noted above and maintain a Registered Office and Registered Agent. Failure to do so will subject the business to Administrative Dissolution/Revocation.

Tre Hargett
Secretary of State

Processed By: Nichole Hambrick

EXHIBIT D

PLAT OF 160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM

160 Second Avenue Private Residences

The property subject to 160 Second Avenue Private Residences Condominium is more particularly described as Land in Davidson County, Tennessee being Lot 1 on the Plat of the Consolidation of 151 First Avenue of record under Instrument No. 20190403--0030305 in the Register's Office for Davidson County, Tennessee to which plat reference is made for a more complete and accurate legal description.

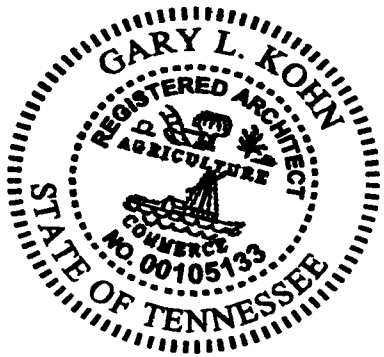
ARCHITECT CERTIFICATION:

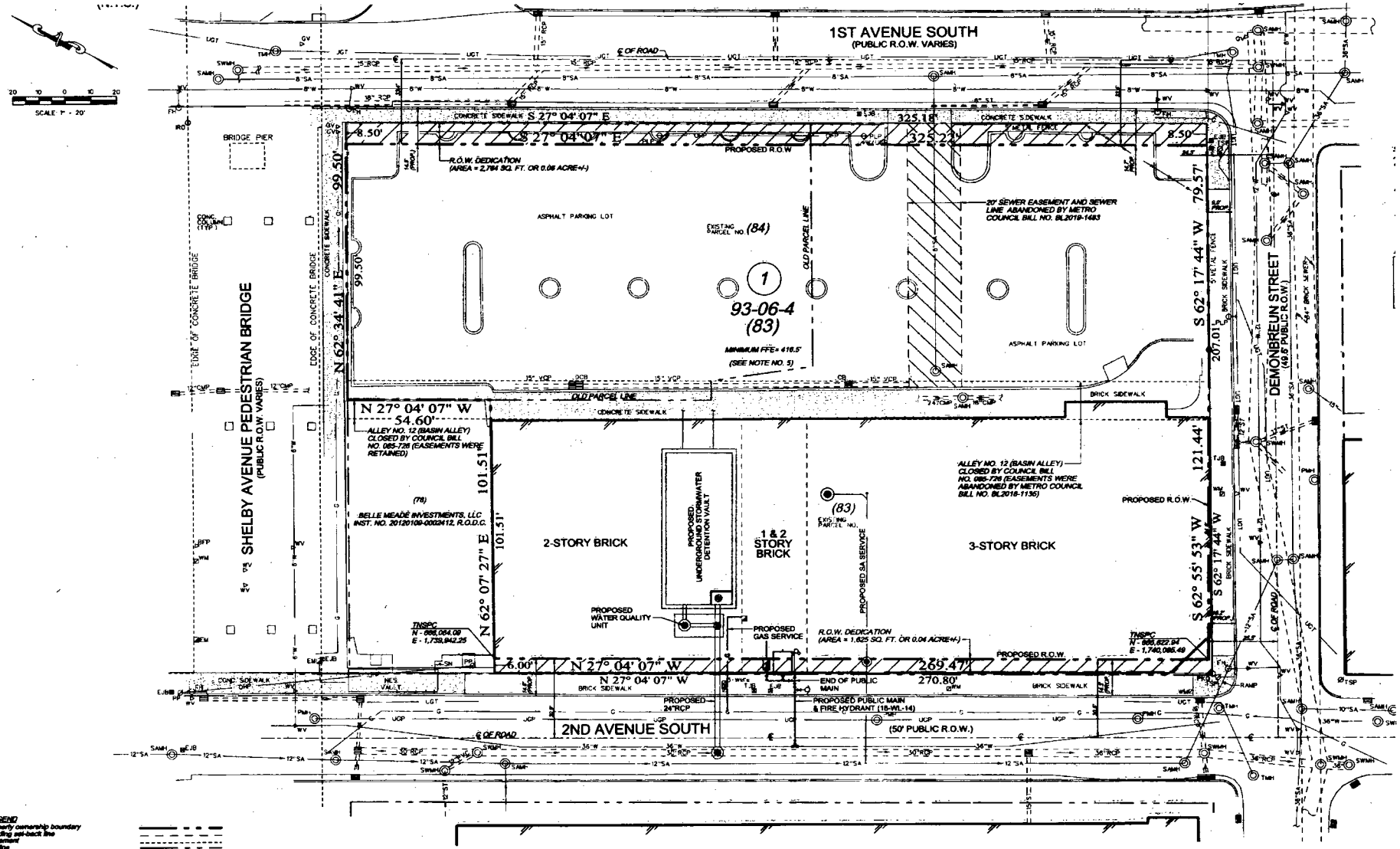
I certify, to best of my knowledge, information and belief,
the attached Plat for 160 Second Avenue Private Residences Condominium
contain all information required by T.C.A. Section 66-27-309(d).

Name: Gary Kohn

Date: 12/27/2024

License No.:





LEGEND
Property ownership boundary
Building set-back line
Easement
Lot line
New Monument
Existing monuments
Iron Pin (O)
Iron Pin (N)
Lot number
Property map parcel number
Pertains to property map

LOT 1 AREA = 59,805 SQ. FT., OR 1.373 ACRES +/-
R.O.W. DEDICATION (1ST AVENUE) = 2,764 SQ. FT. OR 0.063 ACRE +/-
R.O.W. DEDICATION (2ND AVE. & DEMONBREUN) 1,707 SQ. FT. OR 0.039 ACRE +/-
TOTAL AREA = 64,276 SQ. FT. OR 1.476 ACRES +/-

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CONDOMINIUM DOCUMENTS RESIDENTIAL PLAT- AREA SUMMARY

	Condo Residential Common	Condo Residential Units*															Condo Residential Unit * TOTAL	TOTALS
Roof	Tier	Signature Homes								Estates				Penthouse		GPH		
	Unit:	C	D	B	E	A	F	H	G	A	B	D	C	B	A	GPH		
	Unit Size:	2BR	2BR	1BR	2BR	1BR	1BR	2BR	2BR	3BR	3BR	2 BR+D	2 BR+D	3BR+	4BR	5BR+		
41.5	419																	419
41	3,715																	3,715
40	1,716															8,968	8,968	10,684
39	1,416													4,564	5,206		9,770	11,186
38	1,416													4,564	5,206		9,770	11,186
37	1,416													4,564	5,206		9,770	11,186
36	1,602									2,532	2,621	2,172	2,249				9,574	11,176
35	1,602									2,532	2,621	2,172	2,249				9,574	11,176
34	1,602									2,532	2,621	2,172	2,249				9,574	11,176
33	1,602									2,532	2,621	2,172	2,249				9,574	11,176
32	1,602									2,532	2,621	2,172	2,249				9,574	11,176
31	1,602									2,532	2,621	2,172	2,249				9,574	11,176
30	1,602									2,532	2,621	2,172	2,249				9,574	11,176
29	1,602									2,532	2,621	2,172	2,249				9,574	11,176
28	1,602									2,532	2,621	2,172	2,249				9,574	11,176
27	1,602									2,532	2,621	2,172	2,249				9,574	11,176
26	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
25	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
24	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
23	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
22	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
21	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
20	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
19	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
18	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
17	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
16	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
15	1,308	1,404	1,404	1,020	1,184	918	859	1,422	1,444								9,655	10,963
C.A.	15,192																0	15,192
14																	0	0
12																	0	0
11																	0	0
10																	0	0
9																	0	0
8																	0	0
7	315																0	315
6.5																	0	0
6	5,731																0	5,731
5																	0	0
4.5	6,707																0	6,707
4	45,721																0	45,721
3																	0	0
2																	0	0
1M	192																0	192
1	4,730																0	4,730
																	0	
TOTALS	120,402	16,848	16,848	12,240	14,208	11,016	10,308	17,064	17,328	25,320	26,210	21,720	22,490	13,692	15,618	8,968	249,878	370,280
%	32.52%																67.48%	100.0%

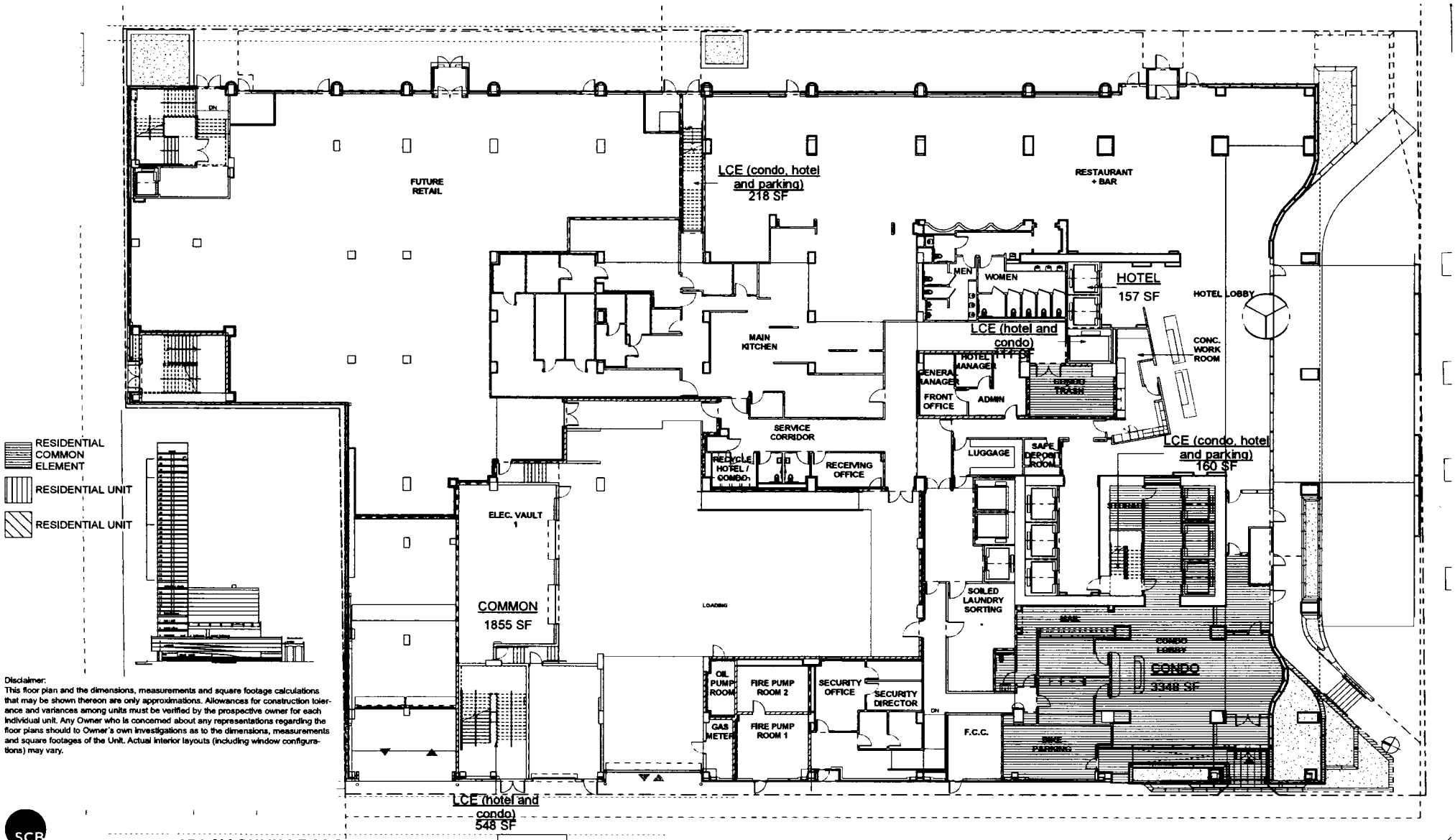
* Note:

Area dc
balconi

CONDOMINIUM DOCUMENTS RESIDENTIAL PLAT- AREA SUMMARY

	Condo Residential Common	Condo Residential Units*														Condo Residential Unit * TOTAL	TOTALS
Roof	Tier	Signature Homes							Estates				Penthouse		GPH		
	Unit:	C	D	B	E	A	F	H	G	A	B	D	C	B	A	GPH		
	Unit Size:	2BR	2BR	1BR	2BR	1BR	1BR	2BR	2BR	3BR	3BR	2 BR+D	2 BR+D	3BR+	4BR	5BR+		
41.5																		
41																		
40																3.59%	3.59%	
39														1.83%	2.08%		3.91%	
38														1.83%	2.08%		3.91%	
37														1.83%	2.08%		3.91%	
36										1.01%	1.05%	0.87%	0.90%				3.83%	
35										1.01%	1.05%	0.87%	0.90%				3.83%	
34										1.01%	1.05%	0.87%	0.90%				3.83%	
33										1.01%	1.05%	0.87%	0.90%				3.83%	
32										1.01%	1.05%	0.87%	0.90%				3.83%	
31										1.01%	1.05%	0.87%	0.90%				3.83%	
30										1.01%	1.05%	0.87%	0.90%				3.83%	
29										1.01%	1.05%	0.87%	0.90%				3.83%	
28										1.01%	1.05%	0.87%	0.90%				3.83%	
27										1.01%	1.05%	0.87%	0.90%				3.83%	
26		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
25		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
24		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
23		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
22		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
21		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
20		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
19		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
18		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
17		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
16		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
15		0.56%	0.56%	0.41%	0.47%	0.37%	0.34%	0.57%	0.58%								3.86%	
C.A.																	0.00%	
14																	0.00%	
12																	0.00%	
11																	0.00%	
10																	0.00%	
9																	0.00%	
8																	0.00%	
7																	0.00%	
6.5																	0.00%	
6																	0.00%	
5																	0.00%	
4.5																	0.00%	
4																	0.00%	
3																	0.00%	
2																	0.00%	
1M																	0.00%	
1																	0.00%	
																	0.00%	
TOTALS %		6.74%	6.74%	4.90%	5.69%	4.41%	4.13%	6.83%	6.93%	10.13%	10.49%	8.69%	9.00%	5.48%	6.25%	3.59%	100.00%	

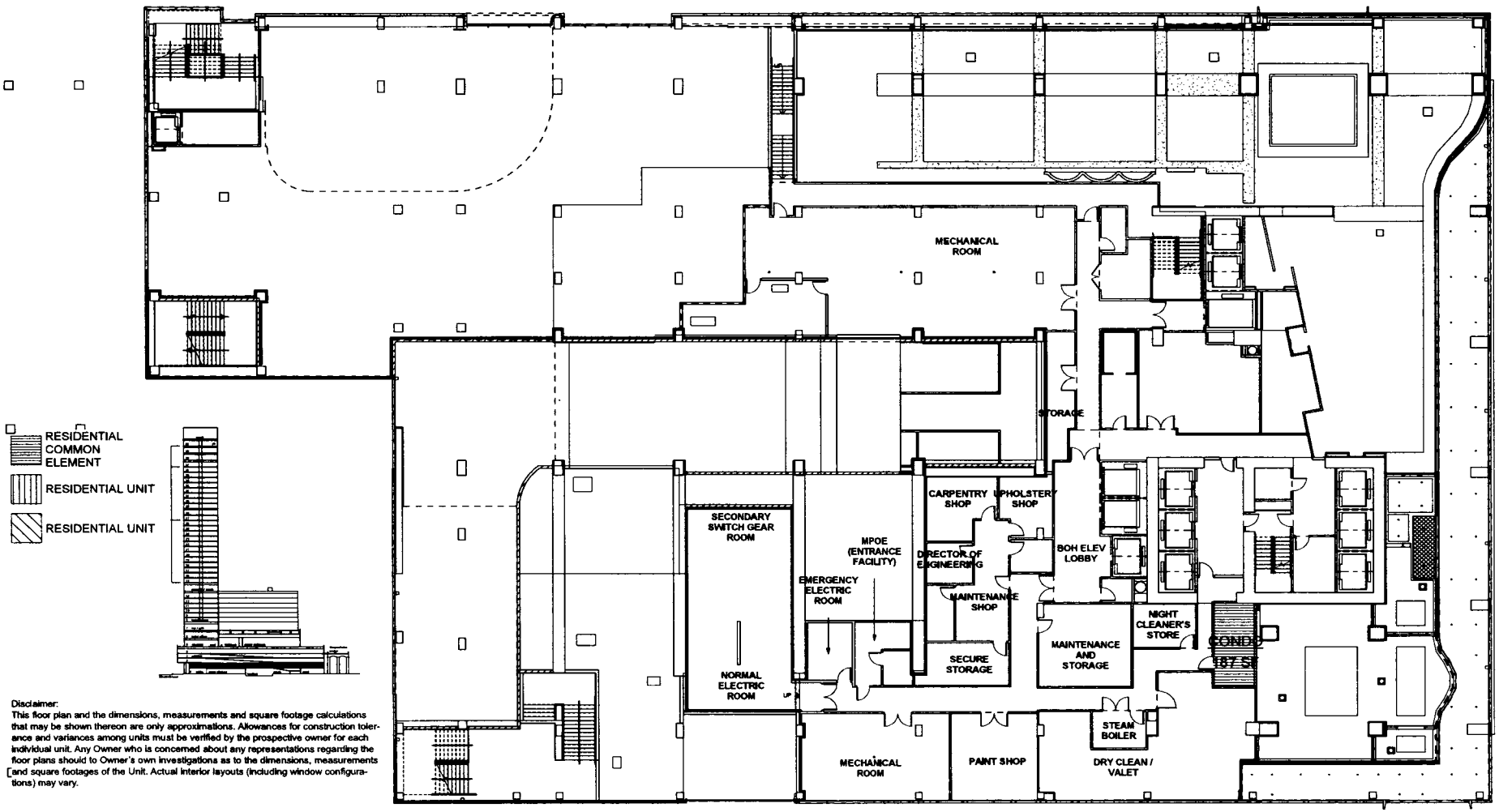
PLAN DIAGRAM | GROUND FLOOR



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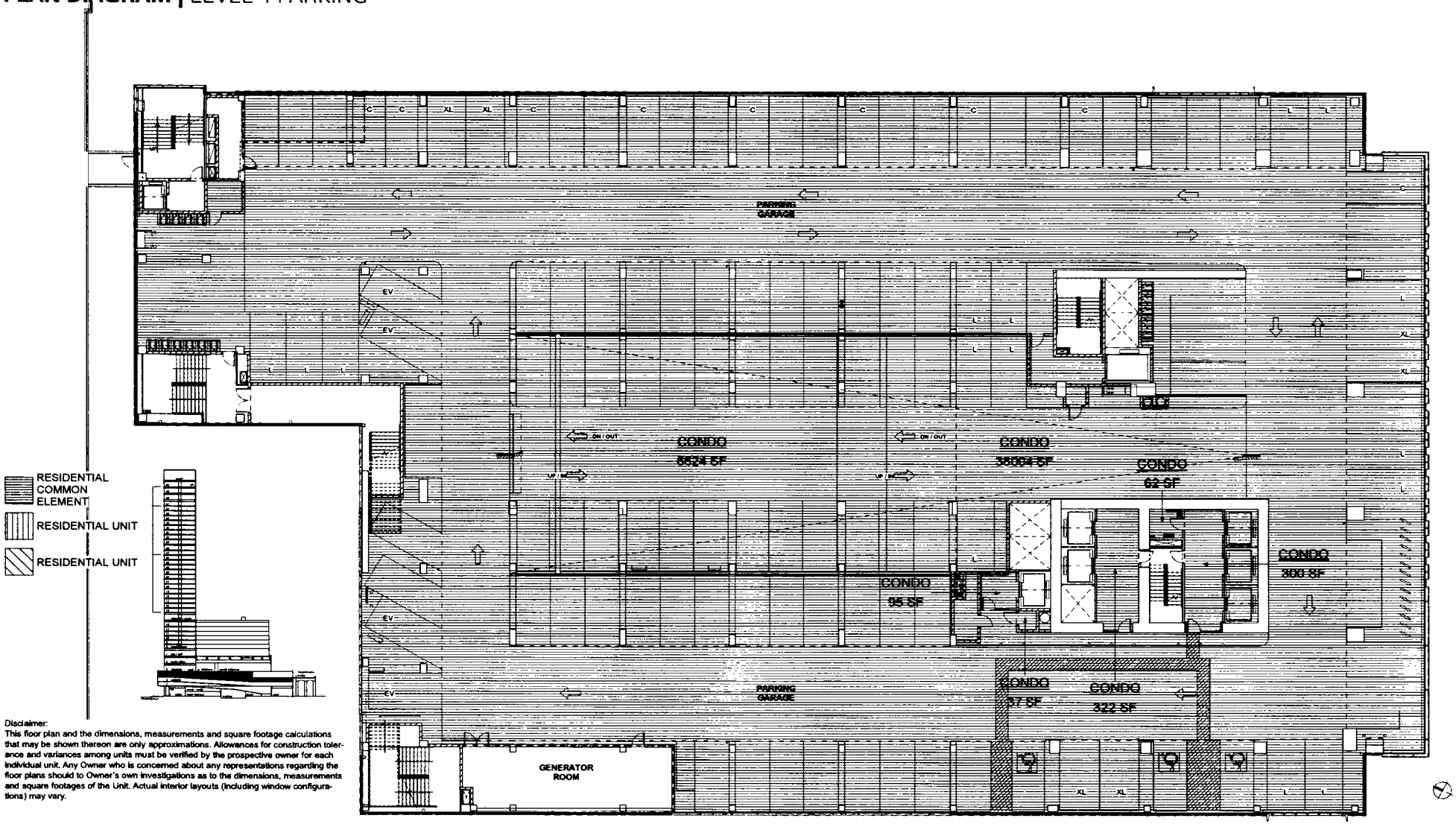
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PLAN DIAGRAM | LEVEL 1M MEZZANINE



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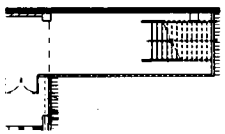
PLAN DIAGRAM | LEVEL 4 PARKING

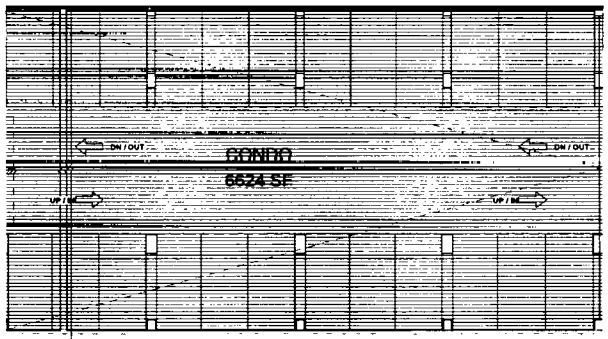


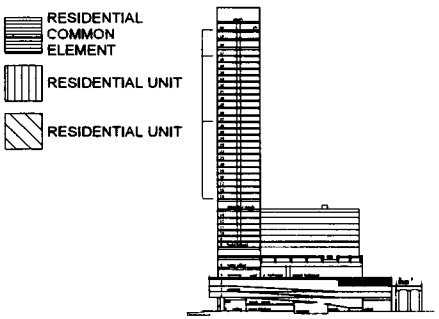
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PLAN DIAGRAM | LEVEL 4.5 PARKING



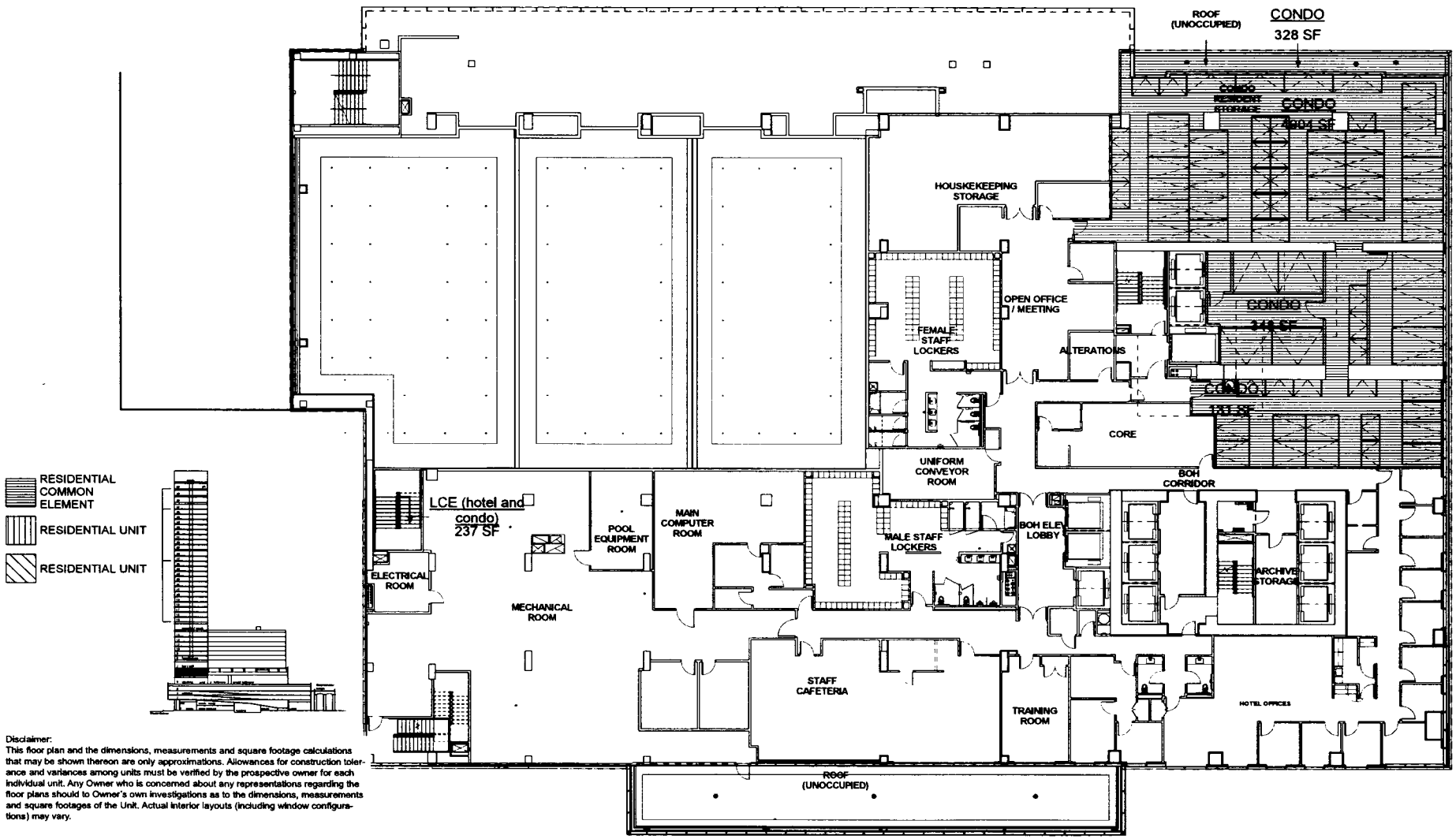




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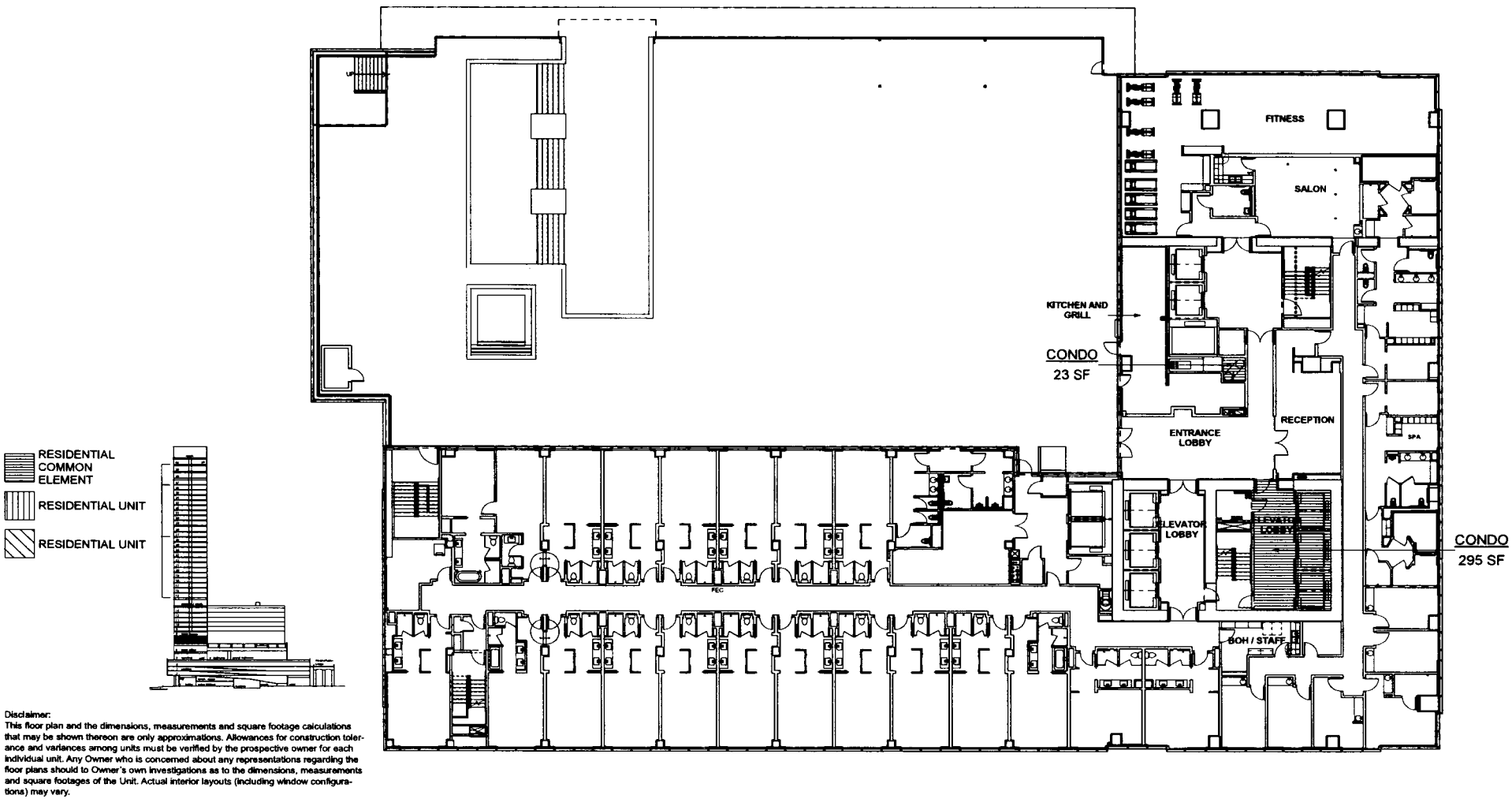
PLAN DIAGRAM | HOTEL LEVEL 6 HOTEL BoH



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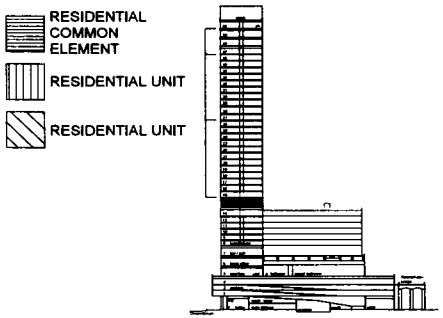
PLAN DIAGRAM | HOTEL LEVEL 7 AMENITY + DECK

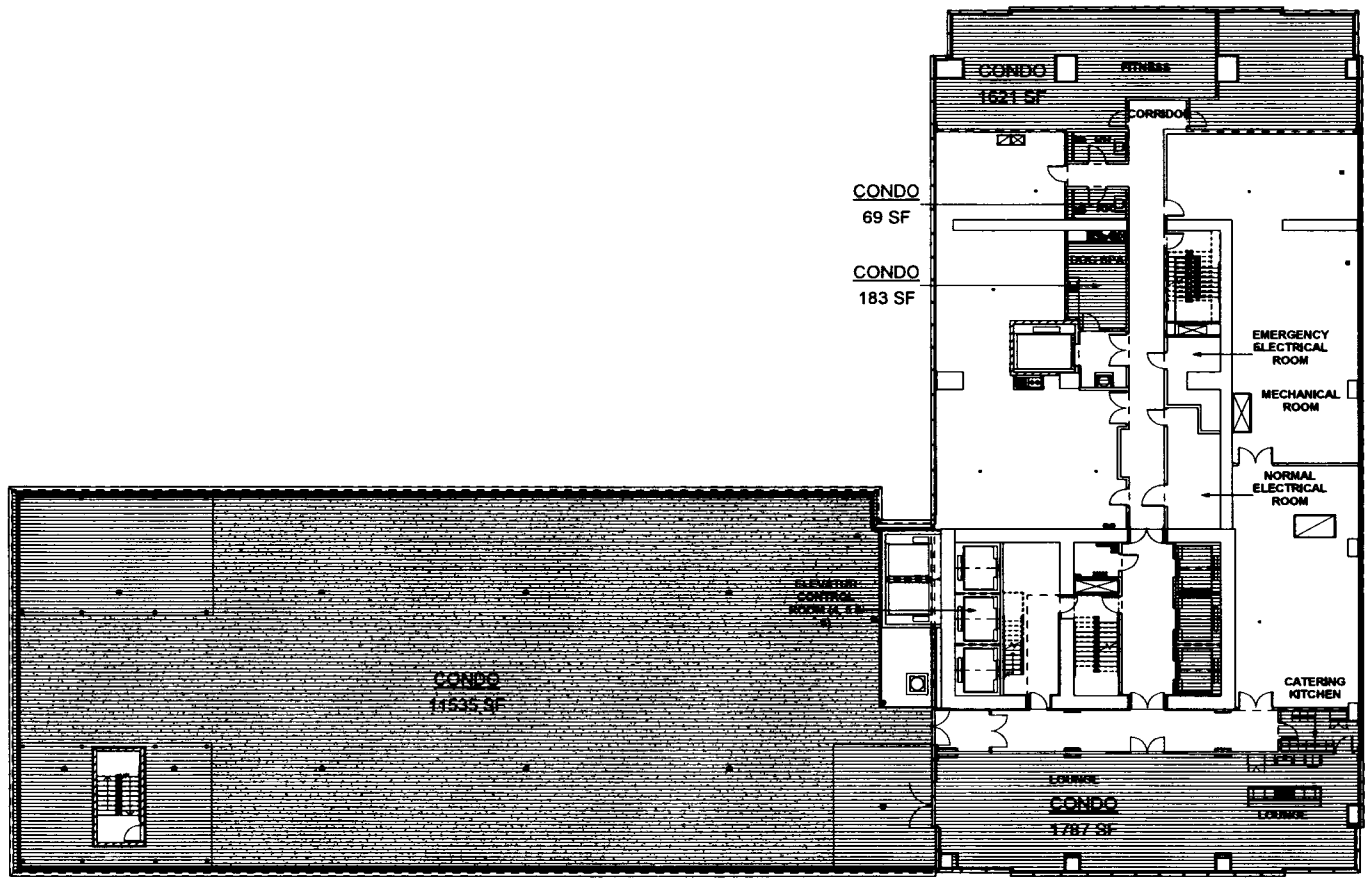


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PLAN DIAGRAM | LEVEL CONDO AMENITY

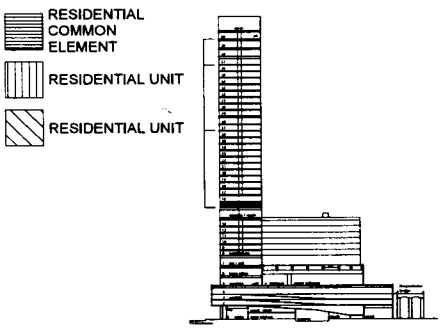




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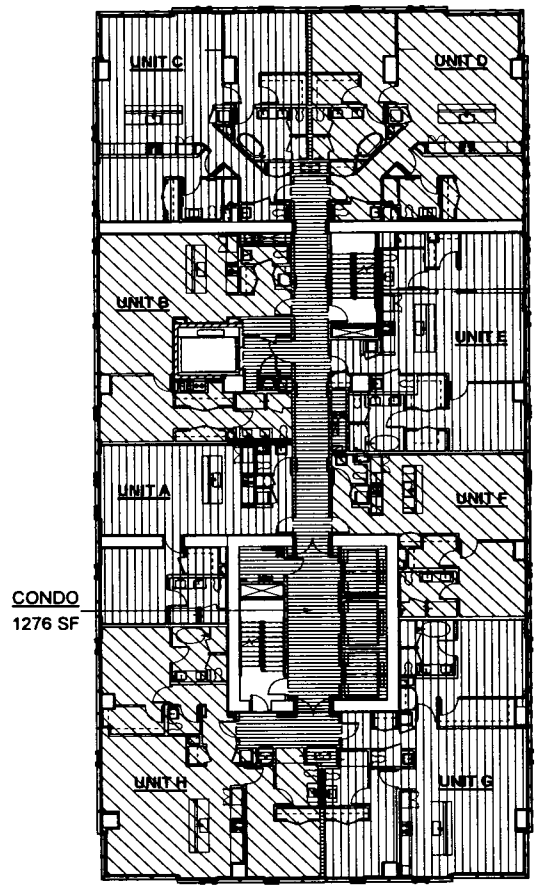
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PLAN DIAGRAM | LEVEL 15 (SIGNATURE HOMES)



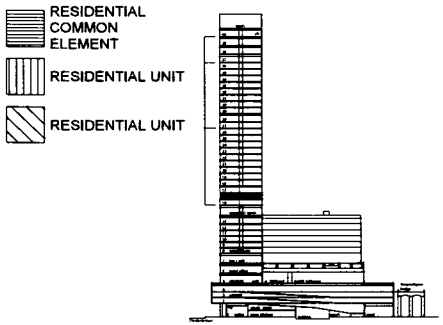
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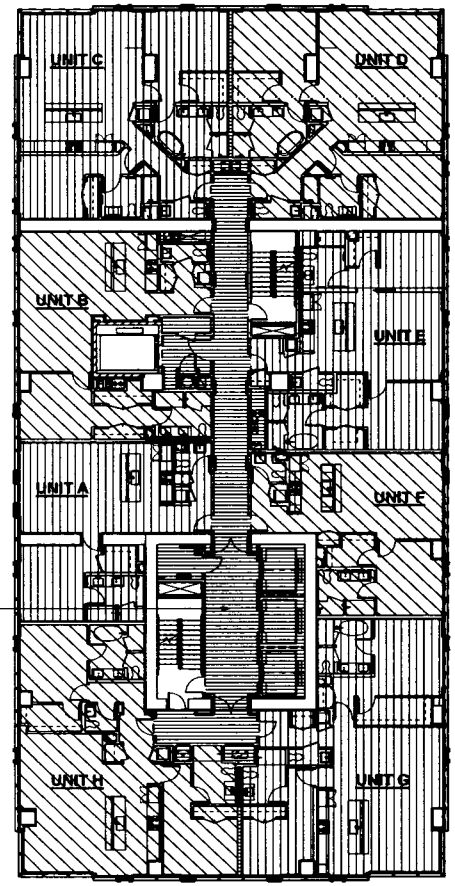
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PLAN DIAGRAM | LEVEL 16 (SIGNATURE HOMES)





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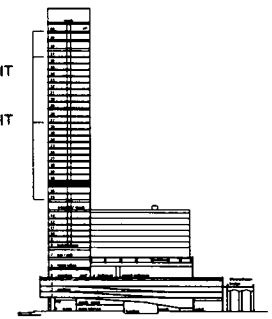
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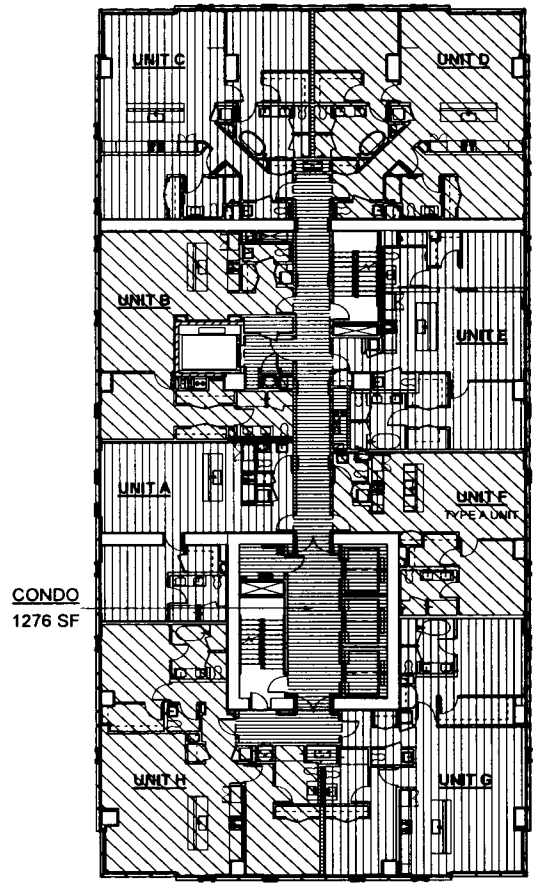
PLAN DIAGRAM | LEVEL 17 (SIGNATURE HOMES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





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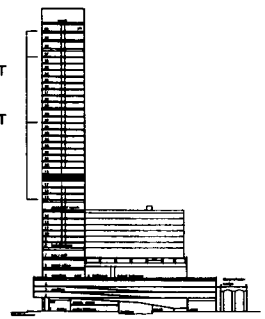
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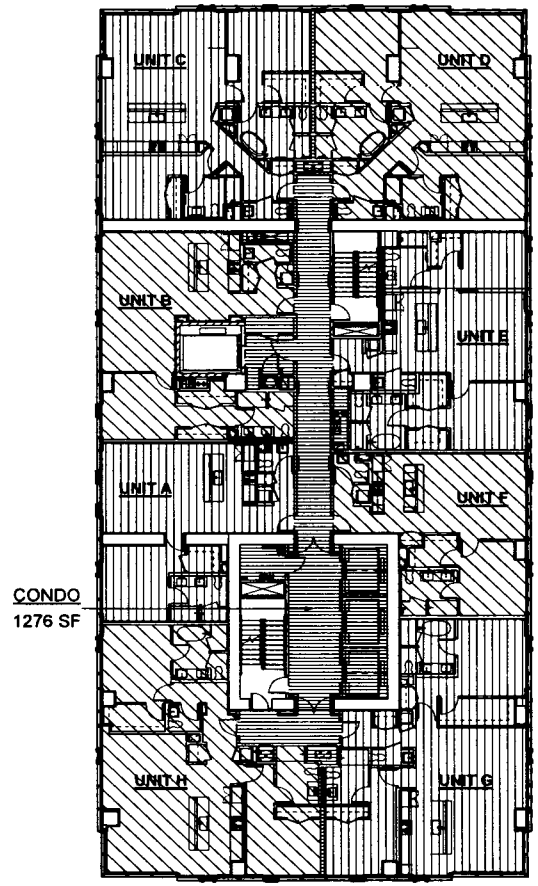
PLAN DIAGRAM | LEVEL 18 (SIGNATURE HOMES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT



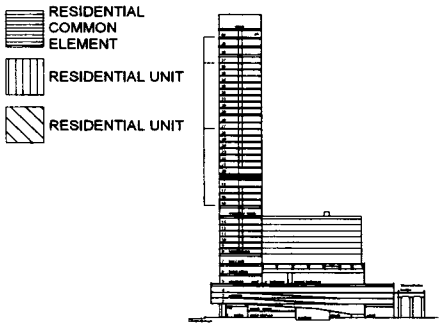


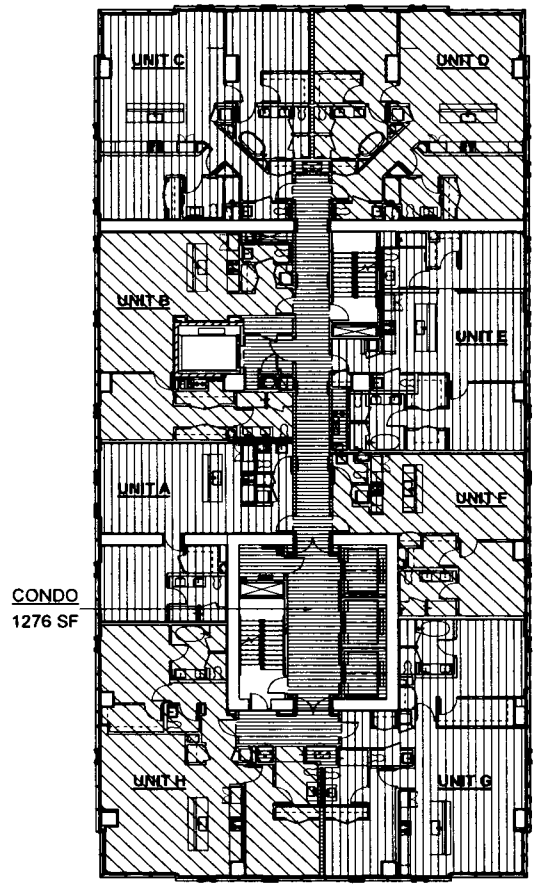
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PLAN DIAGRAM | LEVEL 19 (SIGNATURE HOMES)



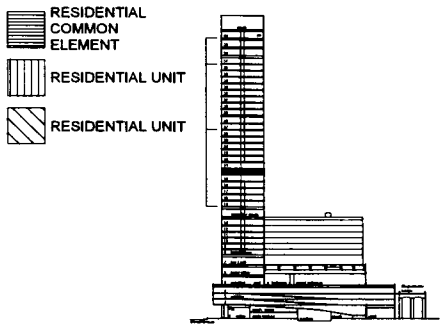


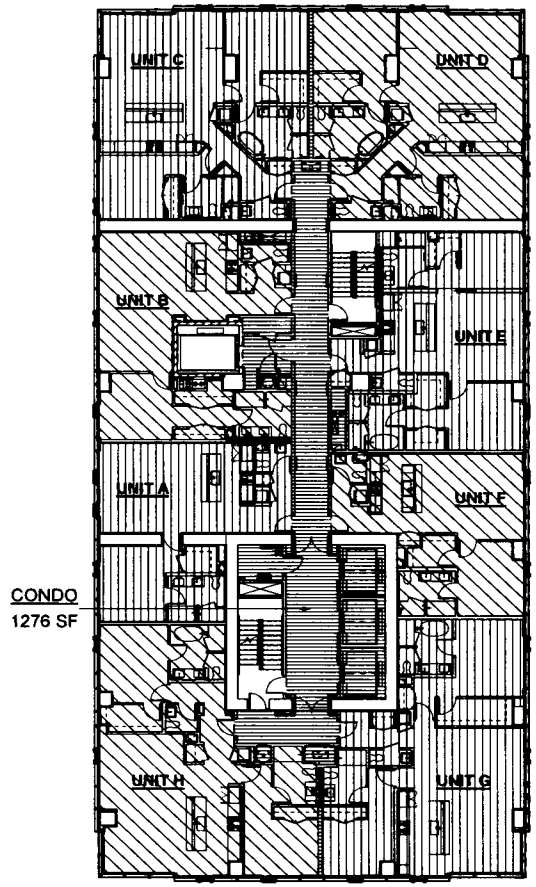
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PLAN DIAGRAM | LEVEL 20 (SIGNATURE HOMES)





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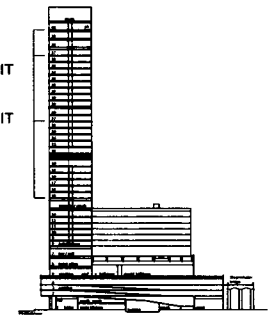
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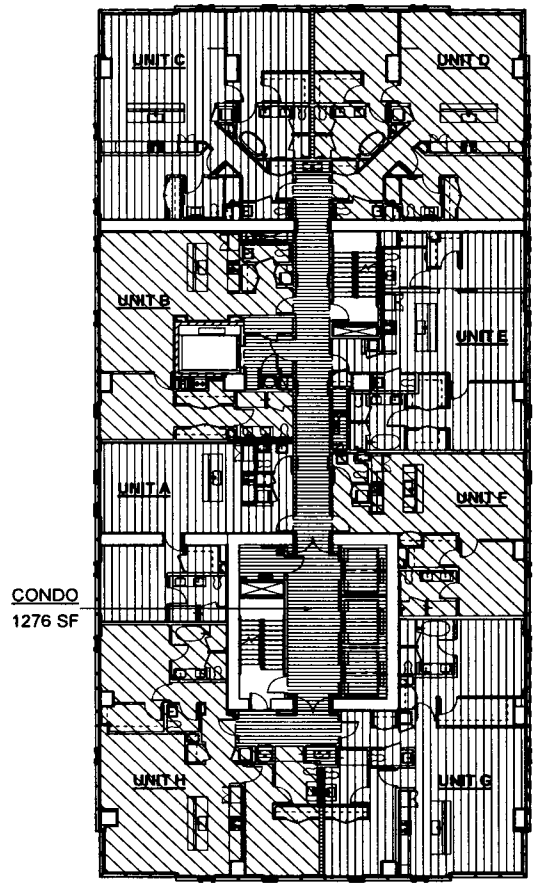
PLAN DIAGRAM | LEVEL 21 (SIGNATURE HOMES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





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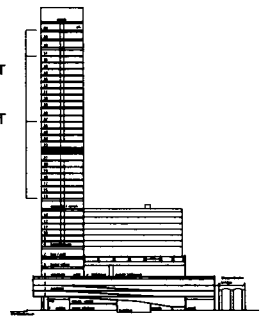
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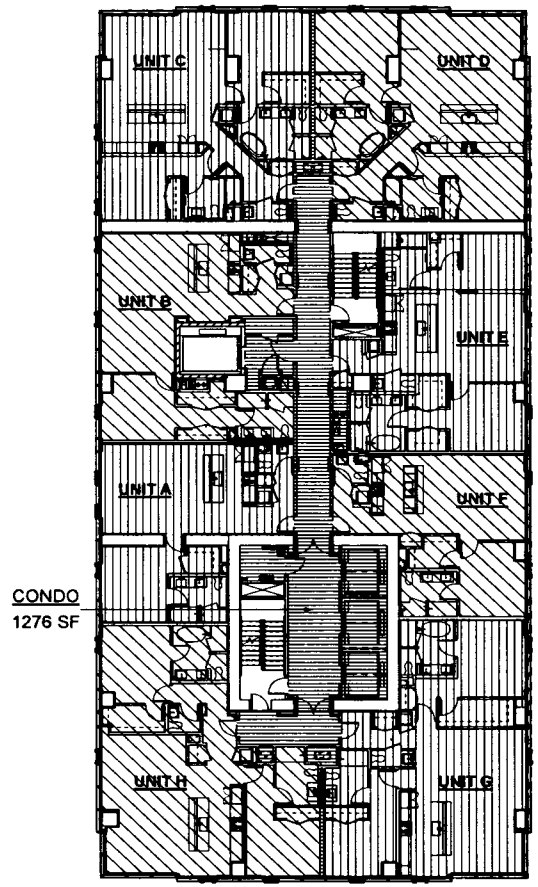
PLAN DIAGRAM | LEVEL 22 (SIGNATURE HOMES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT



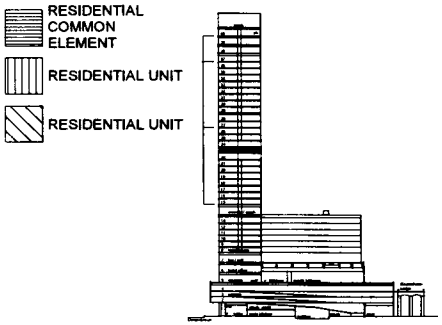


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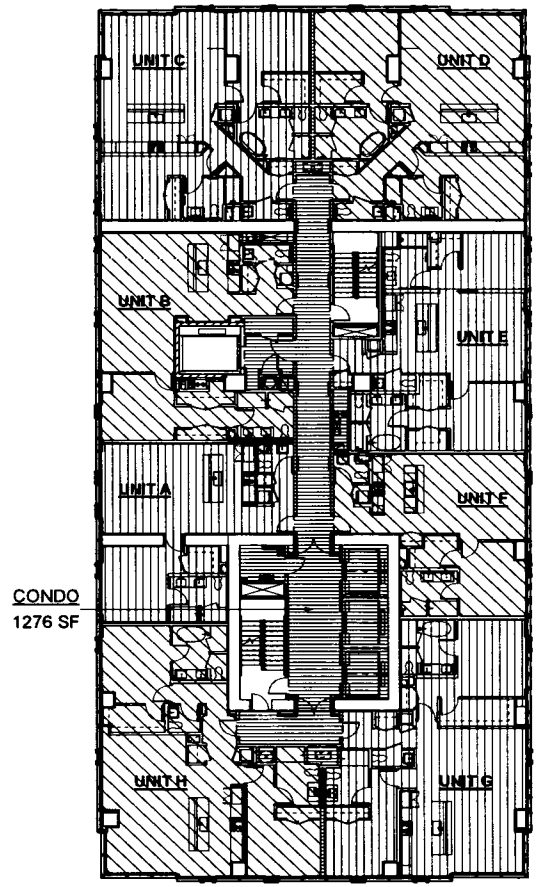
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PLAN DIAGRAM | LEVEL 23 (SIGNATURE HOMES)



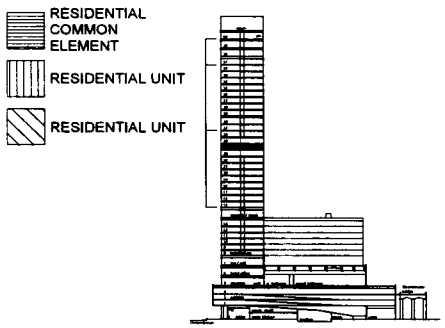
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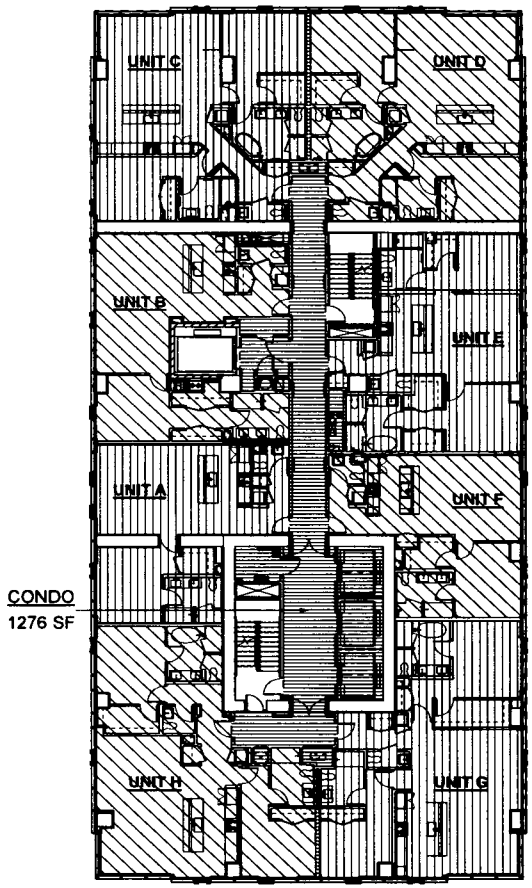
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PLAN DIAGRAM | LEVEL 24 (SIGNATURE HOMES)



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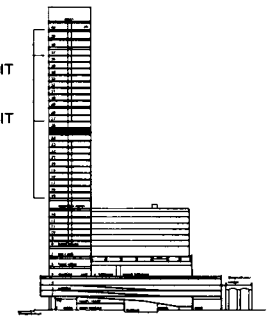
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PLAN DIAGRAM | LEVEL 25 (SIGNATURE HOMES)

RESIDENTIAL COMMON ELEMENT

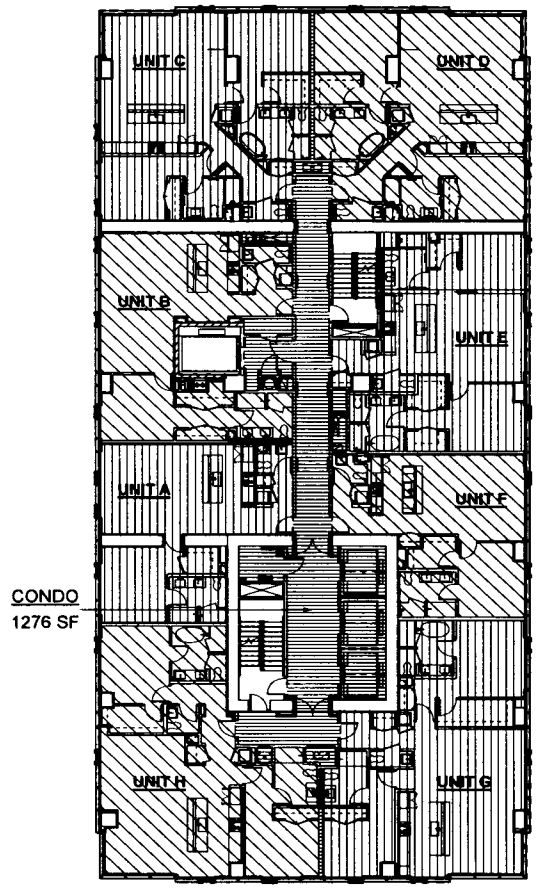
RESIDENTIAL UNIT

RESIDENTIAL UNIT



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CONDO
1276 SF

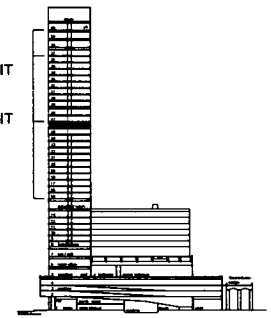
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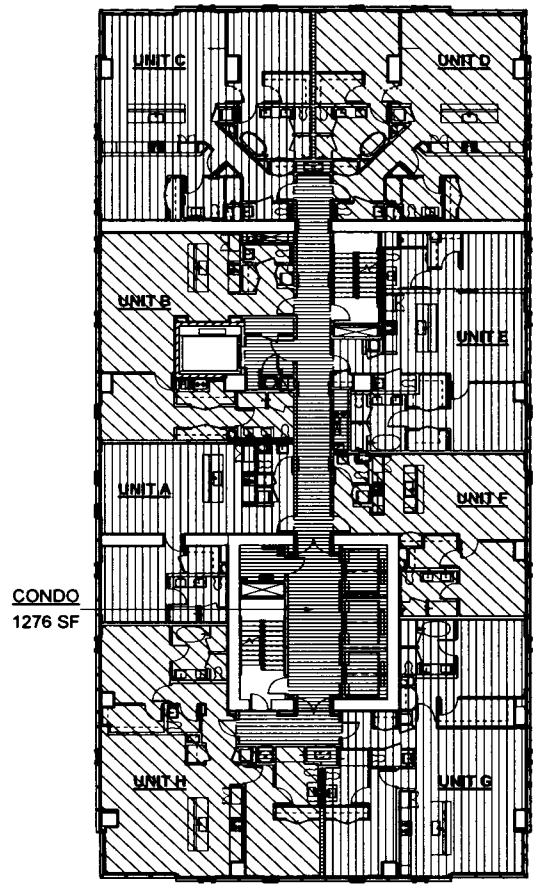
PLAN DIAGRAM | LEVEL 26 (SIGNATURE HOMES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





CONDO
1276 SF

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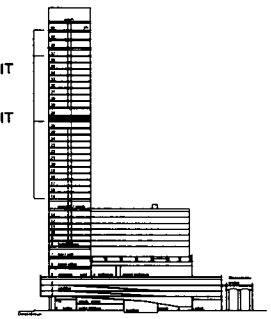
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PLAN DIAGRAM | LEVEL 27 (ESTATES)

RESIDENTIAL COMMON ELEMENT

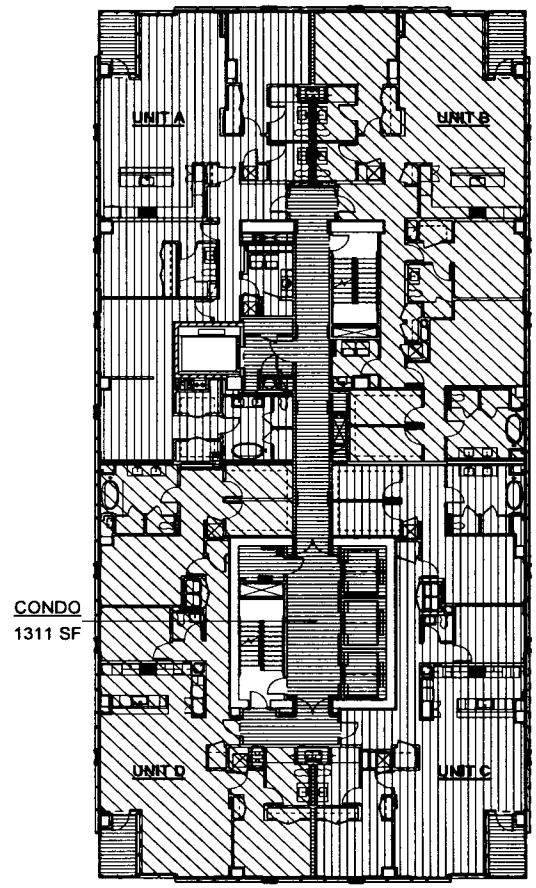
RESIDENTIAL UNIT

RESIDENTIAL UNIT



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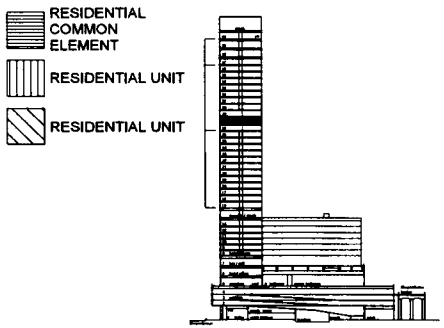
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CONDO
1311 SF

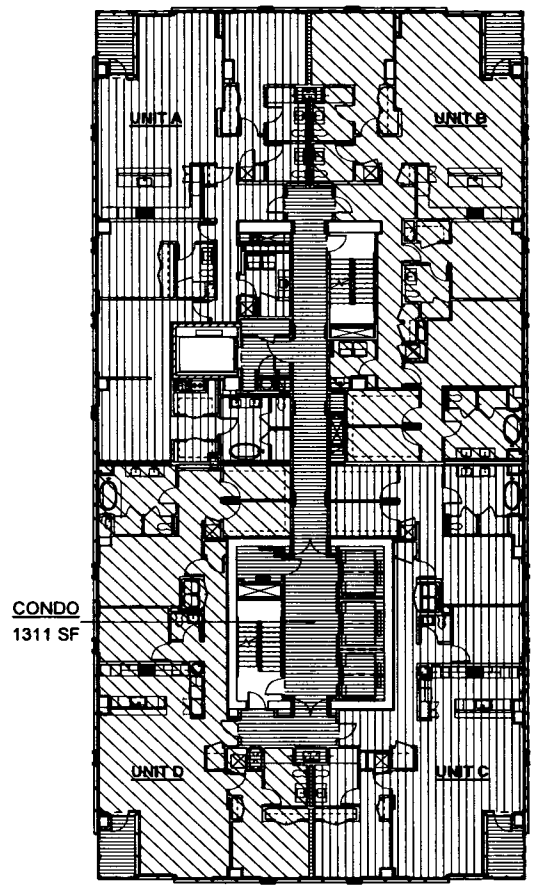
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PLAN DIAGRAM | LEVEL 28 (ESTATES)



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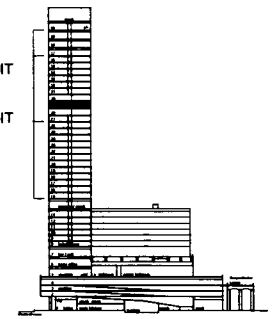
SCB © 2019 Solomon Cordwell Buenz

PLAN DIAGRAM | LEVEL 29 (ESTATES)

RESIDENTIAL COMMON ELEMENT

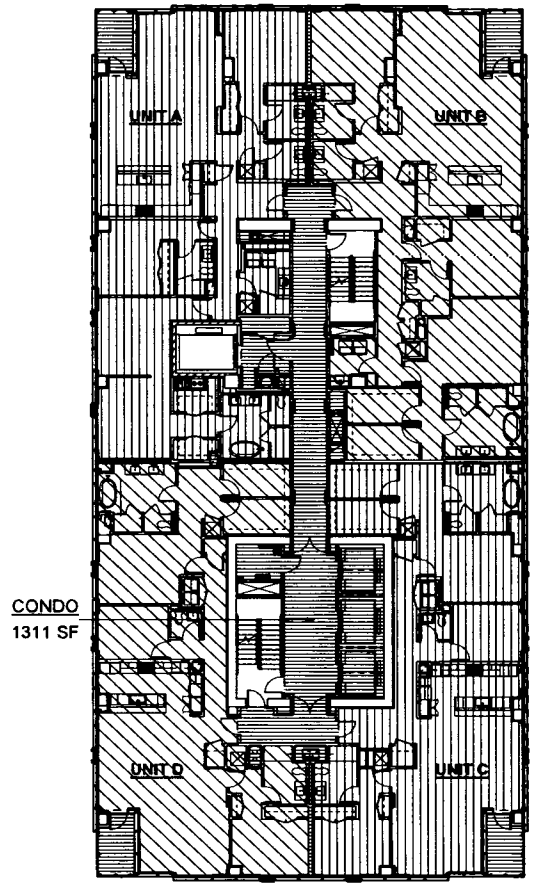
RESIDENTIAL UNIT

RESIDENTIAL UNIT



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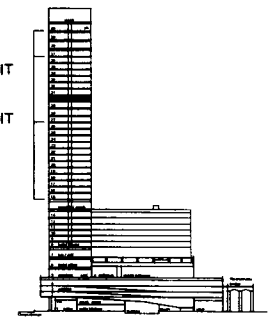
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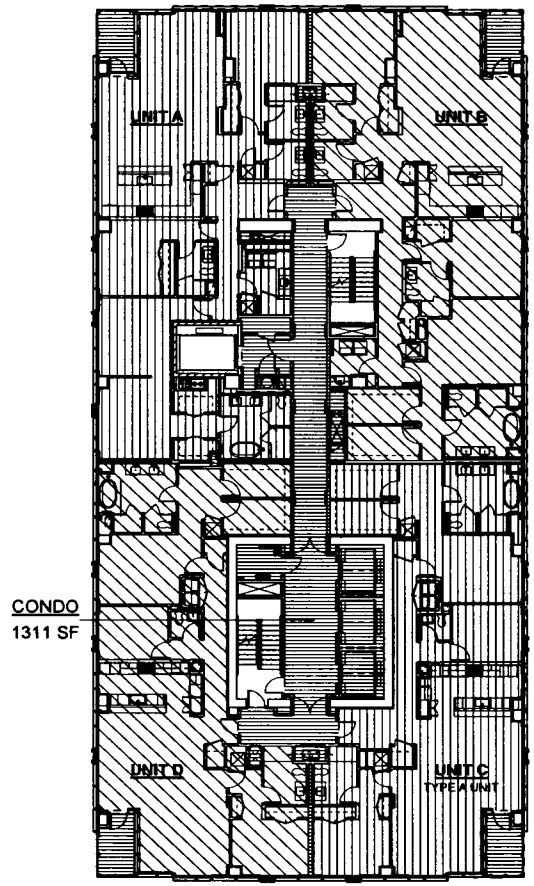
PLAN DIAGRAM | LEVEL 30 (ESTATES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





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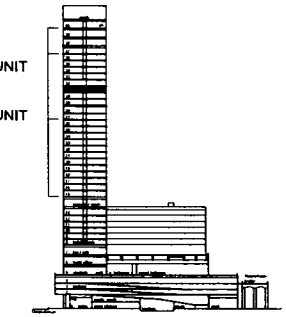
© 2019 Solomon Cordwell Buenz

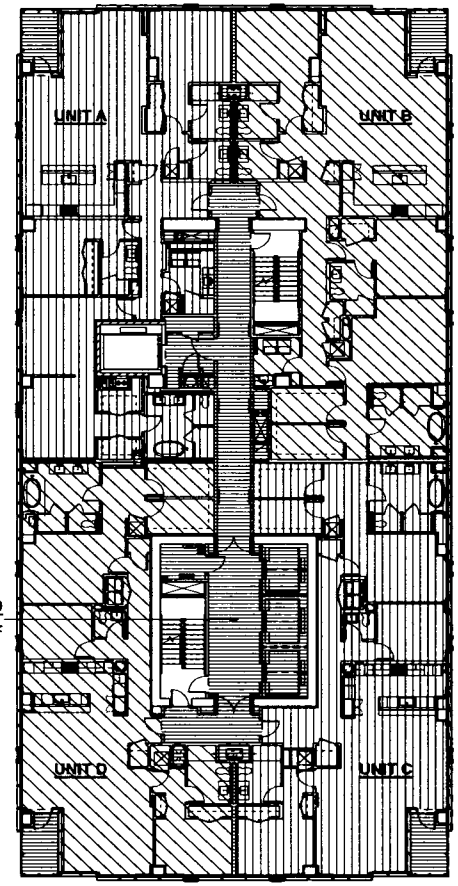
PLAN DIAGRAM | LEVEL 31 (ESTATES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





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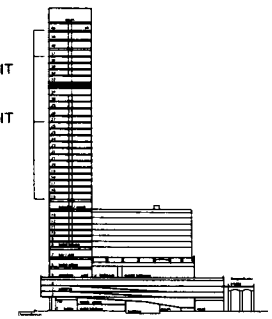
© 2019 Solomon Cordwell Buenz

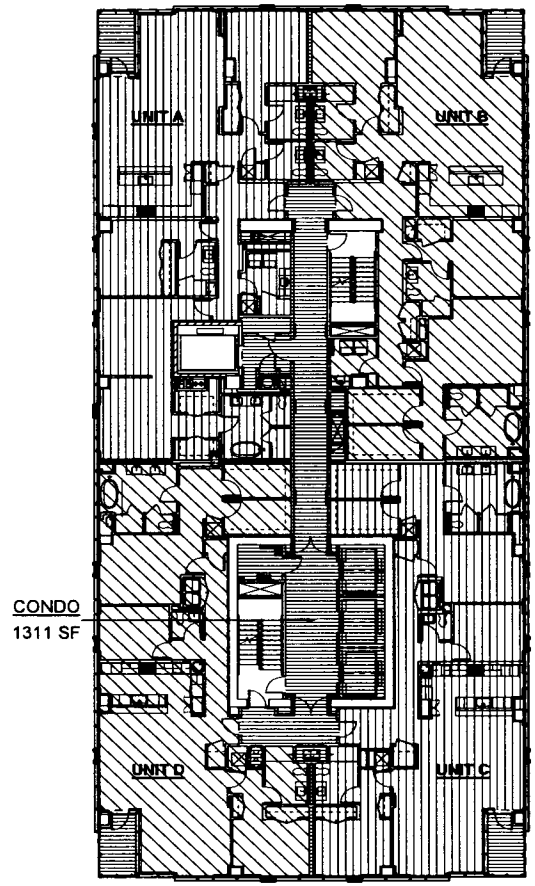
PLAN DIAGRAM | LEVEL 32 (ESTATES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





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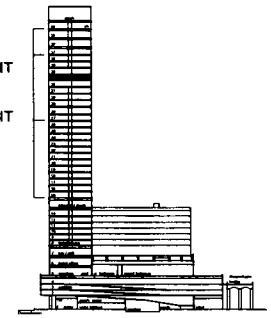
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PLAN DIAGRAM | LEVEL 33 (ESTATES)

RESIDENTIAL COMMON ELEMENT

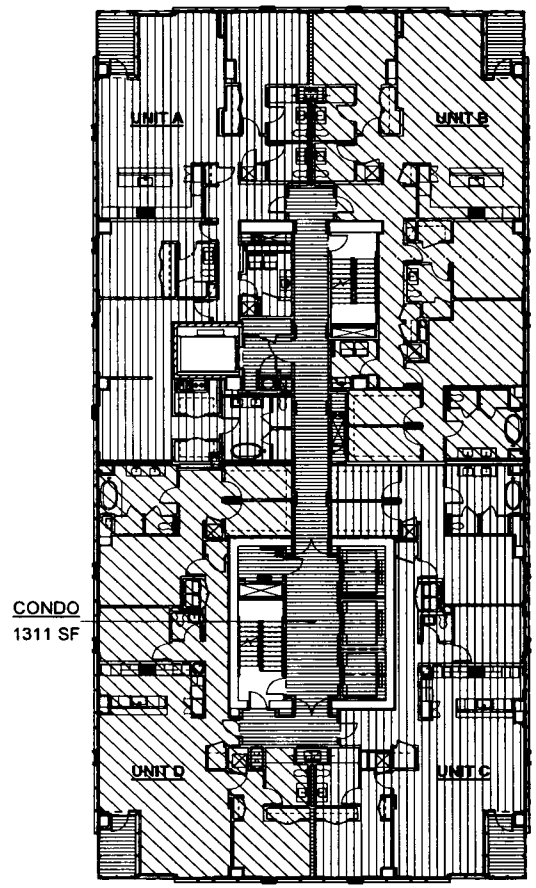
RESIDENTIAL UNIT

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CONDO
1311 SF

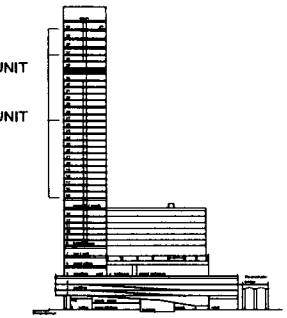
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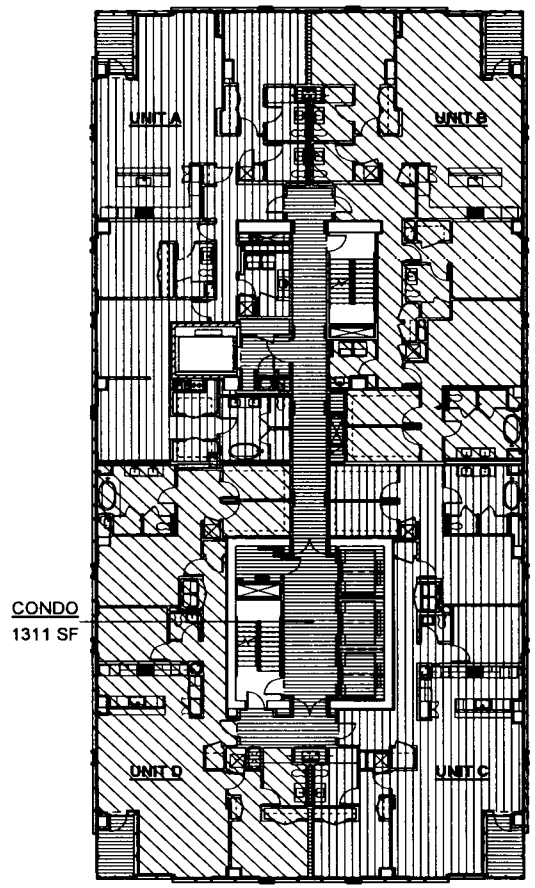
PLAN DIAGRAM | LEVEL 34 (ESTATES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





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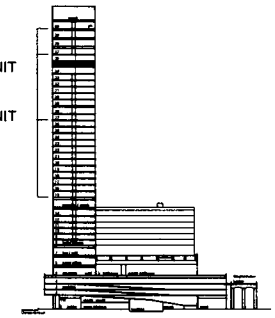
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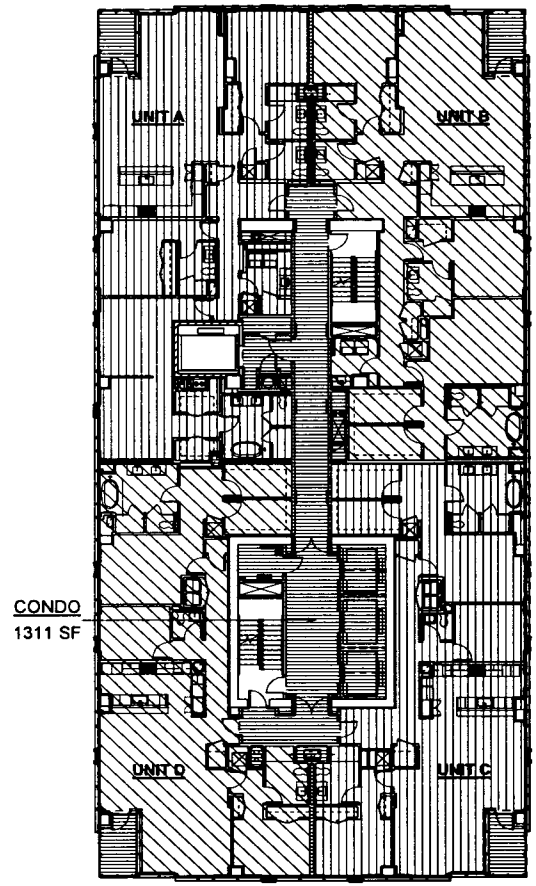
PLAN DIAGRAM | LEVEL 35 (ESTATES)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL UNIT

RESIDENTIAL UNIT





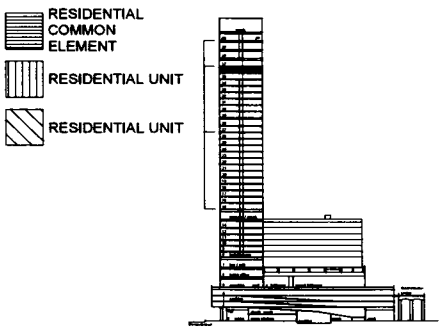
CONDO
1311 SF

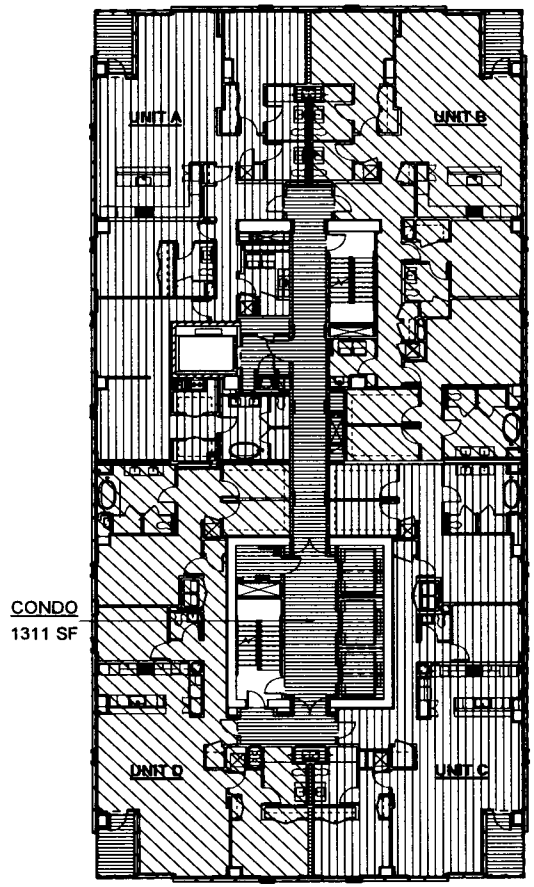
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PLAN DIAGRAM | LEVEL 36 (ESTATES)



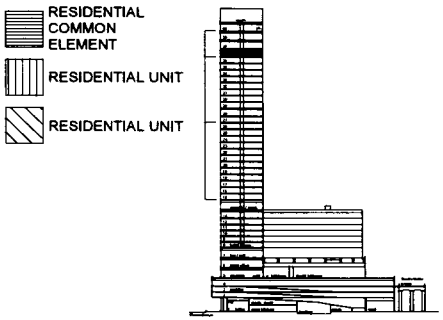


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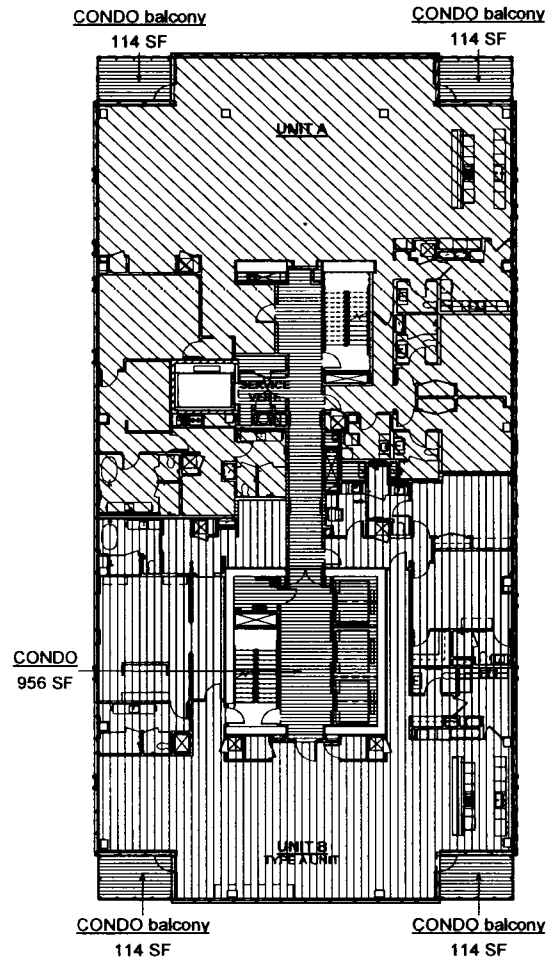
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PLAN DIAGRAM | LEVEL 37 (PENTHOUSES)



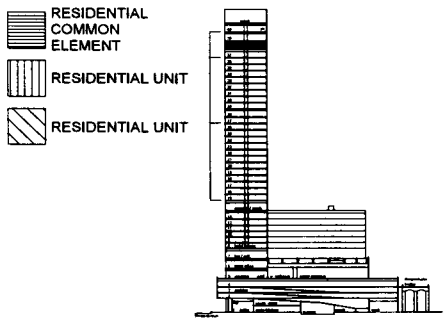
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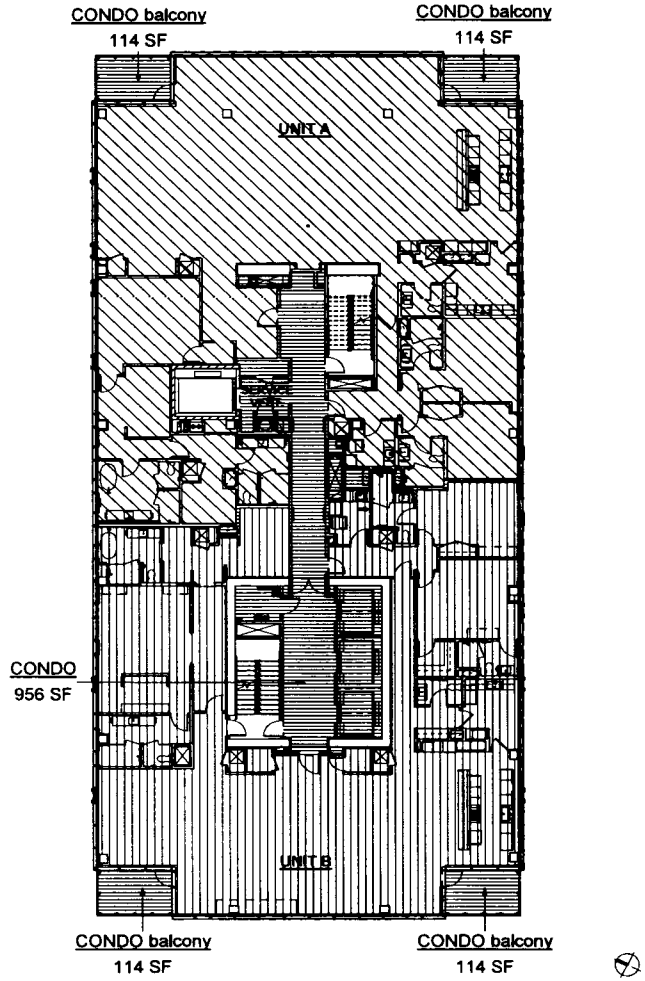
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PLAN DIAGRAM | LEVEL 38 (PENTHOUSES)



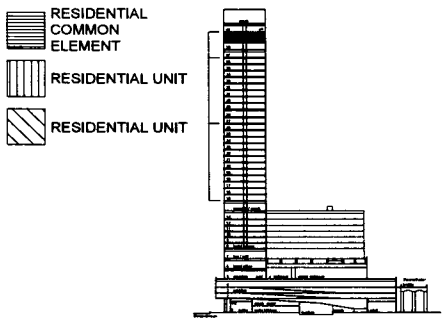
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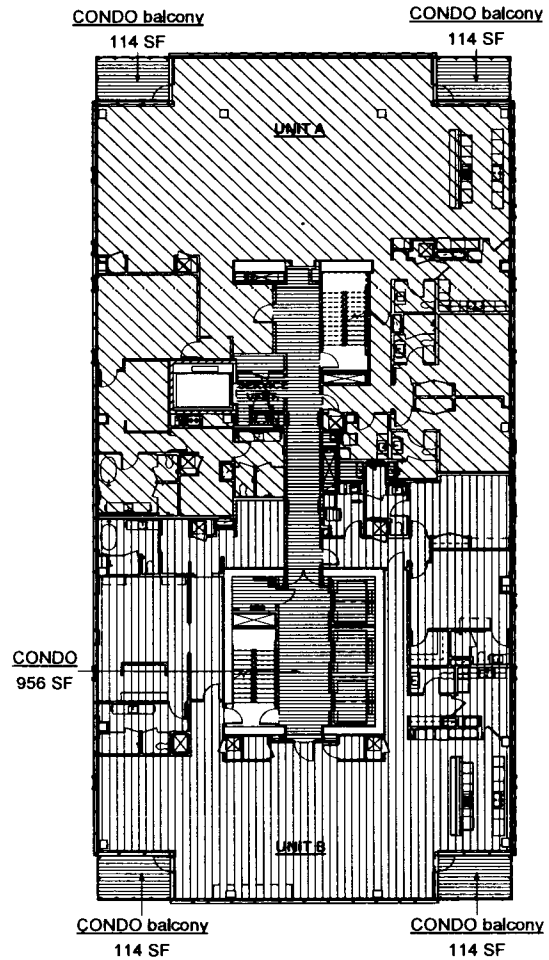
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PLAN DIAGRAM | LEVEL 39 (PENTHOUSES)



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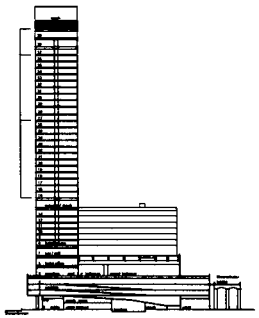


PLAN DIAGRAM | LEVEL 40 PENTHOUSE

RESIDENTIAL COMMON ELEMENT

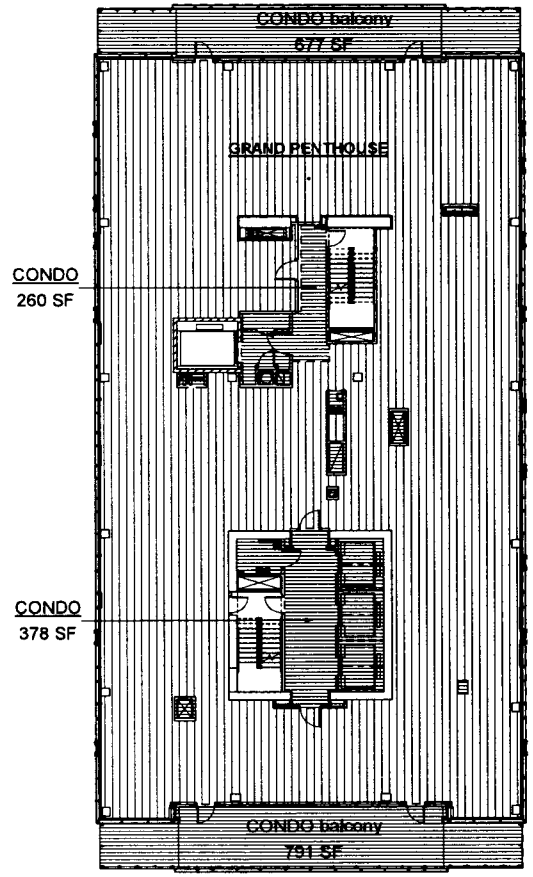
RESIDENTIAL UNIT

RESIDENTIAL UNIT



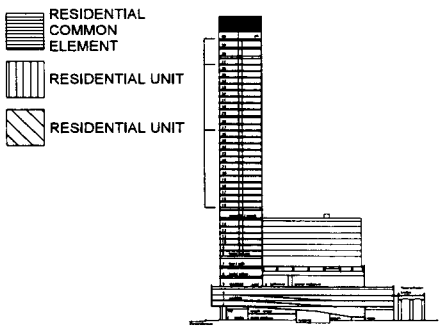
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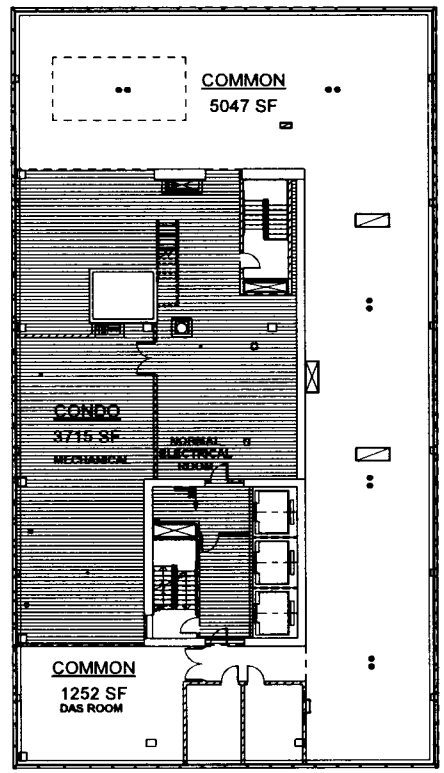


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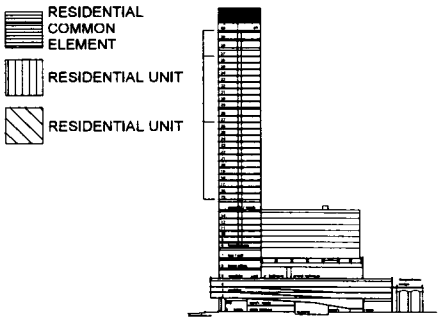
PLAN DIAGRAM | MECHANICAL PENTHOUSE LEVEL

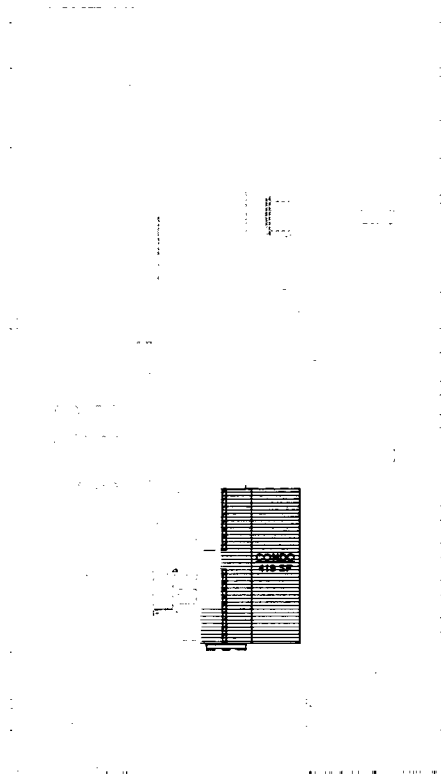


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PLAN DIAGRAM | MECHANICAL PENTHOUSE LEVEL - ELEVATOR MACHINE ROOM





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EXHIBIT E

ALLOCATED INTERESTS

Unit Number (Plans)	Unit Number (Legal)	Square Footage (Legal)	Allocated Interest
15A	1503	918	0.37%
15B	1505	1,020	0.41%
15C	1507	1,404	0.56%
15D	1508	1,404	0.56%
15E	1506	1,184	0.47%
15F	1504	859	0.34%
15G	1502	1,444	0.58%
15H	1501	1,422	0.57%
16A	1603	918	0.37%
16B	1605	1,020	0.41%
16C	1607	1,404	0.56%
16D	1608	1,404	0.56%
16E	1606	1,184	0.47%
16F	1604	859	0.34%
16G	1602	1,444	0.58%
16H	1601	1,422	0.57%
17A	1703	918	0.37%
17B	1705	1,020	0.41%
17C	1707	1,404	0.56%
17D	1708	1,404	0.56%
17E	1706	1,184	0.47%
17F	1704	859	0.34%
17G	1702	1,444	0.58%
17H	1701	1,422	0.57%
18A	1803	918	0.37%
18B	1805	1,020	0.41%
18C	1807	1,404	0.56%
18D	1808	1,404	0.56%
18E	1806	1,184	0.47%
18F	1804	859	0.34%

18G	1802	1,444	0.58%
18H	1801	1,422	0.57%
19A	1903	918	0.37%
19B	1905	1,020	0.41%
19C	1907	1,404	0.56%
19D	1908	1,404	0.56%
19E	1906	1,184	0.47%
19F	1904	859	0.34%
19G	1902	1,444	0.58%
19H	1901	1,422	0.57%
20A	2003	918	0.37%
20B	2005	1,020	0.41%
20C	2007	1,404	0.56%
20D	2008	1,404	0.56%
20E	2006	1,184	0.47%
20F	2004	859	0.34%
20G	2002	1,444	0.58%
20H	2001	1,422	0.57%
21A	2103	918	0.37%
21B	2105	1,020	0.41%
21C	2107	1,404	0.56%
21D	2108	1,404	0.56%
21E	2106	1,184	0.47%
21F	2104	859	0.34%
21G	2102	1,444	0.58%
21H	2101	1,422	0.57%
22A	2203	918	0.37%
22B	2205	1,020	0.41%
22C	2207	1,404	0.56%
22D	2208	1,404	0.56%
22E	2206	1,184	0.47%
22F	2204	859	0.34%
22G	2202	1,444	0.58%
22H	2201	1,422	0.57%
23A	2303	918	0.37%
23B	2305	1,020	0.41%
23C	2307	1,404	0.56%
23D	2308	1,404	0.56%

23E	2306	1,184	0.47%
23F	2304	859	0.34%
23G	2302	1,444	0.58%
23H	2301	1,422	0.57%
24A	2403	918	0.37%
24B	2405	1,020	0.41%
24C	2407	1,404	0.56%
24D	2408	1,404	0.56%
24E	2406	1,184	0.47%
24F	2404	859	0.34%
24G	2402	1,444	0.58%
24H	2401	1,422	0.57%
25A	2503	918	0.37%
25B	2505	1,020	0.41%
25C	2507	1,404	0.56%
25D	2508	1,404	0.56%
25E	2506	1,184	0.47%
25F	2504	859	0.34%
25G	2502	1,444	0.58%
25H	2501	1,422	0.57%
26A	2603	918	0.37%
26B	2605	1,020	0.41%
26C	2607	1,404	0.56%
26D	2608	1,404	0.56%
26E	2606	1,184	0.47%
26F	2604	859	0.34%
26G	2602	1,444	0.58%
26H	2601	1,422	0.57%
27A	2703	2,532	1.01%
27B	2704	2,621	1.05%
27C	2702	2,249	0.90%
27D	2701	2,172	0.87%
28A	2803	2,532	1.01%
28B	2804	2,621	1.05%
28C	2802	2,249	0.90%
28D	2801	2,172	0.87%
29A	2903	2,532	1.01%
29B	2904	2,621	1.05%

29C	2902	2,249	0.90%
29D	2901	2,172	0.87%
30A	3003	2,532	1.01%
30B	3004	2,621	1.05%
30C	3002	2,249	0.90%
30D	3001	2,172	0.87%
31A	3103	2,532	1.01%
31B	3104	2,621	1.05%
31C	3102	2,249	0.90%
31D	3101	2,172	0.87%
32A	3203	2,532	1.01%
32B	3204	2,621	1.05%
32C	3202	2,249	0.90%
32D	3201	2,172	0.87%
33A	3303	2,532	1.01%
33B	3304	2,621	1.05%
33C	3302	2,249	0.90%
33D	3301	2,172	0.87%
34A	3403	2,532	1.01%
34B	3404	2,621	1.05%
34C	3402	2,249	0.90%
34D	3401	2,172	0.87%
35A	3503	2,532	1.01%
35B	3504	2,621	1.05%
35C	3502	2,249	0.90%
35D	3501	2,172	0.87%
36A	3603	2,532	1.01%
36B	3604	2,621	1.05%
36C	3602	2,249	0.90%
36D	3601	2,172	0.87%
37A	3702	5,206	2.08%
37B	3701	4,564	1.83%
38A	3802	5,206	2.08%
38B	3801	4,564	1.83%
39A	3902	5,206	2.08%
39B	3901	4,564	1.83%
GPH	4001	8,968	3.59%
TOTAL		249,878	100%

The percentage interest of the Units is based upon the approximate area in square feet of such Units. The square footages described above are determined by measuring from the vertical planes of the interior surfaces of the exterior windows and exterior doors, the interior unfinished surfaces of walls between Units, the interior unfinished surface of corridor walls, the interior unfinished surfaces of exterior walls and the interior unfinished surfaces of structural walls and columns located within the boundaries of a Unit. For purposes of this Declaration, the square footages set forth above are intended only for the purpose of this exhibit and for no other purpose.

EXHIBIT F

RULES AND REGULATIONS
OF
160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM

Section 1. Condominium Documents: These rules and regulations shall be supplementary and in addition to the provisions of the Declaration establishing 160 SECOND AVENUE PRIVATE RESIDENCES CONDOMINIUM ("Declaration") and the Charter and By-Laws of 160 Second Avenue Private Residences Condominium Association, Inc. Capitalized terms used in these Rules and Regulations are as defined in the Declaration. The Board of Directors may alter, amend, delete or change these Rules and Regulations at any time upon a majority vote thereof.

Section 2. Maintenance and Repair: Each Unit Owner shall maintain his Unit in good condition and in good order and repair in accordance with the Declaration and shall not do or allow anything to be done therein which may increase the rate or cause the cancellation of insurance on any Unit or the Common Elements.

Section 3. Trash Disposal: Trash, garbage and other waste shall be disposed of only in designated areas and in containers and bags specified from time to time by the Board or Manager. All refuse shall be disposed in a clean and sanitary manner, in sealed, waterproof bags, to avoid leakage in route to the refuse receptacles.

Section 4. Storage: All storage will be confined to the Unit and storage areas assigned by Declarant. No flammable materials may be stored in any portion of the buildings.

Section 5. Balconies: Hanging baskets, wind chimes or any other such items shall not be hung on the ceiling, railing or walls of the balconies of any Units and no ornaments, chairs, tables, benches, planters or statues will be allowed outside the entrance door of the Unit (i.e., in the common hallways). No clothing, rugs, sheets, blankets, or other laundry articles shall be hung or exposed from the balconies or windows or hung (or laid) in the Common Elements.

Section 6. Pets: The rules herein regarding pets may be more restrictive but not more expansive than any provisions of the Master Condominium Documents pertaining to pets or animals.

6.1 The maintenance, keeping, breeding, boarding and/or raising of animals, livestock or poultry of any kind, regardless of number, shall be and are hereby prohibited within any Unit, or upon any Common Elements or Limited Common Elements (including balconies), except that this shall not prohibit residents from keeping no more than two (2) well-behaved, orderly dogs or cats, provided they are not kept or maintained for commercial purposes or for breeding. Because of a natural propensity for some dog breeds to be more aggressive than others, the following breeds are hereby specifically excluded and prohibited from the Condominium

Property: Pitbulls, German Shepherds, Rotweillers, Dobermans, and Chows, and any other aggressive breed as may be determined from time to time by the Board.

6.2 Pets shall not be unattended on any part of the Common Elements or Limited Common Elements for any period of time.

6.3 Pets shall not be permitted upon the Common Elements the Condominium Property unless they are carried or are on a leash and shall not be allowed on any of the Common Elements except for the dog spa area and for purposes of ingress and egress. Pets shall not be left unattended on any Limited Common Elements.

6.4 Pet owners are responsible for cleaning where pets foul the Common Elements, Limited Common Elements or adjacent properties. Such fouling shall not be permitted to accumulate but shall be cleaned up immediately.

6.5 Any resident who has a pet on any portion of the Condominium Property shall indemnify and hold the Association and each of its members, their tenants, guests and employees, free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium Property.

6.6 Pets shall be registered with the Association through its Manager, and shall be inoculated as required by local law. Further, any Unit Owner who allows pets to be maintained in the Unit, must be insured against any damage or personal injury caused by the pet(s). The Board of Directors shall have the right to order any person whose pet is a nuisance to remove such pet permanently from the premises upon three (3) days prior written notice.

Section 7. Signs: The rules herein regarding signs may be more restrictive but not more expansive than any provisions of the Master Condominium Documents pertaining to signs. Except as provided in the Declaration, no signs of any character shall be erected, posted, or displayed upon, in, from or about any Unit or the Common Elements, including any window or door of a Unit, without the prior written consent of the Board of Directors.

Section 8. Parking and Driving:

8.1 The maximum speed limit on the Condominium Property is 5 MPH. All traffic regulations must be observed by each Owner and each Owner's family members, guests, tenants, or employees.

8.2 No vehicle shall be parked on the Common Elements or Limited Common Elements except in accordance with the Master Declaration.

8.3 No boats, campers, trailers, or oversized vehicles may be parked on the Common Elements or the Limited Common Elements. No vehicle may be parked on the roads or ramps providing ingress and egress on the Condominium Property except in accordance with the Master Declaration. Any illegally parked vehicle will be towed away at the Owner's expense, and the Owner shall be subject to a fine.

8.4 No vehicle which cannot operate on its own power shall remain on the Common Elements or Limited Common Elements for more than twenty-four (24) hours without the express permission of the Board of Directors and no vehicle repair other than washing and waxing or the changing of a flat tire shall be made on the Condominium Property. A violation of this rule will result in the vehicle being towed away at the expense of the Owner and/or the imposition of a fine.

Section 9. Common Elements:

9.1 Only authorized maintenance personnel are allowed to adjust any Common Element equipment.

9.2 Subject to the Master Condominium Documents, any damage to the buildings or equipment, or other Common Elements or adjacent property caused by an Owner, his family members, guest, tenants, invitees or pets shall be repaired by the Association and the cost thereof shall be assessed against the Unit Owner as a special assessment.

9.3 No Condominium Property shall be removed or damaged by any resident or guest from the Common Elements or Limited Common Elements. Any Owner, resident, family member, guest, tenant or invitee violating this rule shall be sanctioned, fined or subject to criminal prosecution by the Association. The Owner of the Unit in which said resident resides or guest visits shall be held responsible for the cost of any item so removed or damaged.

Section 10. Association Management:

10.1 Complaints or suggestions regarding the management of the Condominium or regarding the actions of other Owners or residents shall be made in writing to the Board of Directors.

10.2 No Owner shall request or cause an employee of the Association, or of the Manager, to do any private work during normal business hours in the Unit except as authorized in writing by the Association.

Section 11. Structures: No structures or appurtenances, such as a doghouse, tent, trailer, fence, aerial antenna or playground equipment, shall be placed or erected on any part of the Condominium Property, including the balconies. Outdoor clothes lines shall not be maintained upon any portion of the Common Elements or Limited Common Elements at any time.

Section 12. Window Treatment: Curtains, panels, shades or sheers may be used to cover windows. Unless otherwise provided for in the Master Governing Documents, any surface of window treatments visible from the building exterior shall be lined in white or off white. Individually slatted blinds, including mini-blinds, are not permitted as window treatments.

Window treatments may not be mounted into the doors, windows, and frames. Window treatments visible from the building exterior must extend vertically the full length of the window opening, from top rail to bottom rail. Horizontal edges of any window treatment which are

visible from the building exterior shall be parallel to the horizontal rail of the window. Vertical edges of any window treatment which are visible from the building exterior shall be parallel to the vertical rail of the window.

Section 13. Rules and Regulations: There shall be no violation of any of these Rules and Regulations or of the terms and provisions of the Condominium Documents, or other supplemental Rules which may, from time to time, be adopted by the Board of Directors and promulgated among the membership in writing. Any consent or approval given under these Rules and Regulations may be added to, amended, or repealed at any time by resolution of the Board of Directors.

Section 14. Enforcement of Rules and Regulations: The Association is responsible for the notification of residents and/or Owners regarding violation of these Rules. A minimum fine of $250.00 will be assessed against any resident and Owner who violates or allows to be violated by his family members, guests, tenants, invitees or pets any Rule or Regulation. Also, fines may be assessed to cover costs of repairs and damages resulting from any violation. The amount of the fine may vary based on the severity of the violation and shall be determined by the Board. The Unit Owner against whom a penalty has been assessed may make objections and be heard by the Board if the Unit Owner notifies the Board of his objection within ten (10) days of the assessment of the penalty. All charges and fines imposed by the Association are due and payable on the first day of each month unless otherwise specified. Failure to pay the fine by the 15th of each month will result in a ten percent (10%) late penalty per month, plus $5.00 per day. Payment shall be made at the Manager's office by check or money order, payable to the Association. Failure to pay any fine or assessment shall constitute a lien against the Unit of the Unit Owner.

Section 15. Quarterly Condominium Assessments: All Condominium assessments are due and payable on the first day of each quarter unless otherwise specified. Payment should be made directly to the Association at the address specified by the Association. Failure to pay by the 15th day of each quarter will result in a 10% late penalty per month that the assessment is late, plus $5.00 per day. After assessments are sixty (60) days late, the matter will be turned over to the Association's attorney who shall then institute collection procedures against the Unit Owner. The delinquent Unit Owner will be responsible for the payment of any attorney's fees and costs arising from the legal action. Any fees related to returned checks or stop pay orders shall be charged to the Unit Owner responsible for such charges.

Section 16. Lease Agreements: Any Unit Owner who leases his or her Unit must use a lease agreement complying with these Rules and Regulations and approved by the Association, which may be subject to a processing fee to the Manager. The lease agreement must also be reviewed by the Manager prior to it becoming effective. The lease agreement must obligate the Unit Owner to provide a copy of the Condominium Documents and the Rules and Regulations to the tenant at commencement of the lease. These may be provided by reference to a web site. An acknowledgement shall be signed by the tenant acknowledging that tenant intends to be bound by all of the Condominium Documents. The lease shall provide and the Association shall have the right to terminate the lease upon the tenant's violation of the Condominium Documents. The Unit Owner shall remain responsible for all actions or omissions by the tenant throughout the term

Section 17. Permitted Occupancy.

17.1 Units containing one (1) bedroom may be regularly occupied by no more than three (3) persons. Units containing two (2) bedrooms may be regularly occupied by no more than five (5) persons. Units containing three (3) or more bedrooms may be regularly occupied by no more than seven (7) persons. In the case of a dispute or request for interpretation, the Board shall determine the meaning of "regularly occupied" as such term is used in this Rule. Guests may stay overnight for a maximum of seven (7) consecutive nights without the prior consent of the Manager. In any event, guests cannot cause the maximum occupancy set forth in the preceding rule to exceed the number set forth for each unit type plus two (2). For example, a two bedroom unit that is regularly occupied by four (4) persons can have a maximum of three (3) overnight guests at any particular time.

17.2 Every guest of a Unit shall present himself or herself to the Manager at the commencement and conclusion of such person's visitation or occupancy of a Unit. At the time of check-in, the Association Manager shall collect any and all information deemed necessary by the Manager to provide for the safety, security, and operation of the Residential Unit. The Manager has the right in its sole discretion to deny access to the Residential Unit if: (i) the Manager has the reasonable belief that the intended visitor or occupant of a Unit will not comply with the terms of the Condominium Documents, (ii) the Manager determines that the persons attempting to check-in are intoxicated or otherwise intending to engage in inappropriate or illegal activity; or (iii) the Manager reasonably believes that the number of intended occupants of the Unit will exceed the number of permitted occupants

Section 18. Tenants: The Board of Directors shall have the authority to contact any tenant in the Condominium and counsel or discuss any relevant issue concerning the Condominium Documents or any violations thereof. Thereafter, should the tenant violate or continue to violate the Condominium Documents or Rules and Regulations, the Unit Owner will take appropriate legal action to remedy the violations. The Unit Owner remains subject to fines for any violations by the tenant.

Section 19. Elevators and Moving: The passenger elevators shall be used for passenger use only. The service elevator must be used when moving items into the Building and for moving furniture, boxes and large parcels (which are not related to moving in or out of the Unit), the resident must schedule the delivery or removal with maintenance personnel. The cost of repairing any damage to the elevator or the building by the delivery or removal will be assessed against the Unit Owner of the Unit in which the resident lives as a special assessment.

Any resident moving in or out of the Condominium Property must schedule such move with, and pay a $5,000.00 deposit (or such other amount as determined by the Board or the Manager) to, the Manager at least one (1) week in advance of the move. If a resident cancels a confirmed assigned moving time without 48 hours' notice, the deposit will be forfeited and retained by the Association. Prior to the move, a walk-through of the general area of the move will be conducted by an appointed agent to determine the pre-existing condition of the Condominium

Property. After the move, a walk-through of the general area of the move will be conducted by an appointed agent before any portion of the deposit will be returned. The cost to repair any damage caused by the move will be deducted from such deposit. If the cost to repair any damage caused by the move exceeds the deposit, a special assessment will be made against the Unit Owner of the Unit in which the moving resident lives or lived.

During moving, if necessary, the movers must cover the hallway floor or other areas in which they will be traveling with moving equipment to prevent damage. Such movers are not permitted on any other part of the Condominium Property and will be ejected if they are observed on any other portion of the Condominium Property. The Unit Owner shall be responsible for the movers while they are on the Condominium Property, and the cost to repair any damage or loss to the Condominium Property caused by the movers will be assessed as a special assessment against the Unit Owner hiring such contractors.

Section 20. Construction or Improvements to Units:

No structural alteration, construction, addition or deletions of any Unit, the Limited Common Elements or the Common Elements shall be made by the Unit Owners except with the prior written consent of the Board of Directors. Prior written approval will only be given after submission of drawings or plans showing in detail the nature and extent of construction or improvement. The Unit Owner shall (i) post a $5,000 damage deposit with the Manager at least one (1) week before commencement of construction or improvement, which will be applied toward any damage to the Common Elements or Limited Common Elements; (ii) provide to the Manager a copy of any required building permits from the applicable authorities; and (iii) provide to Manager proof of contractor liability insurance. All work, except for work performed by the Declarant and its affiliates, shall be performed during the hours of Monday through Friday, 8:00 a.m. to 5:00 p.m. A walk-through will be conducted of the Common Elements and Limited Common Elements in the general area of the construction prior to the commencement of construction to determine the preexisting condition of the area.

During construction, the contractors, workmen, suppliers and employees must cover the hallway floor on the floor where they are working to prevent the accumulation of dirt and dust. Such contractors, workmen, suppliers and employees are not permitted on any other part of the Condominium Property and will be ejected if they are observed on any other portion of the Property. The Unit Owner shall be responsible for the contractors, workmen, suppliers and employees while they are on the Condominium Property, and the cost to repair any damage or loss to the Condominium Property caused by the contractors, workmen, suppliers and employees will be assessed as a special assessment against the Unit Owner hiring such contractors. The Common Elements of the Condominium must be cleaned each day after construction activities at the Unit Owner's expense. Construction activities are limited to Monday through Friday, 8:00 a.m. to 5:00 p.m., and such activities may not interfere with the quiet enjoyment of the other Unit Owners. No portion of the Common Elements or Limited Common Elements may be altered in any way by any Unit Owner.

After the construction or improvements are completed, the Unit Owner must notify the Manager, and a walk-through of the general area of the construction will be performed by an appointed agent of the Association before any portion of the damage deposit will be returned. The cost to

repair any damage caused by the construction will be deducted from the deposit. If the cost to repair any damage caused by the construction exceeds the deposit, a special assessment will be made against the Unit Owner.

This Rule and Regulation regarding construction in Units shall not apply to construction activities of Declarant or its Affiliates.

Section 21. Admission of Guests on Condominium Property:

21.1 No garage sales may be held on the Condominium Property.

21.2 Each Unit Owner is responsible for every person such Owner or resident admits onto the residential floors and controlled access areas of the Condominium Property, and such entry shall not be permitted except to invited or expected family members, guests and invitees. Any damage caused by the invited person or guest will be assessed against the Unit Owner, and the Unit Owner will be responsible for paying any fine assessed by reason of the tenant, invited guest or family member of the Unit Owner.

21.3 Any Owner who has his or her Unit for sale is responsible for any person on the Condominium Property viewing such Unit and is responsible for providing ingress and egress to such prospective purchaser or sales agent.

21.4 Any entry onto the Property by guests or invitees shall be made without revealing to anyone access codes or making available entry keys.

Section 22. Satellite Dish and Antenna Policy:

I. Definitions.

A. Antenna—any device that is used for the receipt of video programming services, including direct broadcast satellite (DBS), multipoint distribution service (MDS), and local television broadcast signals (TVBS); and any device used to receive or transmit fixed wireless signals (FWS). A mast, cabling, supports, guide wires, conduits, wiring, fasteners, or other accessories necessary for the proper installation, maintenance, and use of an antenna shall be considered part of the antenna.

B. Common elements – all portions of the condominium other than the Units and the limited common element(s) assigned to each Unit, as more specifically defined in the Association's Declaration. Common elements include, but are not limited to, open grassy areas, roofs and exterior walls (including exterior walls between the unit and the unit's balcony).

C. Exclusive-use area—limited common element, as defined in the Association's Declaration, in which the owner has a direct or indirect ownership interest and

that is designated in the Declaration for exclusive use of owner. Limited common elements include, but are not limited to, the balcony adjacent to a unit.

D. Fixed wireless signals—any commercial non-broadcast communications signal transmitted by wireless technology to and/or from a fixed customer location. Examples include wireless signals used to provide telephone service or high-speed internet access to a fixed location. The term "fixed wireless signals" does ***not*** include, among other things, AM/FM radio, amateur ("HAM") radio, Citizens Band ("CB") radio, and digital Audio Radio Services ("DARS") signals.

E. Mast—Structure to which an antenna is attached that raises the antenna height.

F. Owner—any Association unit owner or, for purposes of these Rules only, any tenant lawfully entitled to occupy a unit within the Condominium.

G. Telecommunications signals-signals received or transmitted by DBS, TVBS, MDS, or FWS antennas.

II. Installation Requirements.

A. Antenna Size and Type.

1. DBS, MDS, and FWS Antennas. DBS, MDS, and FWS antennas that are one meter (39.37 inches) or less in diameter may be installed by a unit owner. DBS, MDS, and FWS antennas that are larger than one meter in diameter are prohibited.

2. Antennas that Transmit Signals. All antennas that are capable of transmitting signals, including FWS antennas, must be labeled to provide notice of radio frequency (RF) safety hazards and reference the applicable FCC-adopted limits on RF exposure; in addition, all such antennas must be professionally installed (*see Section II.E.6. below*).

3. Prohibited Antennas. All antennas not specifically included within the definition of "antenna" set forth above, or otherwise covered by the FCC rule, are prohibited.

B. Location.

1. Inside Unit. If acceptable quality signals may be received by placing antennas inside a unit without unreasonable delay or unreasonable cost increase, then the antenna must be installed within the unit.

2. Acceptable Locations. Subject to the requirement in the prior paragraph, antennas shall be installed solely in the following locations (listed in decreasing order of preference):

a. inside the owner's unit;

b. within the boundaries of the owner's limited common element/exclusive- use areas, as designated in the Declaration and on the plats and plans of the Association (such as balconies) (*see Section II.C. below*); or

c. subject to the prior written approval of the Association's Board of Directors in accordance with Section VII.C. below, on common elements.

3. Unacceptable Locations/Encroachments. Except as otherwise provided herein, antennas shall not encroach upon common elements, any other owner's individual unit or limited common element, or the air space of another owner's limited common element or air space of the common elements. For instance, an antenna cannot be installed so that it extends out beyond the balcony and into, on, or over common elements. Except as otherwise provided in Section II.B.2.c. above, no antenna of any size may be placed or installed on the common elements, even if an acceptable quality signal cannot be received from within a unit or exclusive-use area/limited common element.

4. Shielded From View. Antennas shall be located in a place shielded from view from outside the Condominium or from other units to the maximum extent possible; provided, however, that nothing in this rule requires installation where an acceptable quality signal cannot be received or in such a manner that unreasonably increases the cost of installation.

C. Installation on Limited Common Elements/Exclusive Use Areas.

1. In General. Antennas shall be no larger nor installed higher than is absolutely necessary for reception of an acceptable-quality signal. Installation must comply with all applicable codes, take aesthetic considerations into account, and minimize the aesthetic and structural impact to the exterior and structure of the owner's unit, limited common elements or the common elements.

2. Do Not Damage Property. All installations shall be completed so that they do not materially damage the common elements, limited common elements, or individual units, or void any warranties of the Association or other owners, or in any way impair the integrity of buildings. Installation of antennas on a limited common element does not convert the limited common element to individual property.

3. Preferred Locations. To the extent an acceptable quality signal can be obtained, the following limited common element locations are the preferred locations and installation sites (listed in decreasing order of preference):

a. On the floor of the balcony below the railing;

b. Within the boundaries of the balcony; or

c. Attached to the balcony railings, but only in such a way that no part of the antenna extends beyond the boundaries of the balcony.

4. Installer Qualifications. To protect the interests of the owner and the Association, it is required that any installer other than the owner should be licensed, bonded and insured. Insurance should meet the following minimum limits:

a. Contractor's General Liability (including completed operations): $1,000,000; and

b. Workers' Compensation: Statutory Limits.

It is recommended that the owner have the installer provide the Association with a copy of the installer's license and insurance certificate prior to installation, if other than inside the unit. This recommendation is intended to ensure that antennas are installed in a manner that complies with building and safety codes and manufacturer's instructions, and to protect the interests of the Association. Improper installation could cause damage to structures or pose a safety hazard to the Condominium's residents and to Condominium or personal property.

The Association's management agent maintains a list of installers who have indicated their ability to install antennas in compliance with all regulations and procedures. This list of installers is provided solely for the convenience of the owners and shall not be construed to indicate the Association's endorsement or recommendation of a particular installer.

5. Securing of Antennas. Antennas must be secured so they do not jeopardize the soundness or safety of any structure or the safety of any person at or near the antennas, including damage from wind velocity.

6. Drilling of Holes - Limited Common Elements. There shall be no holes drilled, made or put into structural components of limited common element/exclusive-use areas of the building unless this requirement prevents an acceptable quality signal or unreasonably increases the cost of antenna installation. The following devices shall be used unless their use would prevent an acceptable quality signal or unreasonably increase the cost of antenna installation, maintenance or use:

a. Devices that permit the transmission of telecommunications signals through a glass pane without cutting or drilling a hole through the glass pane;

b. Devices, such as ribbon cable, that permit the transmission of telecommunications signals into a residence though a window or door without penetrating the wall;

c. The unit's existing cable entry path; or

d. Existing unit wiring for transmitting telecommunications signals and cable service signals into the unit.

7. Drilling of Holes - Common Elements. No unit owner shall be permitted to drill, put or make holes into the exterior building walls or other common elements, or to otherwise penetrate through the common elements, without the prior written approval of the Board of Directors, and *if approved*, the penetration shall be properly waterproofed and sealed by the unit owner in accordance with applicable industry standards and building codes. This rule is intended to prevent structural damage to the building and residences from water and vermin or insect intrusion. The Owner shall be responsible for repair of all damages caused by their, or their agent's, installation, maintenance or removal of the antenna and related equipment and/or any related penetration through common elements or limited common elements.

8. Use of Existing Coaxial Cable. If the owner currently subscribes to cable services and desires to use the unit's existing coaxial cable for the installation of the antenna, the Owner's use of the existing cable is at the Owner's sole risk and the Association shall not be responsible for any resulting damages or claims. The Owner must provide notice to the current cable service provider as required by the cable provider, currently believed to be at least seven days, before attempting to splice or connect to the existing cable, and must comply with the cable service provider's requirements.

D. Maintenance Requirements.

1. Owner Responsibility. Unit Owners with antennas are responsible for all related maintenance, repair and replacement obligations, and associated costs, including, but not limited to, the following:

a. Place (or replace), repair, maintain, and move or remove antennas, to include, without limitation, when needed for the Association to do required maintenance to limited common elements or common elements;

b. Repair damage to any property caused by antenna installation, existence, maintenance or use;

c. Pay medical expenses incurred by persons injured by antenna installation, existence, maintenance, or use;

d. Reimburse residents or the Association for damage caused by antenna installation, maintenance, or use or the failure to perform any necessary maintenance, repair or replacement;

e. Restore building components at antenna installation sites to their original condition;

f. Maintain all seals for any penetrations created in relation to the installation of the antenna; and

g. Maintain, repair and replace any attachments associated with installation of the antenna.

h. Repaint or replace antenna if the exterior surface of the antenna deteriorates.

2. Maintenance Affecting Common Elements. Owners must obtain the prior permission of the Association's management agent prior to performing service or maintenance on the owner's antenna *if such service or maintenance may potentially affect or involve the common elements.*

3. No Safety Hazard. Owners shall not permit their antennas to fall into disrepair or become a safety hazard. Owners shall be responsible for antenna maintenance, repair and replacement, and the prompt correction of any safety hazard.

4. Repair of Detached Antennas. If antennas become fully or partially detached, owners shall remove or repair such antenna within 72 hours of the detachment. If the detachment threatens safety, the Association may remove the antenna immediately at the expense of the owner if the owner does not do so immediately.

E. Safety.

1. Compliance Standards. Antennas shall be installed and secured in a manner that complies with all applicable county and state laws and regulations, and manufacturer's instructions. Owners shall, prior to installation or soon thereafter as reasonably possible, provide the Association with a copy of any applicable governmental permits that are required for safety reasons. In addition, upon request, the Owner shall make available to the Association a copy of the antenna manufacturer's instruction/safety manual.

2. Proximity to Power Lines. Unless the above-cited laws and regulations require a greater separation, antennas shall not be placed within 10 feet of power lines (above-ground or buried). The purpose of this requirement is to prevent injury or damage resulting from contact with power lines.

3. Obstructions. Antennas shall not obstruct access to or exit from any unit, walkway, ingress or egress from an area, electrical service equipment, or any other areas necessary for the safe operation of the Condominium. The purpose of this requirement is to ensure the safety of Condominium residents and personnel and the safe and easy access to the Condominium's physical plant.

4. Grounding. Antennas shall be permanently grounded in accordance with the manufacturer's specifications to prevent electrical and fire damage.

5. Professional Installation. Only professional installers shall install all antennas capable of transmitting signals, including FWS antennas. The purpose of this requirement is to minimize the possibility that the antenna will be placed in a location that is likely to expose Condominium residents and guests to the transmit signal at close proximity and for an extended period of time.

III. Antenna Camouflaging.

A. Color. Owners shall purchase their antenna in a color, to the extent available, that most closely matches the color of the structure to which the antenna will be installed, or in the alternative, shall paint their antenna so that the antenna blends into the background against which it is mounted, so long as the painting of the antenna will not void any warranties or prevent the reception of an acceptable quality signal.

B. Screening. Camouflaging antennas through inexpensive, visually attractive screening is required if antennas are visible from the street or other units, so long as such camouflaging does not prevent the reception of an acceptable quality signal.

C. Wiring. Exterior antenna wiring shall be installed so as to be invisible, to the greatest extent possible, from other units, the common elements or the streets and parking areas, so long as this requirement does not impair the installation, maintenance or use of the antenna. For instance, the owner can hide the wiring by using vinyl tubing that matches the color of the surface on which the wiring is installed, or such other camouflaging tubing, devices, or methods consistent with all applicable industry standards and manufacturer's instructions and warranties.

IV. Mast Installation.

A. Height/Encroachments. Mast height may be no higher than absolutely necessary to receive acceptable quality signals. However, masts shall not encroach upon common elements, any other owner's individual unit or limited common element, or the air space of another owner's limited common element or air space of the common elements. For instance, a mast cannot be installed so that it extends out beyond the balcony and into, on, or over common elements; as a further example,

a mast cannot be so high as to extend beyond the upper boundary of the owner's unit and/or into the air space above the roof line.

B. Prior Notification/Approval. A mast that is 6 feet high or less and is consistent with the requirements of Section IV.A. may be installed subject to the ordinary notification process addressed below. Masts that would violate Section IV.A., or which exceed 6 feet in height must be approved by the Board of Directors before installation due to safety concerns posed by wind loads and the risk of falling antennas and masts. Applications for masts requiring Board approval must include a detailed description of the structure and anchorage of the antenna and the mast, as well as an explanation of the need for the proposed mast. If the installation of a mast exceeding 6 feet in height (but which is otherwise consistent with Section IV.A.) will pose a safety hazard to Association residents and personnel, then the Board may prohibit such installation, and the notice of rejection shall specify these safety risks. Nothing herein requires the Board to approve masts that violate Section IV.A.

C. Professional Installation. Approved masts exceeding 6 feet in height must be installed by a licensed and insured contractor due to safety concerns posed by wind loads and the risk of falling antennas and masts.

V. Antenna Removal.
If an owner's antenna is removed for any reason, then the owner must restore the property, at his/her expense, to the condition that existed prior to the installation of the antenna.

VI. Association Maintenance of Locations Upon Which Antennas are Installed.

A. In General. If antennas are installed on property that is maintained by the Association, the owner retains responsibility for antenna maintenance. Antennas must not be installed in a manner that will result in increased maintenance costs for the Association or for other residents. If increased maintenance or damage occurs, the owner is responsible for all such costs.

B. Temporary Removal of Antenna. If maintenance or repair requires the temporary removal of an antenna, the Association shall provide the owner with 10 days' written notice of the need for temporary removal of the antenna. Owner shall be responsible for removing or relocating the antenna before maintenance begins and replacing the antenna afterward. If they are not removed in the required time, then the Association may do so at the owner's expense. The Association is not liable for any damage to antennas or any related equipment, seals or wires caused by the Association's removal. In an emergency, prompt removal may be required or may be done at the owner's cost.

VII. Notification Process / Prior Approval.

A. Prior Notification. Any owner desiring to install an antenna must submit prior written notification to the Board of Directors, care of the Association's

management agent. The prior notification should be given as much in advance of installation as possible without unreasonably delaying the installation. The notification must include specific details regarding the intended placement of the antenna and related equipment and wiring, and must identify who (or what company) will be installing the antenna. Tenants must include their lease/rental agreement along with the written notice.

B. Non-Routine Installations/Clarifications. If the installation is routine (i.e., conforming to all of the rules in this Resolution), the installation may begin immediately after submission of the notice. If the installation is other than routine for any reason or if the owner is unsure whether the installation will comply with these Rules, the owner and the Board of Directors (or the Association's management agent) must, prior to installation, establish a mutually convenient time to meet to discuss the proposed installation (usually within 72 hours after submission of the notice, if possible).

C. Prior Approval For Common Elements. If an Owner desires to locate an antenna on the common elements in accordance with Section II.B.2.c above, then the Owner must first obtain the prior written consent of the Board of Directors. The decision whether to allow placement of an antenna on common elements shall be in the sole discretion of the Board of Directors. The Board of Directors shall provide the Owner with a written decision as soon as reasonably possible, typically within 45 days after the Board receives the Owner's written application, which must contain a detailed description of the proposed antenna installation, a diagram of the proposed location, and an explanation why other permissible locations are unacceptable.

VIII. Installation by Tenants.

These rules shall apply in all respects to tenants. The Association shall not be liable to any owner for a tenant's failure to comply with this provision. An owner shall be responsible for any damages caused by a tenant.

Section 23. Waterbeds and Aquariums. Due to weight load limitations and water damage concerns, no waterbeds shall be allowed in any Unit and no aquarium more than thirty (30) gallons in capacity shall be allowed in any Unit.

Section 24. Minimum and Maximum Thermostat Settings: In order to prevent damage within a Unit, including, but not limited to, cracks in finish materials, excess condensation, and breakage of water pipes resulting in damage to any portion of the Condominium Property, increased Common Expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the thermostats within the Units shall be maintained with the heat and air conditioning in an "on" or "auto" position with a minimum temperature setting of fifty eight degrees (58°) Fahrenheit and a maximum temperature setting of seventy eight degrees (78°) Fahrenheit. Owners and Occupants of Units shall take all reasonable steps on a timely basis to keep the thermostat in good working order and repair. The Board may fine any

Owner or Occupant for violation of this subparagraph, in addition to any other remedies of the Association.

Section 25. No Changes to Exterior Appearance of Condominium; Window Tinting. Unit Owner's shall not make any changes, decorations or alterations of their Units that would affect the exterior appearance of any portion of the Condominium. Unit Owner's shall not decorate or tint the glass windows serving their Units or otherwise change the appearance of the windows as viewed from the exterior of the Units, except for window treatments, which must comply with the Rules and Regulations.

Section 26. Installation of Fasteners in Floors Slabs of Units. Fasteners installed in floor and ceiling slabs of Units must have a maximum embedment depth of three-quarters of an inch (3/4") into the concrete. All fasteners to be installed by Unit Owners or their contractors must be presented to the Manager of the condominium Association and approved prior to installation.

EXHIBIT G

EASEMENTS AND RESTRICTIONS OF RECORD

1. Declaration Establishing 151 First Avenue Master Condominium, of record under Instrument No. 20211229-0171493 said Register's Office.
2. All Easements, conditions and restrictions effecting the premises as shown on plat of Consolidation of 151 First Avenue of record under Instrument No. 20190403-0030305, in the Register's Office of Davidson County, Tennessee.