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Batch# 913802 DEEDMAST
09/07/2022 04:02:51 PM 14 pgs
Fees: $72.00 Taxes: $0.00
20220907-0100487

THIS INSTRUMENT PREPARED BY:
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AMENDMENT No. 1 AND ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CHARLOTTE AND 33RD TOWNHOMES

to now be known as
ASPIRE AT SYLVAN SUMMIT

A Horizontal Property Regime With Private Elements
(This Is A Planned Unit Development Pursuant To
Tennessee Code Annotated 66-27-103(B))

THIS AMENDMENT No. 1 AND ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CHARLOTTE AND 33RD TOWNHOMES (the "Amendment") is executed this ___ day of August, 2022, by and between St Joseph Properties, LLC, a Tennessee limited liability company (the "Developer" and "Assignor"), and Blue Sky Horizon, GP, a Tennessee general partnership (the "Assignee").

WHEREAS, Developer, pursuant to the provisions of Tennessee Code Annotated § 66-27-101 et seq. under the Tennessee Horizontal Property Act (the "Act") heretofore submitted a certain tract or parcel of land (the "Property") in Davidson County, Tennessee to the Act under the Declaration of Covenants, Conditions and Restrictions for Charlotte and 33rd Townhomes Avenue, of record in Instrument No. 20201216-0148714, in the Register's Office for Davidson County, Tennessee (the "Declaration"); and

WHEREAS, ownership of the Property, as defined in the Declaration and upon which the improvements are to be located, was transferred to Assignee from the assigning Developer by Quitclaim Deed, of record in Instrument No. 20220823-0094982 Register's Office for Davidson County, Tennessee; and

WHEREAS, Assignee is the successor in interest to the Assignor/Developer under the Declaration; and

WHEREAS, pursuant to, and as is permitted by, the Declaration, the assigning Developer having full right, title and authority to do so, now formally designates Assignee as its successor and assignee of the rights of the "Developer" as set forth in the Declaration and by this Amendment desires to transfer and convey all the rights of the Developer set forth in the Act and the Declaration; and

WHEREAS, the Assignee desires to further amend the Declaration as set forth herein;

WHEREAS, defined terms used in the Declaration and not otherwise defined herein shall have the same meanings ascribed to them in this Assignment.

NOW THEREFORE, for and in consideration of the recitals hereinabove set forth, which are incorporated herein by reference, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the undersigned agree as follows:

1. Incorporation of Recitals and Prior Agreement. The recitals set forth above are incorporated herein as part of this Amendment. All capitalized terms used herein will have the meanings ascribed to those terms in the Agreement, unless otherwise specified. Where conflicting, the terms and provisions of this Amendment shallsupersede and control over those set forth in the Agreement.

2. Assignment of Developer Rights. Effective immediately, the Developer hereby assigns and transfers and designates to Assignee, its successors and assigns, all the rights of the Developer set forth in the Act and the Declaration

3. Definitions. The following Definitions are hereby added, altered, and/or amended within Section 1 of the Declaration, to be used throughout the Declaration, as amended.

"Act" means the Tennessee Horizontal Property Act (T.C.A. § 66-27-101 et seq.). All capitalized terms not otherwise defined herein but defined in the Act, shall be deemed to have the meaning ascribed to them in the Act.

"Association" means the non-profit Tennessee corporation known as Aspire at Sylvan Summit Homeowners' Association, Inc., which includes as members all of the Unit Owners.

"Board" means the Board of Directors of Aspire at Sylvan Summit Homeowners' Association, Inc.

"Developer Control Period" which time the Director shall have the right to unilaterally amend this Declaration without the need to seek joinder from any Unit Owners hereunder, and shall appoint all interim Directors of the Association. Such Developer Control Period shall terminate upon the later of (i) the sale of the final Unit by the Director; or (ii) twenty-four (24) months from the sale of the first Unit

"Project" means the entire parcel including all structures thereon.

4. Name of Development. The name of the Property and Project shall be amended and replaced to be "Aspire at Sylvan Summit". All references to "Charlotte and 33rd Townhomes" are hereby amended and replaced.

5. Association Bylaws. The Bylaws of the Association, attached to the Declaration as Exhibit C, are hereby amended and restated in their entirety with the attached Amended Exhibit C – Bylaws of the Aspire at Sylvan Summit Homeowners' Association, Inc.

6. Parking. Section 16(h) is hereby amended and replaced in its entirety with the following:

(h) Vehicles. No vehicle that does not have a current license tag or is inoperable may be parked on the Property. In addition, no vehicle may be parked upon any portion of the Property for a period of fourteen (14) consecutive days or more without being driven during said period, unless prior written permission has been obtained from the Association. Boats, trailers, jet-skis and trailers for same, panel trucks, buses, trucks with a load capacity of one (1) ton or more, vans (excluding vans used by handicapped persons, mini-vans or sport utility vehicles used as passenger vehicles and receiving a "cars' or "passenger vehicle" classification by the Tennessee Department of Motor Vehicles), recreational vehicles (e.g., RVs and motor homes), vehicles used primarily for commercial purposes, and vehicles with commercial writings on their exteriors are also prohibited from being parked upon any portion of the Property, except in areas, if any, that may be Designated by the Board as parking areas for particular types of vehicles. Notwithstanding the above, trucks, vans, commercial vehicles and vehicles with commercial writings on their exteriors shall be allowed temporarily on the Common Area during normal business hours for the purpose of serving any Unit or the Common Area; provided, however, no such vehicle shall remain on the Common Area overnight or for any purpose unless prior written consent of the Association is first obtained.

Notwithstanding any provision to the contrary above, all emergency response and local, state, and federal law enforcement vehicles may be parked on the Property so long as they are either owned by a Unit Owner or occupant or they are parked on the Property in furtherance of emergency response or law enforcement purposes.

If any vehicle is parked on any portion of the Development property in violation of this subsection or in violation of the Association's rules and regulations, the Board

or Managing Agent may place a notice on the vehicle specifying the nature of the violation and stating that after twenty-four (24) hours the vehicle may be towed or booted. The notice shall include the name and telephone number of the person or entity that will do the towing or booting and the name and telephone number of a person to contact regarding the alleged violation. If twenty-four (24) hours after such notice is placed on the vehicle the violation continues or thereafter occurs again within six (6) months of such notice, the Association may have the vehicle towed or booted in accordance with the notice, without further notice to the Owner or user of the vehicle. If a vehicle is parked in a fire lane or a space designated for handicapped parking, is blocking another vehicle or access to another parking space, is obstructing the flow of traffic, is parked in a parking space which has been assigned as exclusively serving another Unit, or otherwise creates a hazardous condition or is an obstruction to the safety or health of other persons on the Property, no notice shall be required and the Association may have the vehicle towed immediately. If a vehicle is towed or booted in accordance with this subsection or if a vehicle is seized or towed by any other person that is not an employee or agent of the Association, then neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the seizure or towing activity. Also, the Association, and its officers or agents, shall not be liable for any vehicle that is stolen or otherwise unlawfully removed from the Property by a third party.

Notwithstanding anything to the contrary herein, the Association may elect to impose fines or use other available sanctions under the rules and regulations or remedies at law or in equity, rather than exercise its authority to tow or boot.

7. Leases. Section 16(n) is hereby amended and replaced in its entirety with the following provision:

(n) Leases. Unit Owners may Owners lease or rent their Units subject to local laws and regulations, whether for long-term, month-to-month tenancy, or short term rentals ("STR") (e.g. AirBNB, VRBO, etc); however, Owners may not use their Units for purely commercial (i.e. non-residential) purposes. All STR rentals shall be in compliance with all local licensing requirements at all times, a copy of such license to be provided to the Association. Any and all lessees shall be bound by and subject to all of the obligations under this Declaration and Bylaws of the Unit Owner making such lease and the lease shall expressly so provide. Failure to comply with the Declaration and Bylaws shall be a default under such lease.

8. Attorney Opinion Letter. In compliance with the Act, the attached Exhibit D is hereby amended and incorporated into the Declaration.

[*Signature Page to Follow*]

IN WITNESS WHEREOF, the undersigned Assignor/Developer and Assignee have caused the foregoing AMENDMENT No. 1 AND ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CHARLOTTE AND 33RD TOWNHOMES, to now be known as ASPIRE AT SYLVAN SUMMIT, to be executed on this the 1st day of September 2022.

DEVELOPER/ASSIGNOR:
St Joseph Properties LLC

By: Terry L. King
Its: Authorized Agent

STATE OF Tennessee
COUNTY OF Davidson

On this the 1st day of September, 2022, before me personally appeared **Terry L. King** to me known (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged themselves as the **Authorized Agent** of **St Joseph Properties, LLC**, the within named bargainor, a limited liability company, and that as such **Authorized Agent**, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of **St Joseph Properties, LLC** as such **Authorized Agent** thereof.

Witness my hand and official seal, this the 1st day of September, 2022.

Notary Public

My Commission Expires: 1/11/26

LAURA MITCHELL
STATE OF TENNESSEE
NOTARY PUBLIC
My Commission Expires on 01/11/2026
DAVIDSON COUNTY

ASSIGNEE:
Blue Sky Horizon, GP

By: Terry L. King
Its: Partner

STATE OF TENNESSEE
COUNTY OF DAVIDSON

On this the 1st day of September 2022, before me personally appeared Terry L. King, to me known (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the Partner of Blue Sky Horizon, GP, the within named bargainor, a general partnership, and that as such Partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of Blue Sky Horizon, GP, as Partner thereof.

Witness my hand and official seal, this the 1st day of September 2022.

Notary Public
My Commission Expires: 1/11/26

LAURA MITCHELL
STATE OF TENNESSEE
NOTARY PUBLIC
My Commission Expires on 01/11/2026
DAVIDSON COUNTY

EXHIBIT C

BYLAWS OF THE
ASPIRE AT SYLVAN SUMMIT
HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I. OFFICE

Section 1. *Principal Office*. The principal office of the Association shall be maintained at the address noted in the Charter of the Association or at such location as the Board may designate.

Section 2. *Place of Meetings*. All meetings of the Association shall be held at its principal office unless some other place is stated in the call.

ARTICLE II. ASSOCIATION OF UNIT OWNERS

Section 1. *Annual Meeting*. The annual meeting of the Association shall be held at such time and place as shall be determined by the Board.

Section 2. *Special Meetings*. Special meetings may be held at any time upon the call of the President or upon the call of twenty-five (25%) percent of the total Unit Owners. Upon receipt of such call, the Secretary shall send out notices of the meeting to all members of the Association. The Association shall call a special meeting to appoint the initial Unit Owner Directors (referred to herein as the "First Board") within sixty (60) days following the termination of the Developer Control Period.

Section 3. *Notice of Meetings*. A written notice of every meeting of the Association, stating: whether it is an annual or special meeting; the authority for the call of the meeting; the place, day and hour thereof; and the purpose therefore, shall be given by the Secretary at least ten (10) days before the date set for such meeting. Such notice shall be given to each member in any of the following ways: (a) by any manner permitted under the Declaration, or (b) by leaving the same with him personally, or (c) by leaving the same at the residence or usual place of business of such member, or (d) by mailing it, postage prepaid, addressed to such member at his address as it appears on the records of the Association. If notice is given pursuant to the provisions of this section, the failure of any member to receive actual notice of the meeting shall in no way invalidate the meeting or any proceedings at such meeting. Upon written request for notices, mailed by certified mail, addressed to the Secretary of the Association at the address of the Association, the holder of any duly recorded first mortgage or deed of trust against any Unit may obtain a copy of any and all notices permitted or required to be given, and any such mortgagee requesting such notice shall thereafter receive all notices sent to the members from and after receipt of said request until said request is withdrawn or said mortgage is discharged of Record.

Section 4. *Waiver of Notice*. The presence of all the members, in person or by proxy, at any meeting shall render the same a valid meeting, unless any member shall, at the opening of such meeting, object to the holding of the same for noncompliance with the provisions of this Article II. Any meeting so held without such objection shall be valid for all purposes, and at such meeting any general business may be transacted and any action may be taken; provided, however, that where a member has pledged his vote by mortgage, deed of trust or agreement of sale, only the presence of the pledgee will be counted in determining whether notice is waived with regard to business dealing with such matters upon which the member's vote is so pledged.

Section 5. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a majority of votes entitled to be cast at such meeting.

Section 6. Membership; Voting. Any person or combination thereof owning any Unit duly recorded in his name, the ownership of which shall be determined by the records of the Register's Office for Davidson County, Tennessee, shall be a member of the Association, and either in person or by proxy entitled to a vote equivalent to one (1) vote for each Unit so owned at all meetings of the Association. For the purposes of clarity, co-owners or joint owners shall be deemed collectively one Unit Owner and one member. The authority given by a member to another person to represent such member at meetings of the Association shall be in writing, signed by such member and shall be filed with the Secretary, and unless limited by its terms, such authority shall stand until revoked by written notice to the Secretary. An executor, administrator, guardian or trustee may vote in person or by proxy at any meeting of the Association with respect to any Unit owned or held by him in such capacity, whether or not the same shall have been transferred to his name by a duly recorded conveyance. In case such Unit shall not have so been transferred to his name, he shall satisfy the Secretary that he is the executor, administrator, guardian or trustee holding such Unit in such capacity.

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

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 Owner has cured such default. A Unit Owner shall be deemed to be in default if he has not paid his assessments within fifteen (15) days after the due date thereof. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of his protest to the Board.

Section 7. Action by Written Consent. Action which is required or permitted to be taken at a meeting of the Unit Owners may be taken without such a meeting if all Unit Owners entitled to a vote on the action consent to taking such action without a meeting.

ARTICLE III. BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a board of directors (the "Board"), composed of no less than three (3) persons. Should any Unit Owner serving as a Director transfer title to his Unit, the respective successor Unit Owner shall assume the transferor's position as Director until the next regular Association meeting. If a Director shall cease to meet the requisite qualifications during his term, such Director shall cease to be a Director and his place on the Board shall be deemed vacant. Notwithstanding, the Developer shall appoint an interim Board until the First Board.

Section 2. Powers and Duties. The Board shall have all of the powers and duties granted thereto in the Declaration and all other powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by law, by the Declaration or by these Bylaws directed to be exercised and done by the Unit Owners.

Section 3. Other Powers and Duties. In addition to duties imposed by the Declaration and these Bylaws, the Board shall have the following powers and duties:

(a) to administer the affairs of the Association and the Property;

(b) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve; provided, however, that any management agreement relating to the Property shall be terminable for cause upon thirty (30) days' notice and shall have a term of not less than one (1) year nor more than five (5) years, which term shall be renewable upon approval of the Board.

(c) to formulate policies for the administration, management and operation of the Property and the Common Elements, as defined in the Declaration, thereof;

(d) to adopt rules and regulations, with written notice to all Unit Owners, governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

(e) to provide for the surveillance, maintenance, repair and replacement of the Common Elements;

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

(g) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board as provided in the Declaration and these Bylaws;

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

(i) 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;

(j) to resolve or mediate disputes, conflicts or problems between Unit Owners;

(k) 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 Association;

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

(m)to be responsible for and maintain all sidewalks, utilities, and any other services of a public nature that are classified as Common Elements in the Declaration; and

(n) to exercise all other ordinary powers and duties as provided in the Act, and all powers and duties of a board of managers or a board of directors referred to in the Declaration or these Bylaws.

Section 4. Manager or Managing Agent; Employees Generally. The Managing Agent shall perform such duties and services as the Board shall authorize. The duties conferred upon the Managing Agent by the Board may be revoked, modified or amplified at any time by the vote of the Association in a duly constituted meeting. The Board and/or the Managing Agent (with the approval of the Board) may employ any other employee or agents to perform such duties at such salaries as the Board may establish. The Board may enter into such service contracts on behalf of the Association as are necessary and appropriate and shall have authority, but not the obligation, to assume, on behalf of the Association, any initial service contracts entered into by Developer that comply with the requirements and limitations imposed herein.

Section 5. Election and Term of Office. The first annual meeting of the Association will be called by the new President at such time as, in its discretion, it deems best, but in no event shall it be later than three (3) months after all Units have been conveyed. [INDIVIDUAL 1] or their nominee, shall act as President of the Association until the new President has been named by the Board. If Developer and/or his nominees as the initial Board and/or Officers, has not resigned prior to the conveyance of the last Unit, then the resignation of Developer and/or his nominees as the initial Board and/or Officers as such shall be automatic and effective thirty (30) days after the conveyance of the last Unit, as evidenced by the real property records for the county that is the situs for the Property.

The directors shall hold office until the earlier of (i) the Unit Owner's transfer of the Property (at which point the transferee Unit Owner (or their designee) shall assume the directorship; or (ii) a successors director has been elected.

Section 6. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining Directors, and any Director so elected shall hold office for a term equal to the unexpired term of the Director succeeded.

Section 7. Removal of Directors. Any non-Unit Owner Director may be removed from office with or without cause by the vote of a majority of the Unit Owners.

Section 8. Compensation. No compensation shall be paid to Directors for their services as Directors, unless expressly provided for in resolutions duly adopted by the Unit Owners.

Section 9. Regular Meetings. Regular meetings of the Board shall be following the regular annual meeting of the Unit Owners.

Section 10. Special Meetings. Special meetings of the Board may be called by the President or by a majority of the Board on no less than forty-eight (48) hours' notice to each Director, given personally or by mail, addressed to his residence, or by telephone, which notice shall state the date, time and place of the meeting. Action which is required or permitted to be taken at a meeting of the Board may be taken without such a meeting if all Directors consent to taking such action without a meeting.

Section 11. Waiver of Notice. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Quorum. A quorum of the Board consists of a majority (but no fewer than two (2)) of the Directors then in office before a meeting begins.

Section 13. Bonds of Officers and Employees. The Board may, at its sole discretion, require that all officers and employees (including without limitation any management agent) of the corporation handling or responsible for corporate funds shall be covered by blanket fidelity bonds naming the Association as obligee, which bonds shall be in the amount equal to one hundred fifty percent (150%) of the estimated annual operating expenses of the Project. Each such bond shall contain an agreement to notify the Board, the holder of a first mortgage or deed of trust on a Unit and every other person in interest who shall have requested such notice at least thirty (30) days' prior notice of any cancellation or material alteration of such bond. The premiums on such bonds shall be paid by the Association as a common expense of the Association.

ARTICLE IV. OFFICERS

Section 1. Designation. The principal officers of the Association shall be a President and a Secretary, all of whom shall be elected by and from the Board. The Directors may appoint a vice president, treasurer, assistant treasurer, assistant secretary, and such other officers as in their judgment may be necessary. An officer may serve in more than one capacity; provided, however, that there shall be no less than two (2) persons serving as officers; and further provided that no one person shall serve as both President and Secretary simultaneously.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties that are usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4. Vice President. The Vice President, if any, shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

Section 5. Treasurer. The Treasurer, if any, shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board.

Section 6. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Board or of the Association; shall give all notices as provided by these Bylaws, and shall have other powers and duties as may be incidental to the office of Secretary, provided by these Bylaws or as assigned by the Board. If the Secretary shall not be present at any meeting, the presiding

officer shall appoint a secretary *pro tempore* who shall keep the minutes of such meeting and record them in the books provided for that purpose.

Section 7. Auditor. The Association may at any meeting appoint some person, firm or corporation engaged in the business of auditing to act as auditor of the Association and to perform such audits and fiscal duties as may be requested of him by the Association.

Section 8. 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 V. OBLIGATIONS OF THE UNIT OWNERS

Section 1. Expenses and Assessments. Every Unit Owner shall contribute, pro rata on the basis of his proportionate share of the Common Expenses as set forth in the Declaration, toward the expenses of administration of the Property and the Association, including but not limited to all types of insurance and the costs of operation, maintenance, repair and replacement of the Common Elements. The Association shall fix a monthly charge for each Unit in an amount sufficient to provide for its pro rata share of all such current expenses, reasonable reserves for future expenses of administration, reasonable reserves for the expenses of utilities, periodic maintenance, repair and replacement associated with the Common Elements and such other expenses as the Association may deem proper, subject to adjustment from time to time as the Association may deem necessary. Such monthly charge shall be due and payable in advance on the first day of every month, shall bear interest thereon at the maximum rate then allowed by applicable law from the date due until paid, and such charges, together with interest as aforesaid and reasonable attorney's fees of the Association (all as provided in the Declaration) shall be a lien on the Unit, assessed prior in right to all other charges whatsoever except assessments, liens and charges in favor of the State of Tennessee and Davidson County for taxes past due and unpaid on such Unit, and amounts and liabilities secured by the lien of a recorded deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of Common Expenses which are due and payable from and after the date on which such deed of trust beneficiary either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose on its deed of trust. If any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the expenses, the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 2. Working Capital. At the option of the Board, a working capital fund may be maintained by the Association. Each Unit's share of the working capital fund must be collected and transferred to the Association at the time of the closing of the sale of each Unit and maintained in an account for the use and benefit of the Association. The purpose of the working capital fund is to insure that the Association will have cash available to meet unforeseen expenditures, and/or to acquire additional equipment or services deemed necessary or advisable by the Board, and disbursements from such fund shall be made as directed by the Board. Amounts paid into the working capital fund shall in no event be considered advance payment(s) of monthly assessments.

Section 3. Maintenance and Repair.

(a) Every Unit Owner must perform promptly all maintenance and repair work within his Unit and Limited Common Elements that, if omitted, would affect the Property in its entirety or a part belonging to other Unit Owners, and is responsible for the damages and liabilities that his failure to do so may cause.

(b) All the repairs of internal installations of a Unit such as water, light, power, sewage, telephone and sanitary installations, lamps and all other accessories belonging to the Unit area shall be maintained at the Unit Owner's expense.

(c) A Unit Owner shall reimburse the Association for any expenditure incurred in repairing or replacing any Common Elements damaged through his fault.

Section 4. Use of Units. All Units shall be used in accordance with the provisions of the Bylaws, the Declaration and the Rules and Regulations. No unlawful, noxious or offensive activities shall be carried on in any Unit or Elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Section 5. Rules and Regulations. In order to assure the peaceful and orderly use and enjoyment of the Units and Common Elements of the Property, the Association may from time to time adopt, modify and revoke in whole or in part, such reasonable rules and regulations, to be called Rules and Regulations, governing the Units and the Common Elements of the Property as it may deem necessary. The Rules and Regulations, upon adoption, and every amendment, modification and revocation thereof, shall be delivered promptly to each Unit Owner and shall be binding upon all members and occupants of the Property.

Section 6. Deeds of Trust and Mortgages. Any holder of a deed of trust or mortgage with respect to a Unit may file a copy of such instrument with the Board through the Secretary, who shall be required to notify such holder or mortgagee of:

(a) Any condemnation loss or any casualty loss that affects a material portion of the Property or the Unit covered by such mortgage or deed of trust;

(b) Any delinquency in the payment of expenses or charges owed relating to the Unit that is covered by such mortgage or deed of trust that remains uncured for sixty (60) days, and that the holder or mortgagee may, at its option, pay such delinquent expenses;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(d) Any proposed action that would require the consent of a specified percentage of deed of trust or mortgage lien holders.

Section 7. Insurance. The Board on behalf of the Association and its Common Expenses shall at all times keep the Common Elements insured against loss or damage by fire with extended coverage in an insurance company authorized to do business in the State of Tennessee in accordance with the Declaration.

ARTICLE VI. EXECUTION OF INSTRUMENTS

Section 1. Instruments Generally. All checks, drafts, notes, bonds, acceptances, contracts and all other instruments except conveyances shall be signed by such person(s) as shall be designated by resolution.

ARTICLE VII. LIABILITY OF OFFICERS, DIRECTORS AND MEMBERS

Section 1. Exculpation. No director or officer of the Association shall be liable for acts or defaults of any other officer or member or for any loss sustained by the Association or any member thereof, unless the same has resulted from his own willful misconduct or negligence.

Section 2. Indemnification. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to these Bylaws, the Board and/or Developer 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 Developer, on behalf of the Unit Owners, or arising out of their status as directors, officers, committee members or Developer, 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 Developer may be involved by virtue of such person(s) being or having been such director, officer, committee member or Developer; 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, committee member or Developer, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person(s) being adjudged liable for gross negligence or fraud in the performance of his or their duties as such director, officer, committee member or Developer.

Section 3. Success on Merits. To the extent that the Developer or a member of the Board or an officer of the Association or a member of any committee appointed pursuant to these Bylaws has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 2 of this Article VII, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

Section 4. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it ultimately shall be determined that he is entitled to be indemnified by the Association as authorized in this Article.

Section 5. Miscellaneous. The Association and Board shall have the power and responsibility to raise, by special assessment or otherwise, any sums required to discharge the Association's obligations under this Article; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, Board, officers, members of such committees or Developer, or out of the aforesaid indemnity in favor of the directors, Board, officers, members of such committees or Developer, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to

the total percentage interest of all of the Unit Owners in the Common Elements. Every agreement made by the directors, Board, officers, members of such committees, Developer or the Managing Agent on behalf of the Unit Owners shall provide that the directors, Board, officers, members of such committees, Developer or the Managing Agent, 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 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.

ARTICLE VIII. AMENDMENT

Section 1. Amendment. These Bylaws may be amended, modified or revoked in any respect from time to time by vote of not less than sixty-seven percent (67%) of the Unit Owners at a meeting duly called for the purpose; PROVIDED, HOWEVER, that the contents of these Bylaws shall always contain those particulars that are required to be contained herein by the Act; and PROVIDED, FURTHER, that no modification of or amendment to these Bylaws shall be valid unless set forth in an amendment to the Declaration.

Section 2. Conflict. In the event of any conflict between the provisions of these Bylaws and the provisions of the Declaration, the Declaration shall govern and apply.

ARTICLE IX. MISCELLANEOUS

Section 1. Terminology. When used herein, the singular shall include the plural, and vice versa, and the masculine, feminine or neuter gender shall include all other genders, as the context requires.

Section 2. Terms Defined in Declaration. Capitalized terms not defined herein shall have the meaning given them in the Declaration, to which these Bylaws are attached and of which these Bylaws are a part.

EXHIBIT D
ATTORNEY'S OPINION

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

Witness my hand this the 1 day of Sept, 2022.

Paul Hinman, Esq.
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Nashville, TN 37212