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MASTER DEED AND DECLARATION ESTABLISHING

1600 10TH CHURCH LOFTS

A CONDOMINIUM

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MASTER DEED AND DECLARATION ESTABLISHING
1600 10TH CHURCH LOFTS, A CONDOMINIUM

THIS MASTER DEED AND DECLARATION is made as of the 2 day of SEPT, 2022, by SOUTHERN BELLE APARTMENTS, LLC, a Tennessee limited liability company, (hereinafter referred to as "Developer,") for itself, its successors, grantees, and assigns.

W I T N E S S E T H :

1. SUBMISSION TO CONDOMINIUM OWNERSHIP.

(a) Condominium Form of Ownership. Developer hereby submits the land hereinafter described in Exhibit "A." and the improvements constructed thereon, to the condominium form of ownership and use, in the manner provided under the provisions of Tennessee Code Annotated, Title 66, Chapter 27, Section 201, et seq., as amended, known as the 'Tennessee Condominium Act of 2008," which may hereinafter be referred to as the "Condominium Act."

(b) Name. The name by which this condominium is to be identified is "1600 10th Church Lofts, a Condominium", hereinafter called the "Condominium."

(c) Address. The address of the Condominium is 1600 10th Ave N, Nashville, TN 37208.

(d) Legal Description of Property. The land, which is hereby submitted to the condominium form of ownership, is fully described in Exhibit "A" hereto, which, by reference, is made a part hereof as fully as if copied herein. This land, as more particularly described in Exhibit "A", shall hereafter be referred to as the "Land", and is located entirely in Davidson County, Tennessee.

(e) Establishment of Condominium Regime. It is the intent and desire of Developer to establish a Condominium regime, consisting of residential Units (as defined in Paragraph 3 below). The proposed Condominium project consists of the construction and development of one (1) buildings and related Common Elements (as defined in Paragraph 3 below) on the Land with seven (7) residential Units located in said building. The description and identification of the Units, as well as the Common Elements related thereto are shown on the plat and legend thereto, both of which are attached hereto as Exhibit "D" (the "Plat Exhibit").

2. GOVERNANCE AND CONFLICTS. To the extent that any provision of the Documents conflicts with the provisions of this Declaration, as amended, the provisions of this Declaration shall control, except to the extent this Declaration may be inconsistent with the Condominium Act.

3. DEFINITIONS.

The terms used herein and in the Bylaws, which are attached hereto as Exhibit "C." shall have the following meanings:

(a) Assessment. Assessment shall mean a share of the funds required for the payment of Common Expenses and charges which from time to time may be assessed against each Unit Owner by the Association.

(b) Association. Association shall mean 1600 10TH CHURCH LOFTS CONDOMINIUM ASSOCIATION, INC., a Tennessee not-for-profit corporation, the entity responsible for the operation of the Condominium, and its successors. Copies of the Charter and Bylaws of the Association are attached hereto, and made a part hereof as Exhibits "B" and "C" respectively.

(c) Board. Board shall mean the body responsible for management and operation of the Association, comprised of the Directors of such Association.

(d) Common Elements. Common Elements shall mean all of the real property, improvements, and facilities of the Condominium, other than the Units (as the same are hereinafter defined) which shall include, but not be limited to, the following:

(i) Land;

(ii) All foundations, exterior walls, bearing walls, roofs, columns, girders, beams and supports;

(iii) All gardens, plants, trees, yards and landscaping;

(iv) All paving, driveway areas, limited access gated entry system, parking areas, including parking spaces assigned or to be assigned to the Units as Limited Common Elements, lighting for said parking areas, and all other lighting or fixtures in or on any Common Element with respect to the Land;

(v) All balconies, terraces, corridors, breezeways, hallways, lobby, sidewalks, loading docks, fitness centers, clubhouse, entrance areas, stairs and stairwells, mail room and/or central mail boxes, storage units, including storage units assigned or to be assigned to the Units as Limited Common Elements, elevators, elevator shafts, elevator lobbies, and all fixtures located therein;

(vi) The dumpster(s), trash compactor(s), trash room, and the like;

(vii) The electrical rooms, main communications room for security or otherwise, mechanical rooms, maintenance room, control room, water meter room, and all fixtures located in any such rooms;

(viii) All pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within one Unit and serving only such Unit);

(ix) All personal property held and maintained for the joint use and enjoyment of all the Unit Owners, all assignable leases of personal property, including but not limited to laundry equipment, and all assignable service contracts pertaining to the maintenance of the Common Elements;

(x) All other elements and improvements of the Land rationally of common use or necessary to the existence, upkeep and safety of the Condominium established by this Declaration; and

(xi) Other space designed to serve the Condominium as a whole.

(e) Common Expenses. Common Expenses shall mean the following:

(i) Expenses of administration of the Condominium and the operations of the Association;

(ii) Expenses of maintenance, operation, repair, or replacement of the Common Elements and Limited Common Elements;

(iii) Expense of Utility Services;

(iv) Expenses declared Common Expenses by provisions of this Declaration or by the Bylaws; and

(v) Any valid charge against the Condominium as a whole.

(f) Condominium Act. Condominium Act shall mean the Tennessee Condominium Act of 2008, as codified under Tenn. Code Ann. §§ 66-27-201 *et seq.*, as the same may be amended from time to time.

(g) Development Rights. Development Rights shall mean any right(s) of Developer under this Declaration to (i) create Units, Common Elements, or Limited Common Elements; or (ii) subdivide Units or convert Units into Common Elements or Limited Common Elements.

(h) Developer. Developer shall mean SOUTHERN BELLE APARTMENTS, LLC, a Tennessee limited liability company, its successors and assigns, provided such successors and assigns are designated in writing by Developer as a successor or assignee of the rights of Developer set forth herein.

(i) Developer Control Period. "Developer Control Period" shall mean the period prior to the earlier of: (i) one hundred twenty (120) days following the date on which one hundred percent (100%) of the Units with respect to the Condominium have been conveyed to Unit Owners other than the Developer, or (ii) five (5) years after the date on which the first Unit has been conveyed to a Unit Owner other than the Developer.

(k) Documents. Documents shall mean the Declaration establishing the Condominium, any exhibits or supplements thereto, including the Bylaws and Plat Exhibit, as well as the rules and regulations adopted by the Association, all of which as may be amended and/or supplemented from time to time.

(l) Eligible Mortgage Holder. Eligible Mortgage Holder means the holder, insurer or guarantor of a first deed of trust on a Unit that has been duly recorded in the Register of Deeds Office for Davidson County, Tennessee, which has submitted a written request to the Association for notice with respect to any action that, pursuant to the terms of this Declaration, requires the consent of a specified percentage of Eligible Mortgage Holders, and provides to the Association in such notice its name and address, and the Unit number or address of the Unit on which the Eligible Mortgage Holder holds, insures or guarantees the first mortgage.

(m) Limited Common Elements. Limited Common Elements shall mean a portion of the Common Elements allocated by this Declaration for the exclusive use of one or more but fewer than all the Units. The Limited Common Elements shall include among any other property so designated, any balconies, patios or terraces immediately accessible from the applicable Unit, any designated parking spaces assigned to the applicable Unit, any storage units assigned to the applicable Unit, and the chutes, flues, wires, conduit, bearing walls, bearing columns, or any other fixture serving or located within only one particular Unit. Additional Limited Common Elements shall be the hallways on the residential floors, which shall be appurtenant to the Units which the hallways serve and the elevators. Should any Limited Common Element ever be determined not to be a Limited Common Element under the Condominium Act, the same shall be part of the Common Elements with an exclusive easement of use appurtenant to the Unit to which it was originally assigned as a Limited Common Element. The allocation of Limited Common Elements set forth in this Declaration shall not be altered without the consent of the Unit Owner(s) to which such Limited Common Element(s) are appurtenant. Reallocation of the Limited Common Elements may be effected only by a written instrument executed by the applicable Unit Owner(s) and the Association, which instrument shall be recorded in the Register's Office for Davidson County, Tennessee. Notwithstanding the foregoing, parking spaces and storage spaces not specifically assigned to a Unit on the Plat Exhibit may be allocated by conveyance by Developer.

(n) Mortgage. Mortgage shall mean an interest in real estate or personal property, created by contract or conveyance, which secures payment or performance of an obligation. The term includes a first lien interest 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 the Association, and any other consensual lien or title retention contract intended as security for an obligation with respect to one or more Units.

(o) Mortgagee. Mortgagee shall mean any Person that is an institutional lender and that holds a bona fide first Mortgage encumbering a Unit, which has notified the Association, in writing, of its name and address, and that it holds a first Mortgage. The term "institutional lender" specifically includes a bank, savings and loan association, a mortgage lending company, an insurance company, and the Federal National Mortgage Association or similar agency.

(p) Parcel or Parcels. Parcel or Parcels shall mean any one or more tracts of real estate which the Developer adds to the Condominium pursuant to Paragraph 1 hereof.

(q) Person. Person shall mean an individual, corporation, business trust, estate, trust, partnership, association, joint venture, government, government subdivision or agency, or other legal or commercial entity.

(r) Special Declarant Rights. Special Declarant Rights shall mean Developer's right(s) to (i) exercise any Developer Rights; and (ii) exercise any other rights reserved to the Developer in this Declaration.

(s) Unit. Unit, which may include any Commercial Unit, shall mean the fee simple estate, as such area is identified, located and described on the Plat Exhibit and as hereinafter set forth.

(i) The boundaries of each Unit shall be as follows:

1. The upper boundary shall be its highest ceiling,

2. The lower boundary shall be the upper unfinished surface of its floor (i.e., that surface directly beneath the carpeting or other floor covering),

3. The vertical boundaries (measuring the horizontal area of a Unit) shall be the perimeter walls.

(ii) Notwithstanding the definition of the boundaries of a Unit contained in subparagraph (i) above, in order to more precisely define the boundaries of a Unit, the following shall govern in determining if an item is part of the Unit, a Limited Common Element, or a portion of the Common Elements:

1. All lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, carpet, finished flooring and any other materials constituting any part of the finished surfaces of the upper, lower and vertical boundaries, excluding windows, as part of the Unit, and all other portions of the walls, floors, or ceilings constituting part of such boundaries are a part of the Common Elements.

2. If any chute, flue, duct, wire, conduit, bearing wall, bearing column, 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.

3. Subject to the provisions of the immediately preceding subparagraph 2, all spaces, interior partitions, or other fixtures and improvements within the boundaries of a Unit are a part of the Unit.

4. All air conditioning and heating equipment, patios, terraces, balconies, exterior doors, windows, storm windows and screens, and all other fixtures designed to serve a single Unit, but located outside the Unit's boundaries, are Limited Common Elements allocated exclusively to that Unit. In the event there is any question as to the allocation of any Limited Common Element, Developer retains the right to make such designation for a term of three (3) years or until Developer assigns such right to the Association, whichever event first occurs.

(t) Unit Owner. Unit Owner shall mean the Developer or other Person or Persons holding title in fee simple to a Unit. Unit Owner does not include a Person having an interest in a Unit solely as security for an obligation. The Developer is the initial owner of any Unit created by this Declaration.

(u) Utility Services. Utility Services shall include, but not be limited to, water, water heating, sewer, garbage collection, gas and electricity required to operate the lights and other elements deemed to be Common Elements by this Declaration and other utility services provided the Condominium as a whole.

4. 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 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. Said Unit, Common Elements and Limited Common Elements are further declared to be subject to the restrictions, easements, conditions and limitations now of record affecting the Land. Additional easements established hereunder include the following:

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

(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 Developer and the Unit Owner(s) of the Unit; provided that no utility equipment shall be placed on any part of the Common Elements or Limited Common Elements other than the present location unless the written approval of the Association shall have been first obtained.

(c) Easements for Ingress and Egress. The Common Elements shall be, and the same are hereby declared to be subject to a perpetual nonexclusive easement of way over all roads, parking areas, walkways, breezeways, halls, stairways, elevators, and other common areas in favor of all Unit 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 Unit Owners, subject to all restrictions in the Documents.

(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 Unit 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 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 a Unit Owner of liability for his/her/its or his/her/its 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 Unit Owner shall have an easement for the repair, maintenance and upkeep of the Limited Common Elements with respect to said Unit Owner's Unit and for ingress and egress to and from the said Limited Common Elements for so long as said Limited Common Elements exist. The aforesaid easement shall be for the benefit of each Unit Owner to which the Limited Common Element is appurtenant.

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

(i) Developer Easement. Developer shall have an easement through the Common Elements as may be reasonably necessary for discharging its obligations under this Declaration and/or exercising any of the Special Declarant Rights.

5. COMMON ELEMENTS AND COMMON EXPENSE LIABILITY.

(a) Each Unit Owner shall be liable for payment of the percentage of Common Expenses equal to the percentage of said Unit Owner's ownership interest in the Common Elements, which is calculated based on a fraction, the numerator of which is the square footage of each Unit, and the denominator of which is the aggregate square footage of all Units combined. Notwithstanding the foregoing, the Common Expenses incurred with respect to a Limited

Common Element shall be paid by the Unit Owners of the Unit or Units to which such Limited Common Element was assigned at the time the expense was incurred as provided in Paragraph 8 of this Declaration. The ownership of the Common Elements with respect to each Unit is shown on Exhibit "E" to this Declaration.

(b) Any conveyance of an individual Unit shall be deemed to also convey the percentage of the Unit Owner's ownership interest in the Common Elements and Limited Common Elements appurtenant to such Unit even if such conveyance does not specifically refer to such interests. A conveyance, encumbrance, partition, judicial sale, or other transfer (voluntary or involuntary) of an ownership interest in the Common Elements will be void unless the Unit to which that interest is allocated is also transferred.

(c) The Association is hereby granted permits, licenses, and easements over the Common Elements for utilities, roads, and other purposes necessary for the proper operation of the Condominium, including, without limitation, those easements set forth above in Paragraph 4 of this Declaration.

6. MAINTENANCE AND ALTERATION OF UNITS. The Association shall maintain, repair and replace the following with respect to Units:

(a) Any portions of a Unit which contribute to the structural support thereof, which portions shall include, but not be limited to, bearing columns and bearing walls;

(b) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services which are contained in the portions of a Unit maintained by the Association, and all such facilities contained within a Unit which service part or parts of the Condominium other than the Unit within which contained.

(c) The Association is hereby granted all necessary easements of access for maintenance and repair of Units. Said easement of access shall specifically include the right to repair or maintain exposed ducts or piping transversing a given Unit but not serving said Unit. All incidental damage caused to a Unit by such work shall be promptly repaired at the expense of the Association.

(d) The responsibilities of the Unit Owner with respect to maintenance of its Unit shall be:

(i) To clean, maintain, repair, and replace at its expense all portions of its Unit (except the portions to be cleaned, maintained, repaired and replaced by the Association) including, but not limited to, all built-in features, carpets, wall furnishings, all appliances, pipes, plumbing, fixtures, wires and conduits serving only its Unit;

(ii) Not to make any changes, decorations or alterations of its Unit or any Limited Common Element allocated to its Unit that would (A) affect the exterior appearance of any portion of the Unit, except a patio, balcony, or terrace door which may be decorated by the Unit Owner pursuant to rules and regulations adopted by the Association; or (B) impair the structural integrity or mechanical systems or lessen the support of any portion of the Condominium, including exposed ducts or pipes transversing the interior of a Unit but servicing another Unit. Unit Owners shall not decorate the glass windows of their Units or otherwise change the appearance of the windows as viewed from the exterior of the Unit, except for drapes, curtains, or window treatments which must comply with the rules and regulations adopted by the Association;

(iii) To maintain the upper surface of any patio, terrace, or balcony allocated to the Unit Owner and to keep the entire patio, terrace, or balcony in an orderly and clean condition;

(iv) To promptly report in writing to the Association any defect or need for repairs, the responsibility for which is that of the Association; and

(v) To comply with the requirements set forth in Paragraph 15 of this Declaration with respect to the removal or reconstruction of partition walls between adjacent Units to be used or previously used as a single Unit.

(e) An easement is granted to each Unit Owner for the maintenance, repair and replacement of those items to be maintained by it which may be located outside its Unit.

(f) Except as reserved herein to the Developer, neither a Unit Owner nor the Association shall make any alteration in the portions of a Unit or the Condominium which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Condominium, or impair any easement, without first obtaining approval in writing of the owners of all Units in which such work is to be done, and the written approval of the Board of the Association. A copy of plans for all such work prepared by an architect, licensed to practice in the State of Tennessee, shall be filed with the Association prior to the start of the work, unless such requirement is waived in writing by the Board of the Association. The time of performance of such work must be approved, in advance, by the Board of the Association, or its agent.

(g) If a Unit Owner fails to maintain and repair its Unit or any Limited Common Element allocated to such Unit as required herein, the Association may perform such maintenance or repair and assess the Unit Owner for all expenses incurred, together with up to a twenty-percent (20%) service charge for the Association's services.

7. MAINTENANCE AND ALTERATIONS OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

(a) The maintenance, operation and repair of the Common Elements and Limited Common Elements shall be the responsibility and the expense of the Association, except as follows:

(i) Each Unit Owner shall have the responsibility of maintaining and repairing all air conditioning and heating equipment serving its Unit, whether such equipment is located inside or outside the boundaries of the Unit, and

(ii) Unit Owners with patios, terraces, or balconies shall maintain such Limited Common Elements in an orderly and clean condition and shall not install objects or permanent fixtures that exceed the load capacity for such patios, terraces or balconies. Each Unit Owner shall maintain each door providing access to its patio, terrace, or balcony.

(b) Except as reserved herein by Developer or as authorized by the Association or under the Bylaws, no Unit Owner shall alter the Common Elements. With respect to an alteration of the Common Elements authorized by the Association or under the Bylaws, the shares of any cost of such alteration or improvement shall be assessed to the Unit Owners in accordance with their interest in the Common Elements. There shall be no change in the shares and rights of a Unit Owner in the Common Elements which are altered or further improved.

8. ASSESSMENTS.

(a) Assessments against Unit Owners for Common Expenses shall be made pursuant to the Bylaws and shall be allocated as set forth in Paragraph 5 of this Declaration, except any Common Expense associated with the maintenance, repair, or replacement of a Limited Common Element shall be assessed in equal shares against the Units to which that Limited Common Element was assigned at the time the expense was incurred.

(b) Assessments, and installments thereon, paid on or before fifteen (15) days after the date when due shall not bear interest, but all sums not paid on or before fifteen (15) days after the date when due shall bear interest at an interest rate determined by the Board, but not to exceed the maximum rate allowed under applicable laws, and shall be subject to a ten percent (10%) late charge per month with respect to the monthly assessment amount for such Unit, or such other late charge amount as may be adopted by the Association. Unpaid Assessments shall be a lien upon the Unit(s) to which they pertain. All payments upon account shall be first applied to late charges, then interest and then to the assessment payment first due.

(c) The lien for unpaid assessments provided by the Condominium Act and this Declaration shall also accrue reasonable attorneys' fees and all costs of collection and/or enforcement incurred by the Association incident to the collection of such assessment or enforcement of such lien.

(d) In any foreclosure of a lien for assessments, the Unit Owner of the Unit subject to the lien shall be required to pay a reasonable rental amount for the Unit after foreclosure proceedings are commenced, and the Association shall be entitled to the appointment of a receiver for the collection of such rental sums.

(e) The Unit Owner and its grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance, but without prejudice to the rights of the grantees to recover from the grantor the amounts paid by the grantee for delinquent assessments. Such liability may not be avoided by a waiver of the use of any Common Element or by the abandonment of the Unit. The Association shall have the right to sue for and collect any such unpaid assessments, to foreclose upon the lien securing the assessments or to institute any other competent proceeding. In any event, the Association shall be entitled to recover all delinquent payments, together with late charges, interest, and all costs of collection and/or enforcement, including reasonable attorneys' fees.

(f) A purchaser of a Unit at a foreclosure sale conducted pursuant to a first mortgage shall be liable only for assessments coming due after the date such sale is held and for the pro rata portion of the assessment due for the month in which such sale is held.

(g) Any Common Expense associated with the maintenance, repair, or replacement of a Limited Common Element may be assessed against the Units to which that Limited Common Element is assigned, equally, or in any other reasonable proportion designated by the Board.

(h) Any Common Expense or portion thereof benefiting fewer than all Units may be assessed exclusively against the Units benefitted.

(i) The cost of insurance may be assessed in proportion to risk, and costs of utilities may be assessed in proportion to usage. Any assessment made pursuant to this provision shall be in the reasonable discretion of the Board.

(j) If any Common Expense is caused by the misconduct of any Unit Owner, the Association may assess that expense exclusively against that owner's Unit.

(k) If Common Expenses are reallocated, Common Expense assessments and any installment thereof not yet due shall be recalculated in accordance with the reallocated Common Expense liabilities.

(l) The Board shall have the power at any time to levy assessments to preserve the physical integrity of the Condominium or to comply with governmental requirements applicable to the Condominium. Such assessments may be in the form of a single assessment or an assessment for reserves to be paid in such installments as shall be determined by the Board.

9. 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 grantees as required hereunder, the receipt of which is hereby acknowledged, and to secure the payment of Assessments, interest, late charges and attorneys' 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 proceedings for the enforcement of said lien in the event of the nonpayment of the Secured Charges, and for the consideration of One Dollar ($1.00) paid in cash, receipt of which is acknowledged, the Unit Owners, their respective heirs, successors, administrators, and assigns (hereinafter sometimes referred to, collectively, as "Trustors" and individually as 'Trustor") hereby transfer and convey unto Paul Hinman, Trustee, of Davidson County, Tennessee, his successors and assigns, their respective Units with the appurtenances, estates, titles and interests thereto belonging, upon the uses and trusts set forth in this Paragraph 9.

(c) Each Trustor agrees (i) to pay the Secured Charges attributable to its Unit 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 its Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to comply with all of the terms and conditions of the Documents; and (iv) 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 the Documents. If any Trustor fails to do any of these things, then Trustee or the Association may do any or all of those things, and the amounts so paid

shall bear interest at the highest rate allowed under applicable law in effect from time to time from the date 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 Trustee, or his successor in trust, is hereby authorized and empowered, upon notice of its action to the Unit Owner and all lien holders of record for the applicable Unit, and upon giving twenty (20) 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 courthouse in said County to the highest bidder for cash, at public outcry, free from the equity of redemption, the statutory right of redemption, homestead, dower and all exemptions of every kind, all of which are hereby expressly waived; and the 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 the Unit, 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 shall be applied by the Trustee as follows:

(i) First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing the lien 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 taxes which are due but unpaid with respect to such Unit;

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

(iv) Fourth, the residue, if any, will be paid to the Unit Owner of such Unit, its order, representatives or assigns;

(e) In the case of the death, absence, inability, or refusal to act of the Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, 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 and rights herein conveyed to the above named Trustee shall be vested in said successor.

10. RIGHTS OF MORTGAGEES IN RELATION TO ASSESSMENTS.

(a) The liens as herein set out for the enforcement of assessments shall in all respects be subordinate to (i) any Mortgage held by a Mortgagee with respect to a Unit(s), except that such lien for assessments primes the lien of any Mortgagee for up to six (6) months worth of assessments, but not to exceed one percent (1%) of the maximum principal indebtedness of a lien secured by the first mortgage or deed of trust; (ii) any liens or encumbrances recorded before the date of recording of this Declaration; and (iii) liens for real estate taxes and other governmental assessments or charges against the Unit.

(b) A Mortgagee, upon request, shall be notified by the Association in writing of any default by the Mortgagor of a Unit in the performance of such Mortgagor's obligations under the Documents which is not cured within sixty (60) days.

(c) A Mortgagee who obtains title to a Unit by reason of foreclosure of a mortgage covering a Unit, or by a deed in lieu of foreclosure, shall take the Unit free of any claims for unpaid assessments or charges against the Unit which accrue prior to the time such Mortgagee takes title to the Unit except those charges, assessments or related expenses authorized under The Condominium Act, secured by the associations lien pursuant to The Condominium Act. The preceding sentence shall not be construed to prevent the Association from filing liens for such assessments and enforcing them against the prior Unit Owner as provided by law.

11. ASSOCIATION.

(a) Operation. The operation of the Condominium shall be by the Association, which shall be organized and shall fulfill its functions pursuant to the following provisions:

(i) The members of the Association shall be the Unit Owners, as set forth in the attached Bylaws.

(ii) The Association shall be incorporated under a Charter in the form attached as Exhibit "B" as amended in accordance therewith.

(iii) The Bylaws of the Association shall be in the form attached as Exhibit "C" as amended in accordance therewith.

(iv) The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to a Unit.

(v) Whenever the decision of a Unit Owner is required under any matter, whether or not the subject to an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Unit Owner if in an Association meeting.

(vi) The voting rights of the members of the Association shall be as set forth in Paragraph 3 of the attached Bylaws.

(b) Association's Right to Purchase at a Foreclosure Sale. Upon the prior written consent or approval of Unit Owners owning not less than seventy-five percent (75%) of the total ownership of the Common Elements, the Association shall have the power and authority to purchase any Unit, or interest therein, at a sale pursuant to this Declaration, a mortgage foreclosure, a foreclosure of the lien for Common Expenses or Assessments, or an order or direction of a court, or at any other involuntary sale.

(c) Financing of Purchase by Association. The Association shall have authority to make special assessments proportionately among the Unit Owners, and to arrange such other financing as the Association may deem desirable in order to consummate the purchase of a Unit by the Association; however, no such financing arrangement may be secured by an encumbrance on any interest in property other than the Unit to be purchased and the interest in the Common Elements appurtenant thereto.

(d) Working Capital Fund. Notwithstanding any provision of the Documents to the contrary, the Board shall establish a method for a working capital fund for purposes of meeting any unforeseen expenditures and/or contingencies or to purchase any additional equipment or services with respect to the development of the Condominium, and said fund shall be included in the budget and financed by a portion of the Assessments collected from the Unit Owners other than Developer. Each Unit Owner purchasing a Unit shall pay a one-time assessment equal to a multiple of such Unit Owner's proportionate share of the then current annual assessment to the Association, as determined by the Board. Such Assessment shall be paid at the time of closing of the purchase of the Unit and shall be used by the Association as working capital to pay for such start up costs of the Association as the Board sees fit, or for other reasons, as the Board sees fit. During the Developer Control Period, the Developer must not use any working capital funds to defray any of its expenses, reserve contributions, or construction costs or to make up any budget deficits. Moreover, when control of the Association is transferred from the Developer to the Unit Owners as provided in the Documents, said fund and the proceeds thereof shall be transferred to the Association for deposit into a segregated fund to be used by the Association for the same aforementioned purposes.

(e) Miscellaneous.

(i) The Association shall hold or lease any Unit owned in the name of the Association, or a nominee thereof designated by the Association, for the benefit of all Unit Owners. The Association shall have authority at any time to sell, lease or sublease said Unit on behalf of the Association upon such terms as the Association shall deem desirable, but in no event shall such a Unit be sold for less than the amount paid by the Association to purchase the Unit, unless Unit Owners owning not less than fifty-one percent (51%) of the total ownership of the Common Elements first authorize the sale for such lesser amount.

(ii) All notices required under this Paragraph 11 shall be given in writing by certified mail return receipt requested or by personal service.

(iii) The Association may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Paragraph 11, for the purpose of implementing and effectuating this paragraph.

(iv) The Association shall keep financial records sufficiently detailed to enable the Association to comply with Sections 66-27-502 and 66-27-503 of the Condominium Act. All financial and other records shall be made reasonably available for examination by any Unit Owner, any Mortgagee, and their respective authorized agents.

12. INSURANCE.

(a) To the extent reasonably available, the Association shall maintain at least the following insurance coverage:

(i) Multi-peril, all-risk, fire and extended coverage insurance covering the entire Condominium, all improvements upon the Land, all buildings, all additions and extensions attached thereto, all appliances, fixtures, machinery and equipment constituting a permanent part of the Units whether located within or outside the boundaries of individual Units and whether such appliances, fixtures, machinery and equipment are owned in common or owned by an individual Unit Owner (excluding all improvements and additions to Units made by Unit Owners after the creation of the Condominium and personal property contents of the Units) and all personal property included in the Common Elements and Limited Common Elements. The multi-peril, all-risk policy purchased by the Association shall provide fire and extended coverage insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage stipulated in the policy. The face amount of such policy or policies shall not be less than eighty percent (80%) of the insurable value (based upon replacement cost) of the Units. Each policy shall contain the following endorsements: Inflation Guard, Building Ordinance or Law, Guaranteed Replacement Cost, Agreed Amount, Steam Boiler and Machinery Coverage (if applicable). Such insurance coverage's may exclude foundation and excavation costs, but shall afford protection against loss or damage as is commonly covered by a multi-peril, all-risk type policy with fire and extended coverage endorsements, and such other risks as are customarily covered with respect to buildings similar to the Units. The multi-peril, all-risk insurance shall be purchased by the Association for the use and benefit of individual Unit Owners and their Mortgagees. The Association shall issue certificates of insurance to each Unit Owner showing and describing the insurance coverage for the interest of each such Unit Owner, and shall develop procedures for the issuance, after request, of a certified copy of the policy together with standard mortgagee endorsement clauses to the Mortgagees of Unit Owners. Each policy shall waive rights of subrogation as between Unit Owners. To the extent that Unit Owners are covered by multi-peril, all-risk insurance policies purchased by the Association, or by themselves, they shall not be liable for damage caused by their acts, or negligent acts of others which cause damage to the Common Elements, Limited Common Elements, or another Unit.

(ii) Public liability insurance shall be secured in such amounts and with such coverage as shall be determined by the Association but such policy or policies shall be in an amount not less than One Million and No/100 ($1,000,000.00) Dollars per occurrence, including, but not limited to, medical payments, hired automobile and non-owned automobile, with cross-liability endorsement to cover liabilities of the Unit Owners as a group to individual Unit Owners;

(iii) Worker's compensation as required by law;

(iv) Directors and officers liability insurance in an amount determined by the Association, but not less than Two Hundred Fifty Thousand Dollars ($250,000.00) per occurrence; and

(v) Such other insurance as the Association shall determine from time to time to be desirable and in the best interest of Unit Owners.

(b) The Association shall give each Unit Owner thirty (30) days written notice prior to making any change in the carrier, type of coverage, or policy limits of any insurance policy maintained by the Association.

(c) All policies of insurance shall be primary and non-contributory, written in the name of the Association as trustee for itself, the Unit Owners and the Mortgagees of Unit Owners, if any. Each policy shall contain, or have issued in connection therewith, a loss payable clause which shall provide any proceeds due shall be paid to the Association, as hereinafter defined, subject to the provisions of this Declaration for the use and benefit of the Mortgagees of individual Units, if any, and Unit Owners as their interests may appear. Each policy shall provide

that no act or omission by a Unit Owner, unless acting as a member of the Board, will void the policy or be a condition to recovery under the policy.

(d) All hazard insurance policies shall be written by a hazard insurance carrier which has a financial rating by Best's Insurance Reports of B-9 or better.

(e) Premiums upon insurance policies purchased by the Association shall be paid by the Association and the costs thereof included in the Common Expenses.

(f) The Association is hereby irrevocably appointed agent for each Unit Owner to purchase insurance as described and set forth in subparagraph (a) above and to adjust all claims arising under insurance policies purchased by the Association.

(g) The Association will act on behalf of each Unit Owner in connection with the settlement of any condemnation awards or insurance claims, and each Unit Owner hereby appoints the Association as attorney-in-fact for this purpose. An undivided share of such proceeds on account of damages to Common Elements (whether by casualty or condemnation) shall be allocated to the Unit Owners according to their ownership interest in the Common Elements set forth in Paragraph 5. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the named Mortgagee and the Unit Owner as their interests may appear.

(h) Proceeds of insurance policies received by the Association shall be distributed as follows:

(i) If the damage for which the proceeds are paid is to be repaired or reconstructed, then the proceeds shall be expended as provided in Paragraph 13. Any proceeds remaining after payment of repair or reconstruction expenses shall be distributed to the beneficial owners, with remittances to Unit Owners and Mortgagees of Units being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

(ii) If it is determined, as provided in Paragraph 13, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the Mortgagees of Units, if any, and Unit Owners as their interests may appear. This is a covenant for the benefit of any Mortgagee and may be enforced by such Mortgagee.

(iii) In making distributions to Mortgagees, a duly executed certificate shall be provided to the Association by each of the Mortgagees as to their respective shares of the distribution.

(iv) The net proceeds of insurance resulting from such damage or destruction shall be distributed to each Unit Owner, by check made payable to such Unit Owner and its respective Mortgagee(s), as their interest may appear, based on the value of each Unit as such value shall be determined in the sole discretion of the Board, or an appraiser designated by the Board.

13. WHEN DAMAGED PROPERTY IS TO BE RECONSTRUCTED OR REPAIRED.

(a) If any portion or all of the Condominium is damaged or destroyed, such damage shall be repaired unless:

(i) The Condominium is terminated pursuant to Paragraph 21 below;

(ii) Repair or replacement would be illegal under any state or local health or safety statute or ordinance; or

(iii) Eighty percent (80%) of the Unit Owners, together with eighty percent (80%) of the owners of Units which are assigned Limited Common elements which will not be rebuilt, vote not to rebuild.

(b) Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings or if not, then according to plans and specifications aesthetically compatible with the Units and Common Elements prior to the damage and approved by the Association, which approval shall not be unreasonably withheld or delayed.

(c) The cost of repair or replacement in excess of insurance proceeds and reserves is a Common Expense. If the entire Condominium is not repaired or replaced:

(i) The insurance proceeds attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Condominium;

(ii) The insurance proceeds attributable to Units and Limited Common Elements that are not rebuilt must be distributed to the owners of those Units and the owners of the Units to which those Limited Common Elements were allocated, or to lienholders, as their interests may appear; and

(iii) The remainder of the proceeds must be distributed to all the Unit Owners or lienholders, as their interests may appear, in proportion to the Common Element interests of all the Units.

(d) If the Unit Owners vote not to rebuild any Unit, that Unit's allocated interests are automatically reallocated upon the vote as if the Unit had been condemned under Section 66-27-207(a) of the Condominium Act, and the Association promptly shall prepare, execute, and record an amendment to the Declaration reflecting the reallocations. Notwithstanding this Paragraph 13(d), Section 66-27-318 of the Condominium Act shall govern the distribution of insurance proceeds if the Condominium is terminated.

14. RESPONSIBILITIES AND PROCEDURES AS TO PAYMENT FOR REPAIRS.

(a) If damage occurs only to those parts of a Unit that the Unit Owner has the responsibility of maintaining and repairing, then the Unit Owner shall be responsible for the prompt reconstruction and repair of such damage after the casualty. In all other instances, the Association shall have the responsibility of reconstruction and repair. In the event the Unit Owner fails to make such repairs or reconstruction promptly, the Association may make such repairs and assess the Unit Owner for all expenses, together with a service fee of up to twenty percent (20%) for the Association's services.

(b) Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair the damaged property to a condition as good as that existing immediately before the casualty.

(c) If the proceeds of insurance are not sufficient to satisfy the estimated costs of reconstruction and repair, assessments shall be made against the Unit Owners who own the damaged property and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds to pay the estimated costs. Additional assessments may be made at any time during or following the completion of construction. Such assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments on account of damage to Common Elements shall be in proportion to the Unit Owner's ownership interest in the Common Elements.

(d) Notwithstanding anything to the contrary herein contained, the Association has a right of entry into any Unit in order to perform emergency repairs or to do other work necessary for the maintenance of the Condominium.

15. USE RESTRICTIONS. The use of the Condominium shall be in accordance with the following provisions:

(a) Occupancy. Each of the Units shall be occupied only by (i) a family or individuals, as a residence, or (ii) the guests of Unit Owners, as lodging, or (iii) residential guests of a corporate Unit Owner (subject to all applicable governmental codes and regulations), and for no other purpose. Units may be leased in accordance with Paragraph 19.

(b) Subdivision. No Unit may be divided or subdivided into a smaller Unit, nor any portion thereof sold or otherwise transferred.

(c) Intentionally Removed.

(d) Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment

of the Units. Specifically, no Person, or representative thereof, shall engage in any commercial activity on the Common Elements without the express written consent of the Association.

(e) Parking. All parking spaces shall be deemed Common Elements. As such, said parking spaces shall be maintained by the Association and shall be subject to regulation by the Association. Notwithstanding, this shall not limit the ability of the Association to assign spaces to particular Units, or for particular uses.

No vehicle that does not have a current license tag or is inoperable may be parked on the Condominium. No vehicle may be parked on the Condominium for a period of thirty (30) consecutive days or more without being driven during said period, unless prior written permission has been obtained from the Board. 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 (RVs and motor homes), vehicles used primarily for commercial purposes, and vehicles with commercial writings on their exteriors are also prohibited from being parked on the Condominium, 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 Elements during normal business hours for the purpose of serving any Unit or the Common Elements; provided, however, no such vehicle shall remain on the Common Elements overnight or for any purpose unless prior written consent of the Board 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 Condominium so long as they either owned by a Unit Owner, occupant or they are parked on the Condominium in furtherance of emergency response or law enforcement purposes.

If any vehicle is parked on any portion of the Condominium in violation of this Paragraph or in violation of the Association's rules and regulations, a Board member or other agent of the Association 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 Board or other agent of the Association may have the vehicle towed or booted in accordance with the notice, without further notice to the Unit 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 Condominium, no notice shall be required and the Board or agent of the Association may have the vehicle towed immediately. If a vehicle is towed or booted in accordance with this subparagraph 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 Condominium by a third party. Notwithstanding anything to the contrary herein, the Board 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.

(f) Pets. A Unit Owner or other occupant of a Unit shall keep no more than two (2) dogs or cats (for a combined total of two (2)) per Unit and a reasonable number of other generally recognized household pets, as determined in the Board's sole discretion, weighing less than two (2) pounds each (including by way of illustration, but not limitation, fish, gerbils and small birds). Notwithstanding the above, no Unit Owner or other occupant of a Unit shall keep or bring onto the Condominium, at any time, any animal, as determined in the sole discretion of the Board, that presents an inherent danger to the health and safety of other Unit Owners and occupants, and their guests, including, but not limited to, venomous snakes and spiders. Notwithstanding the foregoing, pets must be kept on a leash and be under the physical control of a responsible person at all times while on the Common Elements. No device or structure may be temporarily or permanently placed upon or affixed to the Common Elements or Limited Common Elements for purposes of restraining or housing a pet, including, but not limited to, chains or doghouses. Feces and/or other bodily excrements left upon the Common Elements by pets must be immediately removed by the owner of the pet or the person responsible for the pet.

The Board may require that any animal that, in the Board's opinion, endangers or potentially may endanger the health of any Unit Owner or occupant of a Unit or creates or potentially may create a nuisance or unreasonable disturbance, be permanently removed from the Condominium upon seven (7) days written notice. If the owner or person responsible for the pet fails to do so, the Board may remove the pet. Any pet that in the Board's sole discretion presents an immediate danger to the health, life-safety or property of any community member may be removed by the Board without prior notice to the pet's owner. Any Unit Owner or Occupant who keeps or maintains any pet upon the Condominium shall be deemed to have agreed to indemnify and hold Developer, the Association, and their directors, officers, employees and agents 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, or removing it from, the Condominium.

(g) Grilling. A Unit Owner or occupant of a Unit shall not use outdoor grills except those provided or approved by the Board on any portion of the Condominium or store any such grills on a Unit's patio, terrace, or balcony or on any other portion of the Common Elements or Limited Common Elements without approval from the Board.

(h) Signs. Except for signs used by Developer for the development and sale of Units, no signage shall be erected, placed, or permitted to remain on the Condominium without the prior written consent of the Board or its designee. "Signage" for purposes of this subparagraph shall include, but not be limited to, all signs, flags, banners, stickers, advertising posters, flyers, political placards or billboards of any kind. The Board also shall have the authority to adopt regulations permitting temporary signs on the front door of a Unit announcing births, birthdays or other events for limited periods of time. The Board shall have the right to erect and place reasonable and appropriate signs on the Condominium on behalf of the Association.

(i) Personal Objects on Common and Limited Common Elements. No objects, including by way of illustration, but not limitation, potted plants, grills, umbrellas, bicycles, laundry garments, towels, awnings, canopies, tents, furniture, yard art, play equipment and all other personal objects, may be placed upon or stored on the Common Elements or any outdoor Limited Common Elements by a Unit Owner or an occupant of a Unit without the Board's consent. Notwithstanding the foregoing, patio tables, chairs, or other outdoor patio furniture, excluding umbrellas, may be placed on a Unit Owner's patio, terrace, or balcony. Any damages resulting from objects falling from a balcony, terrace, or walkway of a building for any reason whatsoever shall be borne solely by such Unit Owner or occupant of a Unit that placed said objects on the balcony, terrace, or walkway regardless of whether the damage was the result of an accident, negligence, recklessness, intentional act, or an "Act of God" (i.e., wind, storm, etc.), and such Unit Owner or occupant of a Unit shall indemnify and hold harmless Developer and the Association from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses and any and all sums paid from settlement of claims, attorneys' fees, consultant and expert fees, resulting from any such damage caused by a Unit Owner or occupant of a Unit.

(j) Screen Doors. No screen doors shall be constructed upon or affixed to any Unit by a Unit Owner or occupant of a Unit, without the prior written consent of the Association.

(k) Antennas and Satellite Dishes. Except as provided below, no satellite dish, antenna or other device for the transmission or reception of television signals, radio signals or any form of electromagnetic wave or radiation shall be erected, used or maintained on any portion of the Condominium, including the Units, Common Elements, or Limited Common Elements; provided, however, the Association shall have the right to erect, construct and maintain such devices. The following shall apply to all Unit Owners with respect to satellite dishes and antennas:

(i) No transmission antenna, of any kind, may be erected anywhere on the Condominium, including the Units, without prior written approval of the Board;

(ii) No direct broadcast satellite (DBS) antenna or multi-channel multi-point distribution service (MMDS) antenna larger than one (1) meter in diameter shall be placed, allowed or maintained upon the Condominium, including the Units, Common Elements, and the Limited Common Elements;

(iii) DBS and MMDS satellite dishes or antennas one (1) meter or less in diameter and television broadcast service antennas may only be installed in accordance with Federal Communication Commission (FCC) rules and the rules and regulations of the Association, and only if and to the extent such rules mandate that such dishes or antennas be allowed, both as may be amended from time to time. The Board may adopt rules and regulations designating and restricting the specific location and color of such satellite dishes and antennas. To the extent that

any of the foregoing provisions of this Declaration or provisions of the rules and regulations adopted by the Board with respect to satellite dishes and antennas is not permitted under the FCC rules and regulations, the remaining portion of this subparagraph 15(k) shall survive independently to the extent permissible under the FCC rules and regulations.

In the event of a transfer of the Unit that includes a satellite dish or antenna, the Grantee shall assume all responsibility for the satellite dish or antenna and shall comply with the Documents, including, but not limited to, those requirements relating to maintenance and removal of the satellite dish or antenna.

(l) Trash and Garbage. All Unit Owners and occupants shall keep their Units, and any Limited Common Elements assigned thereto, in a clean and sanitary condition, and all rubbish, trash and garbage shall be regularly removed from a Unit and such Limited Common Elements and shall not be allowed to accumulate therein. No rubbish, trash, garbage, or other property that a Unit Owner wishes to dispose of or no longer use shall be placed on the Common Elements or Limited Common Elements outside of the Unit, temporarily or otherwise, and shall be moved to the Condominium trash facilities for collection, or otherwise removed from the Condominium by a Unit Owner or occupant. No trash cans, dumpsters, or other trash receptacles, other than such trash facilities provided by the Association, shall be located on the Common Elements or Limited Common Elements outside of a Unit, at any time, without prior approval of the Board.

(m) Nuisance. No use or practice shall be permitted on the Condominium which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the Condominium by its residents. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate, nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit, or of the Common Elements, which will increase the rate of insurance upon the Condominium. No immoral, improper, offensive, or unlawful use shall be made of the Condominium or any part thereof. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification, or repair of the Condominium shall be the responsibility of the person or entity responsible for the maintenance and repair of the property concerned.

(n) Rules and Regulations. Reasonable rules and regulations concerning the use of the Condominium property may be made and amended from time to time by the Association in the manner provided by its Charter and Bylaws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request. Such rules and regulations may provide for reasonable fines for violation thereof.

16. DEVELOPER'S UNITS AND PRIVILEGES.

(a) To exercise any Development Right reserved under this Declaration, the Developer shall prepare, execute, and record an amendment to this Declaration pursuant to Section 66-27-317 of the Condominium Act, including any revisions to the Plat Exhibit required in order to reflect exercise of such Development Right. The Developer is the Unit Owner of any Units thereby created. Such amendment must assign an identifying number to each new Unit created and reallocate the allocated interests among all Units. The amendment must describe any Common Elements and any Limited Common Elements thereby created and, in the case of Limited Common Elements, designate the Unit to which each is allocated (provided, however, that no express designation is required if the definition of Limited Common Elements above would necessarily designate any such Limited Common Element(s) to a particular Unit). If Developer converts a Unit entirely to Common Elements, the amendment to the Declaration must reallocate all the allocated interests of that Unit among the other Units as if that Unit had been taken by eminent domain pursuant to Section 66-27-207 of the Condominium Act. If Developer subdivides the Unit into two (2) or more Units, whether or not any part of the Unit is converted into Common Elements, the amendment to the Declaration must reallocate the Common Elements of the subdivided Unit in accordance with the formula set forth in Paragraph 5(a) above, and all Limited Common Elements of the subdivided Unit shall be allocated in any reasonable manner prescribed by Developer.

(b) Notwithstanding anything herein to the contrary, the Developer is irrevocably empowered to sell, lease, or rent Units to any person approved by it. Developer shall have the right to transact, on the Land, any business necessary to consummate the sale or lease of Units owned by Developer, including, but not limited to, the right to post signs, maintain a sales

office, to use the Common Elements and to show Units. Signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of Developer.

(c) Until such time as Developer shall have sold all of the Developer's Units, neither the Unit Owners, nor the Association, nor the use of the condominium property, shall interfere with the sale of those Units, and, so long as there are Units owned by the Developers, the Developer shall be Owner thereof under the same terms and conditions as other Unit Owners, except for the additional rights contained in this paragraph.

(d) The Developer shall have the right, prior to the termination of the Developer Control Period, to grant and reserve easements and rights of way through, under, over and across Land, and any part thereof, for construction purposes, and for the installation, maintenance, and inspection of the lines and appurtenances for public and private water, sewer, drainage, gas, electricity, telephone, cable, and other utilities, and such other easements as the Developer deems necessary and/or property for the construction, upkeep, and maintenance of improvements upon or constituting the Common Elements. At the conclusion of the Developer Control Period, this right shall automatically vest in the Association.

(e) Special Declarant Rights may not be transferred except by an instrument, executed by the transferor and transferee, evidencing the transfer and recorded in the Register's Office for Davidson County, Tennessee.

16. NOTICE OF MORTGAGE LIEN OR SUIT.

(a) A Unit Owner shall give notice to the Association of every lien upon its Unit within ten (10) days after the attaching of the lien.

(b) Notice shall be given to the Association of every suit or other proceeding which may affect the title to a Unit within five (5) days after the Unit Owner receives knowledge thereof.

(c) Those mortgages permitted under this Paragraph 17 shall be reported to the Association by the Unit Owner within thirty (30) days of their becoming a valid encumbrance on the Unit.

(d) Failure to comply with this Paragraph 17 will not affect the validity of any mortgage or the enforcement thereof at any public or judicial sale.

18. COMPLIANCE, DEFAULT AND REMEDIES.

(a) By taking title to a Unit, each Unit Owner agrees to be, and shall be, governed by, and shall comply with the Documents as they may be amended and/or supplemented from time to time. A default hereunder by a Unit Owner shall entitle the Association to the relief described in subparagraphs (b) and (c) of this Paragraph 18, in addition to any other remedies provided by the Condominium Act. Such a default shall entitle other Unit Owners to the relief described in subparagraph (b) of this Paragraph 18.

(b) A Unit Owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by its act(s), neglect, or carelessness, or by that of any member of its family, or its or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in Fire insurance rates occasioned by use, misuse, occupancy, or abandonment, of a Unit, or its appurtenances. In any proceedings arising because of an alleged default hereunder by a Unit Owner, the party substantially prevailing in obtaining the relief sought shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

(c) In the event of any violation of the provisions of the Condominium Act or the Documents by any Unit Owner (either by its own conduct or by the conduct of any occupant of its Unit), the Association, and its successors or assigns, or any aggrieved Unit Owner shall have each and all of the rights and remedies which may be provided for in the Condominium Act or the Documents, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as provided hereinafter in this subparagraph (c), or for any combination of remedies, or for any other relief. All expenses of

the Association in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the highest rate allowed by applicable law, until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective shares of the Common Expenses, and the Association shall have a lien for all of the same, as well as for nonpayment of Common Expenses, upon the Unit and its appurtenant interest in the Common Elements, upon all of the Unit Owner's additions and improvements thereto, and upon all of the Unit Owner's personal property in his Unit or located elsewhere on the Land; provided, however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the Unit, to the extent hereinabove set forth in Paragraph 8 hereof. In the event of any such default by any Unit Owner, the Association and the Manager or Managing Agent, if so authorized by the Association, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association.

(d) The violation of any restriction or condition or regulations adopted by the Association, or the breach of any covenant or provision herein contained, shall give the Board or its Managing Agent the right, in addition to any other rights provided for in this Declaration:

(i) to enter the Unit, or any portion of the Condominium upon which or as to which such violation or breach exists, and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Association, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; provided, however, that the Association must institute judicial proceedings, in law or in equity, before altering or destroying any items of construction with respect to a Unit that are alleged to be in violation or breach of the provisions of the Documents;

(ii) to enjoin, abate or remedy by appropriate legal proceeding, either at law or in equity, the continuance of any breach; or

(iii) to take possession of such Unit Owner's interest in the Land and to maintain an action for possession of such Unit in the manner provided by law.

(e) If any Unit Owner (either by its own conduct or by the conduct of any other occupant of its Unit) shall violate the Condominium Act, or any of the covenants, restrictions or provisions of the Documents adopted by the Association, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Association, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Association, then the Association shall have the power to issue to the defaulting Unit Owner a notice in writing terminating the rights of that Unit Owner to continue as a Unit Owner and to occupy, use, or control its Unit, and thereupon an action in equity may be filed by the Association against said defaulting Unit Owner for a mandatory injunction against such defaulting Unit Owner or occupant, or in the alternative, for a decree declaring the termination of that Unit Owner's right to occupy, use, or control its Unit on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in such Unit and its interest in the Common Elements be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Unit Owner from reacquiring the interest at such judicial sale. The proceeds of any judicial sale shall first be paid to discharge court costs, court reporter's charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner. Upon the confirmation of the sale, the purchaser shall be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in such Unit and the Common Elements subject to this Declaration.

(f) The failure of the Association or any Unit Owner to enforce any covenant, restriction, or other provision of the Condominium Act, this Declaration, the Charter, the Bylaws, or the regulations adopted pursuant thereto, shall not constitute a waiver of any such covenant, restriction or provision or of the right to demand enforcement at a later time.

(g) Notwithstanding any term or provision of this Paragraph 18, the Association shall obtain the written consent of a majority of the members prior to the Association's exercise

of any of the remedies provided in this Paragraph 18 to terminate the rights of Unit Owner to occupy, use or control the Unit owned by it, other than for non-payment of Assessments.

19. LEASE AND TRANSFER OF A UNIT: NOTICE TO ASSOCIATION.

(a) Leases. Nothing in this Declaration shall be interpreted in such a way as to prohibit short-term residential leasing of Units. The Association further reserves the right to impose an additional fee to each Unit being leased on a short-term basis. Said fee may be determined and amended by the Board. For the purposes herein, short-term is defined as a period of less than 30 days in duration. Should the leasing term be for more than six (6) months in duration, a true and complete copy of every lease, rental, or other agreement for the occupancy of a Unit (a "Unit Lease") shall be furnished to the Association before the tenant takes occupancy thereunder. Every Unit Lease required under this Paragraph 19 shall be in writing and shall provide that the lessee thereunder shall be bound by and subject to all of the obligations of and restrictions upon the Unit Owner under the Documents. A copy of the Declaration and rules and regulations of the Association shall be attached to each Unit Lease and shall be delivered by the Unit Owner to the lessee. The Unit Owner making a Unit Lease shall not be relieved from any of its obligations under the Documents. The Association may require that a Unit Owner which leases its Unit place on deposit with the Association such reasonable sums as the Association may require to be used as an indemnity against loss or damage to the Common Elements which might be caused by such Unit Owner's lessee. The terms of the indemnity shall be satisfactory to the Association. The Association shall furnish the Unit Owner a written notice to make the deposit. If the Unit Owner fails to comply with the terms of the notice within ten (10) days from the date the notice is mailed to it, the Association at its option, may elect to terminate the Unit Lease. The Association shall give Unit Owner and its lessee written notice of such election. Within ten (10) days after that notice is mailed to the Unit Owner's last known address, or within ten (10) days after that notice is delivered to the Unit subject to the Unit Lease, whichever shall last occur, the lessee shall vacate the Unit and Unit Owner shall take such further action as may be necessary to insure that the lessee vacates the Unit.

(b) Notice of Transfer of Unit. Whenever a Unit Owner proposes to sell, give, devise, or otherwise transfer its Unit, or any interest therein, such Unit Owner shall give the Association written notice by no later than thirty (30) days before closing of the transfer of the Unit, which notice shall briefly describe the transfer and shall state the names and address of the transferee.

(c) Liability for Assessments, Use of Common Elements, and Compliance with Declaration, Bylaws, and Rules and Regulations. Each Owner of a Unit covenants and agrees that any lease of such Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be deemed 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:

1. Compliance with Declaration, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration, 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 Unit Owner shall cause all occupants of his or her Unit to comply with the Declaration, 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 an employee, agent, contractor, customer, or invitee of the lessee, violated the Declaration, Bylaws, or a rule or regulation for which a fine is imposed, notice of the violation shall be given to the Unit Owner and the lessee, and such fine may be assessed against both the Unit Owner and the lessee, jointly and severally. 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.

2. Right to Terminate Lease. Any violation of the Declaration, 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 after the expiration of any cure provisions in such lease and shall authorize the Owner to terminate the lease without liability and to evict the lessee in accordance with Tennessee law, provided, however, the preceding sentence shall be subject to the lessee's reasonable right to cure such violation under the lease for the Unit, which cure period shall not exceed thirty (30) days. 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, 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.

3. Use of Common Elements. The Unit Owner(s) transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner of a Unit has to use the Common Elements, except as may be expressly provided otherwise in such lease or restricted by the terms of this Declaration.

4. Liability for Assessments. When a Unit 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 of the Unit 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 Unit Owner from any obligation, including the obligation for assessments, for which her or she would otherwise be responsible.

20. AMENDMENTS. This Declaration may be amended in the following manner:

(a) Amendments by the Board or Unit Owners. Except as provided in Section 66-27-317 of the Condominium Act, and except as otherwise provided in this Paragraph 20, this Declaration may be amended only as follows:

(i) A resolution adopting a proposed amendment may be proposed by either the Board of the Association or by the members of the Association. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting of the Association at which the proposed amendment is to be considered.

(ii) Directors and members present in person or by proxy at the meeting in which the amendment is considered may express their approval in writing, provided that such approval is delivered to the Association at or prior to the meeting. The proposed amendment must be approved by not less than sixty-seven percent (67%) of the votes of the membership of the Association eligible to vote in order for the proposed amendment to be adopted.

(b) Amendments requiring Mortgagee Approval. Except as otherwise provided in subsection (a) above, "material" amendments to this Declaration and/or the other Documents must be approved by Unit Owners who represent at least sixty-seven percent (67%) of the total allocated votes in the Association, provided that written notice is provided in advance to all affected Mortgagees of the proposed material amendment, subject to Paragraph 23(f). A change to any of the provisions governing the following will be considered "material":

(i) Voting rights;

(ii) Responsibility for maintenance and repairs;

(iii) Reallocation of interests in the Common Elements or Limited Common Elements, or rights to their use;

(iv) Redefinition of any Unit boundaries;

(v) Convertibility of Units into Common Elements or vice versa;

(vi) Expansion or contraction of the Condominium, or the addition, annexation or withdrawal of property to or from the Condominium;

(vii) Hazard or fidelity insurance requirements;

(viii) Imposition of any restrictions on leasing of Units;

(ix) Imposition of any restrictions on a Unit Owner's right to sell or transfer his or her Unit;

(x) A decision by the Association to establish self-management, if professional management has been previously required by the Condominium Documents or by an Eligible Mortgage Holder;

(xi) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than that specified in the Condominium Documents;

(xii) Any provisions that expressly benefit mortgage holders, insurers or guarantors; or

(xiii) Termination of the legal status of the Condominium after substantial destruction or condemnation.

(c) Certification by Association. A copy of each amendment shall be prepared, executed, recorded, and certified by any officer or the president of the Association as having been duly adopted, and shall be effective when recorded in the Register's Office of Davidson County, Tennessee.

21. TERMINATION. Except for a taking of all Units as provided in T.C.A. § 66-27- 207, the Condominium may be terminated only upon agreement by a vote of at least eighty percent (80%) of the Unit Owners and written approval of at least eighty percent (80%) of the Mortgagees. The failure of a Mortgagee to respond within sixty (60) days to any written request of the Association for approval of such termination shall constitute an implied approval of the termination of the Condominium.

22. CONVEYANCE OR ENCUMBRANCE OF COMMON ELEMENTS.

(a) Portions of the Common Elements may be conveyed or subjected to a security interest by the Association if persons entitled to cast at least eighty percent (80%) of the votes in the Association, including, during the Developer Control Period, eighty percent (80%) of the votes allocated to Units not owned by Developer, agree to that action. Eighty percent (80%) of the owners of Units to which any Limited Common Element is allocated must agree in order to convey that Limited Common Element or subject it to a security interest. Proceeds of the sale of the Common Elements are an asset of the Association, and proceeds of a sale of a Limited Common Element shall be reserved for the benefit of the Unit or Units to which the Limited Common Element was allocated prior to the sale.

(b) An agreement to convey Common Elements or subject them to a security interest must be evidenced by the execution of an agreement, or ratifications of the agreement, in the same manner as a deed, by the requisite number of Unit Owners. The agreement may specify a date after which the agreement will be void unless recorded before that date. The agreement and all ratifications of the agreement must be recorded in the Register's Office for Davidson County, Tennessee, and is effective only upon recordation.

(c) The Association, on behalf of the Unit Owners, may contract to convey Common Elements, or subject them to a security interest, but the contract is not enforceable against the Association until approved pursuant to subsections (a) and (b). Thereafter, the Association has all powers necessary and appropriate to effect the conveyance or encumbrance, including the power to execute deeds or other instruments.

(d) Any purported conveyance, encumbrance, judicial sale or other voluntary transfer of Common Elements, unless made pursuant to this section, is voidable at the option of the Association; provided, however, that no action challenging the validity of a conveyance or encumbrance made by the Association pursuant to this section may be brought more than one (1) year following the conveyance or encumbrance.

(e) A conveyance or encumbrance of Common Elements pursuant to this section shall not deprive any Unit of its rights of access to and support of the Unit and the remaining Common Elements.

(f) A conveyance or encumbrance of Common Elements pursuant to this section does not affect the priority or validity of preexisting encumbrances.

(g) The holder of any security interest in the Common Elements shall exercise its rights against the Common Elements only (and not against the Association or any Unit Owners).

23. PROVISIONS RELATIVE TO MORTGAGEE'S RIGHTS AND TO FEDERAL NATIONAL MORTGAGE ASSOCIATION AND FEDERAL HOME LOAN MORTGAGE CORPORATION REGULATIONS. The following provisions are intended for the benefit of each Mortgagee, and to the extent that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

(a) Information to Mortgagees. Upon request in writing, the Association shall furnish each Eligible Mortgage Holder, and any holder, insurer or guarantor of the mortgage held by such Eligible Mortgage Holder, with a written notice of any default by the Unit Owner of such Unit in the performance of such Unit Owner's obligations under this Declaration that is not cured within thirty (30) days.

(b) Additional Rights of Mortgagees. Upon request in writing, each Eligible Mortgage Holder of a Unit and any holder, insurer or guarantor of a first mortgage on a Unit shall have the right:

(i) to examine current copies of this Declaration, the By-Laws, rules and regulations and the books, records and financial statements of the Association during normal business hours;

(ii) to receive, without any charge and within a reasonable time after such request, the annual financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year;

(iii) to receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;

(iv) to receive written notice of any decision by the Unit Owners to make a material amendment to the Declaration, By-Laws or Charter of the Association;

(v) to receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(vi) to receive written notice of any action which would require the consent of a specified number of Mortgagees pursuant to the terms of this Declaration.

(c) Rights of Mortgagees in Respect of Insurance Proceeds. No provision of this Declaration, the Charter or By-Laws or any similar instrument pertaining to the Condominium or the Units therein shall be deemed to give a Unit Owner or any other party priority over any rights of the Mortgagees pursuant to their mortgages in the case of distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, and/or the Common Elements or Limited Common Elements, or any portion thereof or interest therein. In such event, the Mortgagee of a Unit shall be entitled, upon specific written request, to timely written notice of any such loss.

(d) Notice to Mortgagees Upon Damage, Etc. Each Mortgagee holding a first mortgage on a Unit, or holder, insurer or guarantor of a first mortgage on a Unit, shall be furnished written notice by the Association in the event of the occurrence of:

(i) any material damage to or destruction of the Units or Common Elements. For such purposes, any damage or destruction affecting any portion of the Common Elements to the extent of Ten Thousand Dollars ($10,000.00) or more of their value, or, if damage, destruction or taking shall occur to a Unit, to the extent of One Thousand Dollars ($1,000.00) of its value or more, shall be deemed material;

(ii) any delinquency of sixty (60) days or more in the payment of Assessments or other charges owed by the Owner of any Unit on which such Mortgagee holds a first mortgage;

(iii) a lapse, cancellation, or material modification of any insurance policy maintained by the Association; or

(iv) a proposed action that requires the consent of a specified percentage of Mortgagees.

(e) Mortgagee's Rights Confirmed. If any Unit or portion thereof or the Common Elements or any 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, or if any Unit or any portion thereof or the Common Elements or any portion thereof shall be destroyed or damaged by a casualty, then the Mortgagee will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and, notwithstanding any provision of this Declaration or the Bylaws to the contrary, the distribution to such Unit Owner of the proceeds of any award, settlement, or insurance proceeds under this Declaration, the Bylaws or otherwise, shall at all times be subject to the terms of the Mortgagee's mortgage. Notwithstanding anything in this Declaration to the contrary, any Mortgagee who obtains title to a Unit through foreclosure or pursuant to the remedies under its mortgage with such Unit's Owner shall not be liable for any Assessments other than six (6) months (or less) of the Unit's unpaid general Assessments, together with the costs of collecting such unpaid general Assessments as is permitted hereunder.

(f) Deemed Approval by Mortgage. Any Mortgagee that holds a first mortgage on a Unit who receives a written proposal to approve additions or amendments and fails to deliver or mail to the requesting party a negative response within sixty (60) days following receipt of notice of such proposal shall be deemed to have approved such request, provided that the notice was delivered by certified or registered mail, "return receipt requested."

(g) Conformity with Federal Guidelines. Notwithstanding anything to the contrary contained in these Documents, all terms, conditions, and regulations now existing, or which may be promulgated from time to time, by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation pertaining to condominiums are hereby incorporated as terms and conditions of the horizontal property regime established by these Documents and such shall be governing upon said horizontal property regime, so long as such conditions are not inconsistent with the Condominium Act, as amended, and do not impinge on any substantial property rights of individual Unit Owners.

24. PROFESSIONAL MANAGEMENT. The Association may, but shall not be required to, hire a professional management agent or agents, at a compensation established by the Board, to perform such duties and services as the Board shall authorize. Any agreement for professional management of the Condominium shall comply with the following:

(a) No such agreement shall have a term greater than three (3) years;

(b) Any such agreement must provide for termination by either party without cause and without payment of a termination fee on not less than ninety (90) days written notice.

25. SPECIAL SERVICES FOR NON-OWNER OCCUPIED UNITS. The Association shall have the right to offer special services to the Unit Owners of all non-owner occupied Units. These services shall include showing and leasing Units, and arranging for interior maintenance and repair work to be performed at the cost of the Unit Owner. These services will be optional to the Unit Owners and may be canceled with respect to any Unit Owner upon written notice by the Unit Owner to the Association. The fees for these services shall be set by the Association.

26. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction, or any paragraph, subparagraph, sentence, clause, phrase, or work, or other provision of this Declaration and the Charter, Bylaws and regulations of the Association shall not affect the validity of the remaining portions thereof.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Developer has executed this Declaration as of the day and year first above written.

SOUTHERN BELLE APARTMENTS, LLC

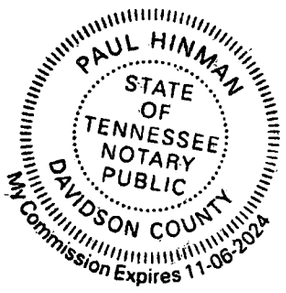
By: Cody Ciazza
Its: Member

STATE OF TENNESSEE
COUNTY OF DAVIDSON

On this the 2 day of Sept, 2022, before me personally appeared **Cody Ciazza**, to me known (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be Member of SOUTHERN BELLE APARTMENTS, LLC, the within named bargainor, a limited liability company, and that he as such Member, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of SOUTHERN BELLE APARTMENTS, LLC, as Member thereof

Witness my hand and official seal, this the 2 day of Sept, 2022.

Notary Public
My Commission Expires:



CONSENT AND JOINDER BY DEED OF TRUST BENEFICIARY TO

MASTER DEED AND DECLARATION ESTABLISHING

1600 10TH CHURCH LOFTS, A CONDOMINIUM

The undersigned Beneficiary (and/or assignee thereof) under that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement, and Fixture Filing dated July 1, 2021, and executed by Southern Belle Apartments, LLC, a Tennessee limited liability company to William W. Burton, Trustee, of record as Instrument No. 20210707-0091494, Register's Office Davidson County, Tennessee, hereby joins in the execution of this Declaration for the sole purpose of consenting to and subordinating its lien to the terms hereof.

Dated this 19th day of Sept., 2022.

BENEFICIARY:

BD Capital C LLC
A New Jersey limited liability company

By: _____

Name: Scott Goldman

Its: Authorized Signatory

STATE OF Tennessee
COUNTY OF Davidson

Before me, the undersigned, a Notary Public in and for said State and County, aforesaid, duly commissioned and qualified, personally appeared Scott Goldman, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be an agent authorized to execute the instrument of BD Capital C LLC, the within-named bargainor, a limited liability company, and that he/she, as such officer, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the company by himself/herself as such agent thereof.

Witness my hand and official seal, this the 19th day of Sept., 2022.

_____
Notary Public

My Commission Expires:

MARGARET R. MEANS
STATE OF TENNESSEE
NOTARY PUBLIC
My Commission Expires on 05/05/2025
DAVIDSON COUNTY

INDEX OF EXHIBITS

Exhibit "A"	Legal Description for the Property
Exhibit "B"	Charter of the Association
Exhibit "C"	Bylaws of the Association
Exhibit "D"	Plat Exhibit
Exhibit "E"	Percentage of Ownership in Common Elements

EXHIBIT A

Legal Description

Land in Davidson County, Tennessee, being Lot Nos. 233 and 234 on the Plan of McGavock, Wetmore and Others First Addition to Nashville, called the Town of McGavock, as of record in Plat Book 21, Page 23, Register's Office for said County.

Said lot nos. 233 and 234 front 50 feet each on the Easterly side of 10th Avenue North, formerly Polk Street, and run back between parallel lines 150 feet to an alley, said Lot No. 234 running back with the Northerly margin of Scott Street.

Being the same property conveyed to Southern Belle Apartments, LLC, a Tennessee limited liability company by deed from Amani Kelly, single of record in Instrument No. 20210707-0091493, Register's Office for Davidson County, Tennessee.

FILED

EXHIBIT B

CHARTER OF THE 1600 10TH CHURCH LOFTS CONDOMINIUM ASSOCIATION, INC.

The undersigned person, having capacity to contract and acting as the incorporator of a not for profit corporation organized under the Tennessee Nonprofit Corporation Act, hereby adopts the following Charter for such corporation:

1. Name. The name of the corporation is the **1600 10th Church Lofts Condominium Association, Inc.**
2. Duration. The duration of the corporation is perpetual.
3. Principal Office. The street address of the principal office of the corporation shall be **1600 10th Ave N, Nashville, TN 37208,** Email: **codyciazza@gmail.com.**
4. Registered Office and Registered Agent. The mailing address of the corporation's registered office shall be **477 Highpoint Ter, Brentwood, TN 37027.** The initial registered agent shall be the **1600 10th Church Lofts Condominium Association, Inc.**
5. Incorporator. The name of the incorporator is **Paul Hinman, Esq.** of Rudy & Partners, PLLC whose address is 2012 21st Avenue South, Nashville, Tennessee 37212.
6. Not-For-Profit. The corporation is not for profit, is not a religious corporation, and shall be governed by the Tennessee Nonprofit Corporation Act.
7. Members. The corporation will have members.
8. Purpose. The purpose or purposes for which the corporation is organized is to operate a condominium association in compliance with the Master Deed and Declaration Establishing 1600 10thof Covenants, Conditions and Restrictions and By-Laws for Three-Fourteen East Trinity Lane to fulfill all the obligations and responsibilities of the association contained therein.
9. Liability. A director or officer shall not be personally liable to the corporation for monetary damages for breach of fiduciary duty as a director or officer, except: (a) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (b) for any breach of the director or officer's duty of loyalty to the corporation; or (c) for distributions in violation of TCA § 48-18-304. It is intended that these provisions provide for limitation of liability of the directors and officers to the fullest extent permitted by law.
10. Dissolution. Upon dissolution, the assets shall be distributed to its members pro rata.
11. Mutual Benefit. This corporation is a mutual benefit corporation.

Dated this 6 day of Sept, 2022.

Paul Hinman, Esq.
Incorporator

317703-3364 09/12/2022 2:23 PM Received by Tennessee Secretary of State Fee 1155.00

EXHIBIT C

BYLAWS
OF
1600 10TH CHURCH LOFTS CONDOMINIUM ASSOCIATION, INC.

1. Identity.

(a) These are the Bylaws of the 1600 10TH CHURCH LOFTS CONDOMINIUM ASSOCIATION, INC. (the "Association"), a not-for-profit corporation, incorporated under the laws of the State of Tennessee, the Charter of which was recorded in the office of the Secretary of State of Tennessee and the Office of the Register of Davidson County, Tennessee.

(b) The Association has been organized for the purpose of administering a horizontal property regime (the "Condominium") established by a Declaration of record in the Register's Office of Davidson County, Tennessee, herein called the "Declaration," pursuant to Title 66, Chapter 27, Sections 201 et seq., as amended, Tennessee Code Annotated (the "Condominium Act"). The Condominium is identified by the name 1600 10TH CHURCH LOFTS, A CONDOMINIUM.

2. Members. The members of this Association shall be SOUTHERN BELLE APARTMENTS, LLC, ("Developer") and all subsequent Unit Owners in the Condominium.

3. Meeting of Members.

(a) The members of the Association shall meet no less than annually. The first annual meeting of the members shall be held, at the office of the Association or other place to be designated by the Board, on a date and at a time set forth by the Board, provided that such first annual meeting shall be held by no later than the following: (1) thirty (30) days after one hundred percent (100%) of the Units with respect to the Condominium are conveyed to Unit Owners other than Developer; or (2) five (5) years after the date on which the first Unit has been conveyed to a Unit Owner other than the Developer. Thereafter, the annual meeting of members shall be held on the second (2^{nd}) Tuesday in each September at 7:00 p.m., or as otherwise scheduled by the Board.

(b) Special meetings of members shall be held whenever called by the President, any Vice-President, or by a majority of the Board, and must be called by any such officer upon his or her receipt of a written request for a meeting from members entitled to cast not less than twenty percent (20%) of the votes of the entire membership.

(c) Notice of each members meeting, stating the time and place, and at least a general description of the objects for which the meeting is called, shall be given by the President, Vice-President or Secretary. Such notice shall be in writing to each member at his or her address as it appears on the books of the Association, and shall be sent by facsimile, electronic mail, or U.S. Mail postage prepaid not less than ten (10) days, nor more than sixty (60) days, prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of any meeting may be waived by any member before or after the meeting.

(d) A quorum at Association meetings shall consist of Persons entitled to cast fifty-one percent (51 %) of the votes of the entire membership. If any meeting of the Association cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting for at least ten (10) days and adequate notice of the new date shall be given as described in subparagraph (c) of this Paragraph 3. If after three (3) attempts to hold a members meeting have been made pursuant to this Paragraph 3 a quorum still cannot be obtained to conduct business, then the Board, and any authorized agents or representatives thereof, may institute measures or methods (i.e., door-to-door vote, vote by mail, etc.) to obtain each members' vote in writing with respect to items on such meetings agenda, and if a quorum is obtained through such method, then the written votes cast by the members shall be sufficient to conduct business with respect to the items on the meetings agenda in lieu of such meeting.

(e) The aggregate number of votes for all Unit Owners shall be equal to the number of Units and one (1) vote shall be allocated to each Unit.

(f) If a Unit is owned by one (1) person, his or her right to vote shall be established by the record title to his or her Unit. If a Unit is owned by more than one (1) person, then the vote allocated to that Unit may be cast only by the agreement of a majority in interest of

the multiple persons (a majority in interest shall be deemed to exist unless protest is promptly made at the meeting by any of the other owners of the Unit). If a Unit is owned by a corporation, partnership, limited liability company or other entity, then the person entitled to cast the vote for the Unit shall be designated by a certificate of the Unit Owner of that Unit in a form reasonably acceptable to the Board and filed with the Secretary of the Association. Such certificates shall be valid until revoked or superseded by a subsequent certificate, or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any Unit Owner at any time.

(g) Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote, but must be in writing and signed by the person, or persons, authorized to vote. They shall be valid only for the particular meeting designated and must be filed in a form reasonably acceptable to the Board with the Secretary before the appointed time of the meeting.

(h) The presence of a quorum is required at members meetings to adopt decisions, except where approval by a greater number of members is required by the Declaration, Charter, or these Bylaws.

(i) The order of business at annual members meetings, and as far as practical at all other members meetings, shall be:

(1) election of a chairman of the meeting, if the President is unavailable to preside;

(2) calling of the roll and certifying of proxies;

(3) proof of notice of meeting or waiver of notice;

(4) reading and disposal of any unapproved minutes;

(5) reports of officers;

(6) reports of committees;

(7) election of Directors;

(8) unfinished business;

(9) new business; and

(10) adjournment.

4. Directors.

(a) The affairs of the Association shall be managed by a Board. Until the first regular meeting of the Association under Section 3(a) hereunder, the initial Board (the "Advisory Board") shall be appointed by the Developer. Such Advisory Board shall have no authority to manage the affairs of the Condominium. After the expiration of the Developer Control Period, the Board shall consist of no less than three (3) natural persons. The Board shall serve without compensation.

(b) The Directors shall each serve for a term of three (3) years, with such terms to be staggered, so that a new Director is elected each year. Such election shall be by ballot and by a plurality of the votes cast, each member voting must cast his or her vote(s) for as many nominees as there are vacancies to be filled, but there shall be no cumulative voting.

(c) All vacancies in the Board' positions, whether by removal under Paragraph 4(d) or otherwise, occurring between annual meetings of members shall be filled by the remaining Director(s) to complete the unexpired term of the Board member's position that has been vacated.

(d) Any Directors, other than a Director appointed by the Developer, may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a properly called special or general meeting of the members.

(e) Not later than one hundred twenty (120) days after conveyance of twenty-five percent (25%) of the Units to Unit Owners other than the Developer, at least one (1) member of the Board must be elected by Unit Owners other than the Developer.

5. Directors' Meetings.

(a) The organizational meeting of a newly elected Board shall be held within ten (10) days of its election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary providing a quorum shall be present.

(b) Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Directors, personally or by mail, telephone, or telegraph, at least three (3) business days prior to the day named for such meeting.

(c) Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of any two (2) of the Directors. Notice of the meeting shall be given personally or by mail, telephone, or telegraph at least three (3) business days prior to the day named for such meeting, which notice shall state the time, place, and purpose of the meeting.

(d) Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(e) Unless approval by a greater number of Directors is required by the Declaration, Charter, or these Bylaws, a quorum at Directors' meetings shall consist of the presence of a majority of the Directors, except during the Developer Control Period, in which case all Directors must be present for a quorum to exist to conduct business. If, at any meeting of the Board, less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting originally called may be transacted at a subsequent meeting without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

(f) The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

(g) The order of business at Directors' meeting shall be:

(1) calling of roll;

(2) proof of due notice of meeting;

(3) reading and disposal of any unapproved minutes;

(4) reports of officers and committees;

(5) election of officers (if necessary);

(6) unfinished business;

(7) new business; and

(8) adjournment.

(h) The Directors may adopt any resolution by an instrument in writing, signed by all of the then qualified and acting Directors, and any such resolution, when so executed, shall have the force and validity of a resolution adopted at any regular or special meeting.

(i) All minutes and records of actions of the Directors, and all records pertaining to operations of the Association, shall be kept at the Association office or at such place as may be designated by the Secretary of the Association, and shall be available to members for inspection at all times during normal business hours.

6. Powers and Duties of the Board.

(a) All of the powers and duties of the Association existing under the Condominium Act, the Declaration, the Charter and these Bylaws shall be exercised exclusively by the Board, its agents, contractors, or employees, subject only to approval by Unit Owners when such is specifically required. Compensation of employees of the Association shall be fixed by the

Directors. A Director may be an employee of the Association, and a contract for management of the condominium may be entered into with a Director. The Board is specifically charged with the responsibility of providing for the care and upkeep of all Common Elements and Limited Common Elements of the Condominium pursuant to the provisions of the Declaration. Specifically included in the foregoing general powers of the Board are the following powers and duties, which are listed by way of enumeration and not by limitation:

(1) To elect and remove the officers of the Association;

(2) To administer the affairs of the Association and the Condominium property;

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

(4) To formulate policies for the administration, management and operation of the Condominium and the Common Elements;

(5) 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;

(6) To provide for the maintenance, repair and replacement of the Common Elements and Limited Common Elements as required by the Declaration, to make payments therefore, and to approve payment vouchers or to delegate such approval to the Managing Agent;

(7) 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 power to the Managing Agent (or any employees of the Managing Agent);

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

(9) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable.

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

(11) To borrow money in the name of the Association for the purpose of repair or restoration of Common Elements without the approval of the members of the Association;

(12) To secure insurance policies required by the Declaration and in this regard, annually to review the amounts of coverage afforded by such policy or policies;

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

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

(b) Specifically, whenever in these Bylaws or in the Declaration the Association is given the power to take any action, it is the intention of such instruments that the Board shall act for the Association in all cases, except to the extent that it is expressly provided that action may be taken upon vote of the Unit Owners.

(c) Nothing 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.

7. Officers.

(a) The executive officers of the Association shall be a President, who shall be a Director, a Vice President, who shall be a Director, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board and who may be removed by vote of the Directors at any meeting. Any person may hold two (2) or more offices except that the President shall not also be the Secretary. The Board may from time to time elect other officers to exercise such powers and duties as the Board shall find to be required to manage the affairs of the Association.

(b) The President shall be the Chief Executive Officer of the Association. He or she shall have all of the powers and duties which are usually vested in the officer of president of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he or she may, in his or her discretion, determine appropriate, to assist in the conduct of affairs of the Association. The President may execute, certify, and record amendments to the Declaration on behalf of the Association.

(c) The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He or she shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors. The initial Vice President shall be Joe Porter.

(d) The Secretary shall keep the minutes of all proceedings of the Director and the members. He or she shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He or she shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President. The Secretary may execute, certify, and record amendments to the Declaration on behalf of the Association. The initial Secretary shall be Randall Moore.

(e) The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He or she shall keep the books of the Association in accordance with sound accounting practices and shall perform all other duties incident to the office of treasurer of an association.

8. Indemnification.

(a) To the extent not covered by insurance, 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, the Board and the 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, Board, 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 director, officer, Board, committee member, or Developer, provided, however, that such indemnity shall not be operative with respect to 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 Developer.

(b) 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 the Bylaws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subparagraph (a) or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(c) 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 proceedings 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 shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Paragraph 8.

(d) The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Paragraph 8, 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 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 the Unit Owners in the Common Elements. Every agreement made by the directors, Board, officers, members of such committees, Developer or by 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 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 Paragraph 8 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity that has ceased to be Developer or a member of the Board, officer of the Association or a member of such committee, and shall insure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

9. Assessments.

(a) Assessments against the Unit Owners for their shares of the items of the budget shall be made on or before December 1st preceding the year for which the assessments are made. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the Common Expenses, one-twelfth (1/12) of said Unit Owner's proportionate share of the Common Expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with his or her respective ownership interest in the Common Elements as set forth on Exhibit "E" to the Declaration. 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 Unit Owners of like situations. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior year's assessment. 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. Until the Board makes a Common Expense assessment, Developer shall pay all Common Expenses. After any assessment has been made by the Board, assessments must be made at least annually, based on a budget adopted at least annually by the Board.

(b) Every Unit Owner who purchases, or otherwise acquires title to, a Unit, other than Developer or a mortgagee, shall make a one-time advance payment equal to a multiple of said Unit Owner's proportionate share of the then current annual assessment to the Association, as determined by the Board. Such Assessment shall be paid at the time of closing of the purchase of the Unit and shall be used by the Association as working capital to pay for such start up costs of the Association as the Board sees fit, or for other reasons, as the Board sees fit. Initial purchasers from the Developer shall also pay their share of the first year's hazard insurance premium paid by the Association based upon their percentage ownership of the Common Elements, and such payment shall be made at the closing of such sale.

(c) If a Unit Owner shall be in default in the payment of an installment upon an assessment, the Board may accelerate the remaining installments of the assessment upon written notice thereof to the Unit Owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the Unit Owner, or not less than twenty (20) days after the mailing of such notice to the Unit Owner by registered or certified mail, whichever shall first occur.

(d) If, during the course of any year, it shall appear to the Board that the annual assessment determined as aforesaid is insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for its proportionate share of such supplemental

budget, and such supplemental assessment shall be paid in a time and manner directed by the Board.

(e) The depository of the Association shall be such bank or banks as shall be designated form time to time by the Directors and in which the money of the Association shall be deposited. Withdrawal of money from such accounts shall be only by checks signed by such persons as are authorized by the Directors. The Directors may contract with a Managing Agent to provide that the Managing Agent shall collect assessments from Unit Owners and other moneys of the Association and disburse Association funds pursuant to the terms of such contract; provided, however, all employees of the Managing Agent handling or responsible for the Association funds must be covered by fidelity insurance as set forth below in subparagraph (g). Notwithstanding the foregoing, the Managing Agent must obtain the approval of the Board by way of resolution or written consent to sign checks on behalf of the Association in excess of Five Thousand Dollars ($5,000.00). If there is no Managing Agent, then the signatures of two (2) officers shall be sufficient.

(f) An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member, upon written request, not later than one hundred twenty (120) days following the end of the fiscal year for which the report is made.

(g) Fidelity insurance shall be required by the Board from all persons responsible for handling Association funds. The amount of such insurance shall be determined by the Board, but shall be at least one-fourth (1/4) of the amount of the total annual assessments against members for Common Expenses. The premiums on such insurance shall be paid by the Association. If a Managing Agent is employed, then the Managing Agent may be required to provide satisfactory evidence that all employees handling Association funds are protected by insurance naming the Association as the insured.

(h) The Board shall cause to be kept detailed and accurate records in chronological order of its receipts and expenditures affecting the Common Elements, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

(i) The Board shall, upon receipt of not less than ten (10) days written notice given to the Association, furnish any Unit Owner a statement of his or her accounts setting forth the amount of any unpaid assessment or other charges due and owing from such Unit Owner.

10. Rules and Regulations. All rules and regulations adopted by the Board shall be the rules and regulations of the Association unless and until rejected by a resolution adopted at a meeting of the members. The Directors shall give written notice to all members of the adoption of rules and regulations or of the amendment of any existing rule or regulation.

11. Amendments. These Bylaws may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

(b) A resolution adopting a proposed amendment may be proposed by either the Board or by the members of the Association. Directors and members not present in person or by proxy at the meetings to consider the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. The proposed amendment must be approved by not less sixty-seven percent (67%) of the votes of the entire membership of the Association in order to be effective.

(c) No amendment shall discriminate against any Unit Owner or against any Unit or class or group of Units unless the Unit Owner(s) so affected shall consent. Except as otherwise provided under the Declaration, no amendment shall change any Unit, or the share in the Common Elements appurtenant to it, increase the Unit Owner's share of the Common Expenses, or change the voting rights of members, unless the record owner of the Unit concerned and all record owners of liens thereon shall approve such amendment in writing.

(d) A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective upon its recording in the Register's Office for Davidson County, Tennessee.

12. Parliamentary Rules. *Roberts' Rules of Order* (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, the Charter or these Bylaws.

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

14. Compliance with Statute. These Bylaws are intended to comply with the requirements of the Tennessee Condominium Act of 2008, Chapter 27 or Title 66, Tennessee Code Annotated, as it may be amended form time to time. In case any of these Bylaws conflict with the provisions of said statute, it is hereby agreed and accepted that the provisions of the statute will apply.

[*Signature Page to Follow*]

The foregoing Bylaws are hereby adopted as the Bylaws of the 1600 10TH CHURCH LOFTS CONDOMINIUM ASSOCIATION, INC. by the undersigned as of this the 2 day of Sept, 2022.

By: Cody Ciazza
Its: President

1600 10th Church Lofts Condominiums Association, Inc.

PROXY FORM

BE IT KNOWN, that I _____, the undersigned, hereby constitute and appoint _____, as my true and lawful agent for me in my name, place and stead, to vote as my proxy at the Meeting of the Homeowners of the said 1600 10th Church Lofts Condominium Association, Inc., to be held on _____, or any adjournment thereof, for the transaction of any business which may legally come from the meeting, and for me in my name, to act as fully as I could do if personally present; and I herewith revoke any other proxy heretofore given.

WITNESS my hand and seal this ___ day of _____, 20___.

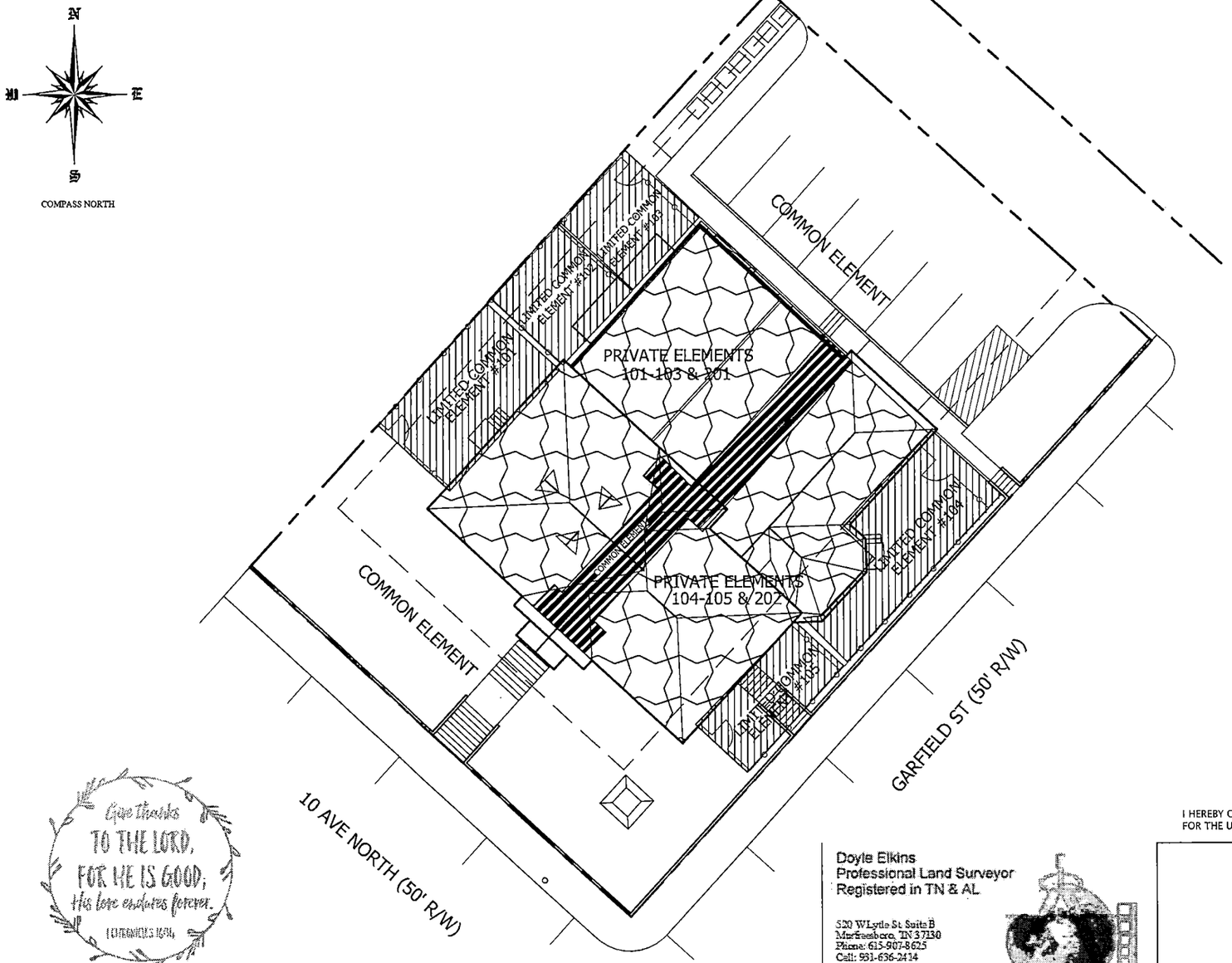
Signed: _____

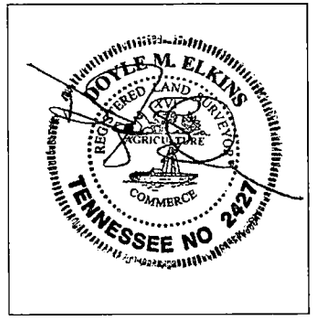
Print: _____

EXHIBIT D

PLAT EXHIBIT OF

1600 10TH CHURCH LOFTS, A CONDOMINIUM





I HEREBY CERTIFY THIS IS A CATEGORY ? SURVEY AND THE RATIO OF PRECISION FOR THE UNADJUSTED SURVEY IS GREATER THAN 1:15,000 AS SHOWN HEREON.

Doyle Elkins
Professional Land Surveyor
Registered in TN & AL

520 W Lytle St. Suite B
Murfreesboro, TN 37130
Phone: 615-907-8625
Cell: 931-636-2414

Elkinsdoyle@gmail.com

HOA EXHIBIT

CHURCH LOFTS

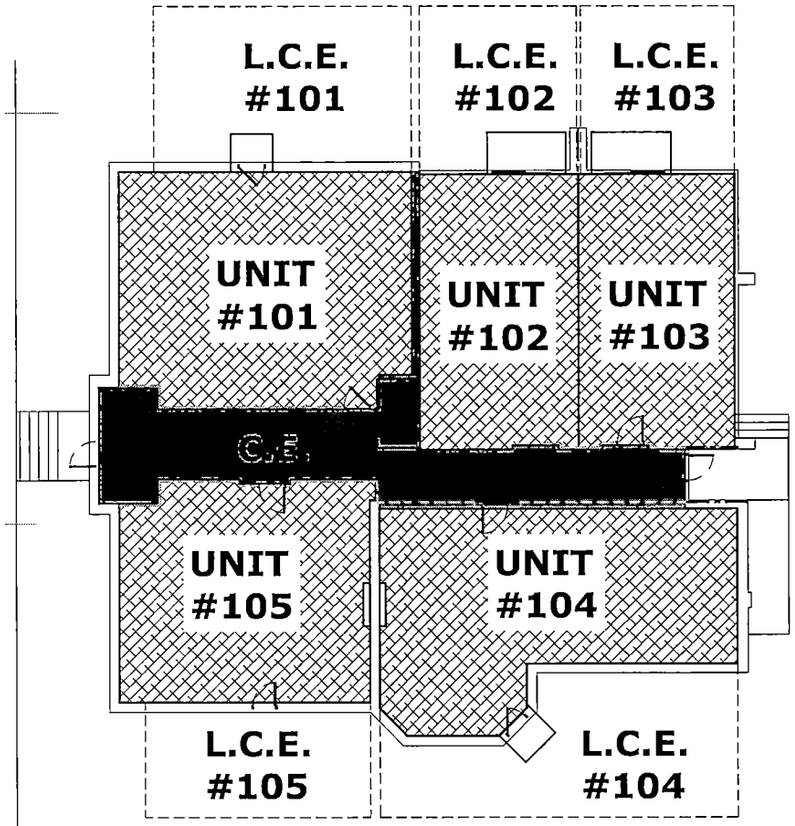
1600 10TH AVE, NASHVILLE, TN

PREPARED FOR: JAMES CROCKETT

DATE	SCALE	SHEET	DRAWN BY	PROJECT
AUG 22, 2022	NTS	1 OF 1	DME	22312

THESE DRAWINGS SHALL NOT BE REPRODUCED OR REUSED WITHOUT THE EXPRESS WRITTEN PERMISSION OF THE ARCHITECT. ALL DESIGNS AND INTELLECTUAL PROPERTY SHALL REMAIN EXCLUSIVELY OWNED BY THE ARCHITECT.

#20450

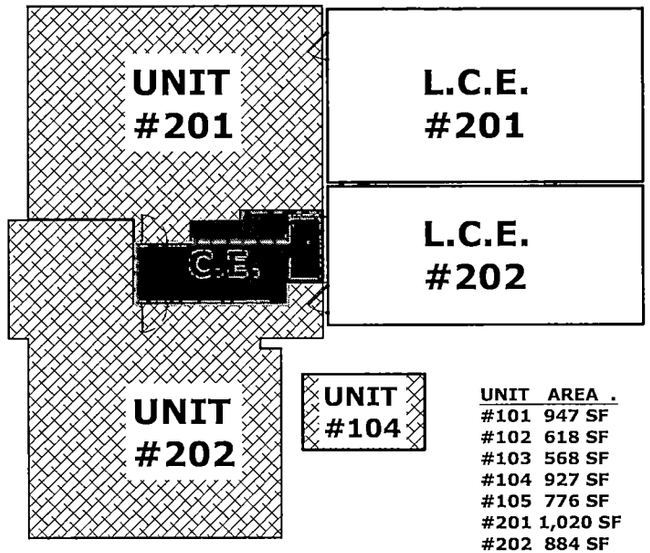


LOWER FLOOR

1" = 20'

0 10 20 50

C.E. = Common Element
L.C.E. = Limited Common Element



UNIT	AREA
#101	947 SF
#102	618 SF
#103	568 SF
#104	927 SF
#105	776 SF
#201	1,020 SF
#202	884 SF

UPPER FLOOR

1" = 20'

0 10 20 50

NOTE: THESE DRAWINGS ARE MADE IN ACCORDANCE WTIH SECTION 66-27-309 OF THE TENNESSEE CONDOMINIUM ACT AND INCLUDES ALL RELEVANT INFORMATION REQUIRED.

JOHN E. ROOT
REGISTERED ARCHITECT
AGRICULTURE
ART
COMMERCE
No. 102965
STATE OF TENNESSEE
07.29.22

07.20.22

HPR BUILDING EXHIBIT
1600 10th Ave N, NASHVILLE, TN

©rootARCH
753 ALLOWAY STREET, NASHVILLE, TN 37203 | t: 615.292.2142

EXHIBIT E

UNIT OWNERS OWNERSHIP

IN COMMON ELEMENTS

Per Paragraph 5 of the Declaration establishing 1600 10th Church Lofts, A Condominium, each Unit Owner's liability for Common Expenses as related to the Common Elements shall be determined as follows:

UNIT	SQUARE FOOTGE	PERCENTAGE OF TOTAL SQUARE FOOTAGE
101	947	16.50%
102	618	10.77%
103	568	9.90%
104	927	16.15%
105	776	13.52%
201	1,020	17.77%
202	884	15.40%