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DECLARATION

ESTABLISHING

1010 CHURCH HIGH RISE CONDOMINIUM

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Date: September 11, 2024

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DECLARATION

ESTABLISHING

1010 CHURCH HIGH RISE CONDOMINIUM

THIS DECLARATION is made this 11th day of September, 2024, by **1010 CHURCH OWNER, LLC**, a Delaware limited liability company (the "**Declarant**"), pursuant to the provisions of the Tennessee Condominium Act of 2008, Tenn. Code Ann. §§ 66-27-201 et seq. (the "Act"), for the purpose of forming a condominium and establishing certain easements, covenants and restrictions to run with the land:

W I T N E S S E T H:

WHEREAS, Declarant is the owner of the High Rise Unit (the "**High Rise Unit**") in the 1010 Church Master Condominium (the "**Master Condominium**") and the High Rise Unit's appurtenant undivided interest in the Common Elements of the Master Condominium, as more particularly described in the Declaration Establishing the 1010 Church Master Condominium (the "**Declaration for the Master Condominium**") of record as Instrument No. 20240911-0070145 in the Register's Office for Davidson County, Tennessee;

WHEREAS, the real property submitted to the Declaration for the Master Condominium is the real property described in Exhibit A attached hereto (the "**Land**");

WHEREAS, the High Rise Unit consists of twenty (20) floors located above the Low Rise Unit in the Master Condominium and contains one hundred forty (140) residential units and certain other improvements in accordance with the Plat of 1010 Church High Rise Condominium, a copy of which is included in Exhibit D attached to this Declaration (the "**Property**" or "**Condominium Property**");

WHEREAS, it is the desire and intent of the Declarant, by recording this Declaration, to establish a Condominium (as defined in the Act) to be known as 1010 CHURCH HIGH RISE CONDOMINIUM under the provisions of the Act and to impose upon the High Rise Unit covered hereby mutually beneficial restrictions under a general plan for the benefit of all of the Units contained therein and the owners thereof;

NOW, THEREFORE, Declarant, upon recording hereof, does submit the High Rise Unit, together with its appurtenant undivided interest in the Common Elements of the Master Condominium, and all improvements contained in the High Rise Unit, to the provisions of the Tennessee Condominium Act of 2008, to be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, improved and in any other manner utilized subject to the provisions of the Act and subject to the covenants, conditions, restrictions, uses, limitations and affirmative obligations set forth in the Declaration for the Master Condominium and this Declaration, all of which are declared and agreed to be in furtherance of a plan for the improvement of the Property and the division thereof into condominium ownership and all of which shall run with the land and shall be binding on all parties (including Owners as hereinafter defined) having or acquiring any right, title or interest in the Property or any part thereof, and shall be for the benefit of each

Owner of any portion of the Property or any interest therein, and shall inure to the benefit of and be binding upon each successor in interest to the Owners thereof.

ARTICLE I
DEFINITIONS

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

a) "Act" shall mean the Tennessee Condominium Act of 2008 Tenn. Code Ann. §§ 66-27-201 et seq.

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

c) "Allocated Interests" shall mean the undivided interest in the Common Elements, the Common Expense liability, and votes in the Association allocated to each Unit.

d) "Association" shall mean 1010 Church High Rise Condominium Association, Inc., a nonprofit corporation organized pursuant to the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101 et seq. as the same may be amended from time to time, of which all Owners shall be members and which corporation shall administer the operation, management, maintenance, control and administration of the Condominium Property. The Association has been formed pursuant to the Charter filed with the Secretary of State of Tennessee.

e) "Board of Directors" or "Board" shall mean the Board of Directors of the Association, elected pursuant to the By-Laws of the Association.

f) "Building" shall mean the building located on the Land containing the Master Units.

g) "By-Laws" shall mean the set of By-Laws, a copy of which is attached hereto as Exhibit B, recorded simultaneously with this Declaration, providing for the self-government of the Condominium Property by the Association, and such amendments thereto as may be recorded from time to time.

h) "Charter" shall mean the Charter of 1010 Church High Rise Condominium Association, Inc., a copy of which is attached hereto as Exhibit C.

i) "Common Elements" shall mean and include the following:

i. The High Rise Unit's undivided interest in the Land pursuant to the Declaration for the Master Condominium;

ii. The High Rise Unit's undivided interest in all Common Elements of the Master Condominium and all Limited Common Elements of the Master

Condominium allocated to the High Rise Unit pursuant to the terms of the Declaration for the Master Condominium, including the High Rise Amenity Area, the heating and ventilation systems serving the High Rise Unit, and all elevators serving the High Rise Unit;

iii. The High Rise Unit's bearing walls, perimeter walls, structural slabs, columns, beams and supports;

iv. The High Rise Unit's lobbies, hallways, elevators, mechanical equipment, garbage, and storage areas designated as common, stairways and entrances, and exits or communication ways, some of which may be designated as Limited Common Elements, but excluding such areas located within the boundaries of Units;

v. The High Rise Unit's compartments or installations of central services such as ventilation, heating, power, light, electricity, fire protection, security, cold and hot water, plumbing, reservoirs, water tanks and pumps, sewer lines, flues, trash compactors, incinerators, and the like, and all similar devices and installations existing for common use, but excluding all compartments or installations of utilities and services which exist for private use in the Units;

vi. The premises and facilities, within the High Rise Unit, if any, used for the maintenance or repair of the Property;

vii. The High Rise Unit's central mail boxes and package room;

viii. All easements, rights or appurtenances of the High Rise Unit affecting or relating to the use of the Condominium Property; and

ix. All other elements of the High Rise Unit (other than the Units) desirable or rationally of common use or necessary to the existence, upkeep and safety of the Condominium Property.

j) "Common Expenses" shall mean the High Rise Unit's share of Common Expenses, Limited Common Element Expenses and other expenses in the Master Condominium as provided in the Declaration for the Master Condominium and the expenses arising out of the ownership of the Common Elements for which the Owners are liable to the Association and shall include, but not be limited to, expenses of administration of the Condominium Property; expenses of insurance; expenses of maintenance, operation, repair, replacement, rehabilitation, restoration, renovation and betterment of the Common Elements and any portion of a Unit maintained by the Association; any valid charge against the Condominium Property as a whole; and expenses declared to be Common Expenses by the provisions of the Condominium Documents, as the same may be amended, from time to time, in accordance with the provisions thereof.

k) "Common Surplus" shall mean the excess of all the receipts of the Association including, but not limited to, assessments, rents, profits and revenues over the amount of the Common Expenses.

l) "Condominium Documents" shall mean this Declaration and all Exhibits hereto, the By-Laws, the Charter of the Association, as the same shall be amended from time to time and the Rules and Regulations of the Association.

m) "Declaration" shall mean this instrument and all Exhibits hereto as it, from time to time, may be amended.

n) "Declaration for the Master Condominium" shall mean the Declaration Establishing 1010 Church Master Condominium.

o) "Declarant" shall mean 1010 Church Owner, LLC, a Delaware limited liability company, its successors and assigns, who shall receive by assignment from the Declarant all, or a portion of its rights hereunder as such Declarant, by an instrument expressly assigning such rights as Declarant to such assignee and recorded in the Register's Office for Davidson County, Tennessee.

p) "High Rise Amenity Area" shall mean the fortieth floor amenity area shown on the Plat.

q) "Land" shall mean the real property described in Exhibit A to this Declaration.

r) "Limited Common Elements" are portions of the Common Elements assigned for the use of some but not all of the Units and shall mean and include any area designated as a Limited Common Element on the Plat and any amendment to the Plat or by the terms of this Declaration. The Limited Common Elements shall include among any other property so designated, and the pipes, chutes, flues, wires, conduit, bearing walls, bearing columns or any other fixture serving only a particular Unit.

s) "Limited Common Expenses" shall mean the expenses arising from the maintenance or repair of the Limited Common Elements for which the Unit Owners of the Units to which the Limited Common Elements are appurtenant shall be liable to the Association. Limited Common Expenses shall include, but not be limited to, the expenses of maintenance, operation, repair, replacement, rehabilitation, restoration, renovation, and betterment of the Limited Common Elements; and expenses declared to be Limited Common Expenses by the provisions of the Condominium Documents, as the same may be amended, from time to time, in accordance with the provisions thereof.

t) "Master Association" shall mean the 1010 Church Master Condominium Association, Inc. organized to administer the operation of the Master Condominium.

u) "Master Condominium" shall mean the 1010 Church Master Condominium created by the recording of the Declaration Establishing 1010 Church Master Condominium.

v) "Master Condominium Documents" shall mean the Declaration for the Master Condominium and all Exhibits thereto, including the By-Laws, Charter and Rules and Regulations of the Master Association, as the same shall be amended from time to time.

w) "Mortgage" shall mean a first lien Mortgage on one or more Units.

x) "Mortgagee" shall mean (i) a holder or an insurer of a Mortgage who the Association has been given notice of by an Owner that it is the holder of a Mortgage affecting all or any part of the Condominium Property as hereinafter provided and (ii) a holder of a first priority security interest in the limited liability company interests in a Unit Owner who the Association has been given notice of by an Owner.

y) "Occupant" shall mean any person or entity having the right to occupy or use all of a Unit.

z) "Owner" or "Unit Owner" shall mean and refer to every person or entity who is a record owner of a Unit.

aa) "Plat" shall mean the Plat showing the Units, the Common Elements and the Limited Common Elements of the Condominium Property attached hereto as Exhibit D, and made a part hereof for all purposes, as such Plat may from time to time be amended.

bb) "Property" or "Condominium Property" shall mean the High Rise Unit and the High Rise Unit's appurtenant undivided interest in the Common Elements of the Master Condominium as described in the Declaration for the Master Condominium and all improvements and structures erected, constructed or contained therein or thereon, including all buildings, and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Owners, submitted to the provisions of the Act under this Declaration, as amended from time to time.

cc) "Rules and Regulations" shall mean those Rules and Regulations adopted from time to time by the Board of Directors of the Association that are deemed necessary for the enjoyment of the Condominium Property, provided they are not in conflict with the Act, the Master Condominium Documents or the Condominium Documents.

dd) "Substantial Completion" shall mean the stage when the Building has been completed for the use for which it was intended (except for minor items which can be fully completed without material interference with the use of the improvements) and receipt of a Final Use and Occupancy permit which has been issued by the authority having jurisdiction over the Building and allows for unrestricted and unconditional use of the Building.

ee) "Unit" or "Condominium Unit" shall mean the parts of the Condominium Property as set forth in the Plat intended for the exclusive ownership and possession by an Owner, together with the undivided interest in the Common Elements and the Limited

Common Elements, if any, assigned to each Unit as herein provided. The Units are identified on the Plat and shall consist of the volumes or cubicles of space which lie between the lower, upper and lateral or perimetrical boundaries described as follows:

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

   1. The upper boundary shall be the plane of the upper surface of the material which constitutes the ceiling; provided, however, the upper boundary shall extend above any drop ceiling to the lower surface of the concrete slab above such drop ceiling;

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

ii. *Perimetrical Boundaries*: The perimetrical boundaries shall be the vertical planes of the exterior surfaces of the exterior windows and exterior doors, if any, the centerline of walls between Units and the exterior surface of corridor walls. The exterior surface of corridor walls shall mean the surface of the corridor wall visible from within the corridor, excluding the painted or decorated surfaces of such walls.

Each Unit shall include all non-structural interior partition walls located within the boundaries of the Unit except such part as may comprise part of the Common Elements; the decorated interior surfaces of all boundary walls, ceilings and floors, including wallpaper, paint, interior surface, lathe, wallboard, plaster, carpeting, flooring and other finishing materials; all immediately visible fixtures, appliances, cabinets, and water and sewer pipes located within the boundaries of the Unit and serving only the Unit; and the mechanical systems and installations providing utility services to the Unit, even though such equipment may be located outside the boundaries of the Unit, provided that no pipes, wires, conduits, ducts, flues, shafts and other facilities situated within such Unit and forming a part of any system serving one or more other Units or the Common Elements shall be deemed to be a part of such Unit; and provided further that no core wall and/or bearing wall providing structural support and located within the boundaries of the Unit shall be deemed part of the Unit, provided, however, the area of any such core wall and/or bearing wall shall not be excluded from the square footage from the Unit in which such wall is contained. If any chute, flue, duct, wire, conduit, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that Unit is a Limited Common Element allocated solely to that Unit, and any portion thereof serving more than one Unit or any portion of the Common Elements is a part of the Common Elements.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

Section 2.01 Description of Improvements and Identification of Units. The Condominium Property shall consist of the High Rise Unit, including the High Rise Unit's appurtenant undivided interest in the Common Elements and all Limited Common Elements allocated to the High Rise Unit, all as provided and described in the Declaration for the Master Condominium. The High Rise Unit consists of the top twenty (20) floors of the Building as shown on the Plat. The High Rise Unit contains one hundred forty (140) Units and certain other improvements. A plat of the Land and improvements thereon and a graphic description of the improvements in which the Units are located, identifying each Unit by a number and/or letter so that no Unit bears the same designation as any other Unit, all in sufficient detail to identify the Common Elements, the Limited Common Elements and each Unit and their relative locations and approximate dimensions, are set forth in the Plat attached hereto as Exhibit D.

Section 2.02 Amendment of Condominium Plat. Declarant reserves the right to change the interior design and arrangement of any Unit, to alter the boundaries between Units and to increase or decrease the number of Units so long as the Declarant owns the Units so altered. Changes in the boundaries between the Units, as hereinbefore provided, shall be reflected by an amendment to the Plat, and if necessary, an amendment to this Declaration. The ownership percentage of the Common Elements of any new Units and any revised Units shall be based upon the square footage of such Units. An amendment to the Plat or the Declaration reflecting an alteration of the boundaries of the Units owned by Declarant need be signed and acknowledged only by the Declarant and need not be approved by the Owners and Mortgagees, whether or not such approval may elsewhere be required herein; provided, however, that any change which shall result in a change in the undivided interest in Common Elements or Limited Common Elements or a change in the share of Common Expenses or Limited Common Expenses with respect to Owners of Units other than Declarant at the time of such change or which shall result in the alteration of boundaries of Units (other than the common walls separating the Units owned by the Declarant) may not be made without an amendment of this Declaration approved by the affected Owners and Mortgagees.

Section 2.03 Intentionally Deleted.

Section 2.04 Intentionally Deleted.

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

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

(b) Utility Equipment. There may be utility equipment which is appurtenant to the Units, but which is located on the Common Elements. An easement is hereby reserved in favor of each Unit for the purpose of placement, maintenance, repair and replacement of said utility equipment by Declarant and the Owners of the Unit; provided no utility equipment shall be placed on any part of the Common Elements or Limited Common Elements other than the location of such equipment as originally installed unless the written approval of the Declarant or the Association shall have been first obtained.

(c) Easements for Ingress and Egress. 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, halls, stairways, elevators, courtyards and other Common Elements in favor of all Owners for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of said Owners, subject to all restrictions in the Condominium Documents and the Master Condominium Documents.

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

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

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

(g) Easement for Use of Limited Common Elements. Each Owner of the Limited Common Elements shall have an easement for the repair, maintenance and upkeep of the Limited Common Elements and for ingress and egress to and from the Limited Common Elements as long as the Limited Common Elements exist. Such 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 Units of such Owners and all conveyances of title to the Units shall include a conveyance of the easements and rights herein provided even though no specific reference to such easements and rights appear in such instrument. The Owners hereby designate the Declarant and/or the Association as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purpose of evidencing all such easements.

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

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

ARTICLE III
ORGANIZATION AND MANAGEMENT

Section 3.01 Management of the Condominium Property. Operation and administration of the Condominium Property shall be performed by 1010 CHURCH HIGH RISE CONDOMINIUM ASSOCIATION, INC., a Tennessee nonprofit corporation. The powers and duties of the Association shall include those set forth in the Act, the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101 et seq., this Declaration, the Charter and the By-Laws, as the same may be amended from time to time.

Section 3.02 Members. The members of the Association shall consist of all record Owners of the Units. Transfer or change of membership in the Association shall be established only by recording in the Register's Office for Davidson County, Tennessee, the deed or other instrument establishing record title to a Unit in the Condominium Property, and the delivery to the Association of a certified copy of such instrument, the Owner designated by such instrument thereby becoming a record Owner and a member of the Association. Membership of the prior Owner shall thereby be terminated. All present and future Owners, tenants and occupants of the Units shall be subject to and shall comply with the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. The votes for a Unit shall be cast by the record Owner thereof or the duly authorized proxy of the record Owner in the manner provided in the By-Laws. Each Unit Owner is entitled to the number of votes equal to the percentage of ownership interest in the Common Elements for such Unit as set forth in Exhibit E attached hereto.

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

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

ARTICLE IV
ASSESSMENTS

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

penalties for rules violations. In furtherance of said grant of authority to the Association to make, levy and collect assessments to pay the costs and expenses for the operation and management of the Condominium Property, the following provisions shall be effective and binding upon the Owners of all Units.

Section 4.02 Assessments.

(a) All assessments for the payment of Common Expenses shall be levied annually against the Owners of all Units, and unless specifically otherwise provided for in this Declaration, each Owner of a Unit and each Unit shall bear the same percentage share of such assessment as the undivided ownership interest in the Common Elements appurtenant to such Unit. The assessments for Common Expenses shall be payable over the course of the year in advance monthly installments commencing for all Units on the date determined by Declarant after the date of purchase of a Unit or in such other installments and at such times as may be determined by the Board of Directors of the Association. To the extent the initial assessment includes charges for utilities and other costs which will not be incurred by the Association until the Unit is initially occupied, then the Association may make an equitable reduction in the amount of the regular assessment due from such Unit relating to such utility services and other costs as provided in Section 5.04.

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

(c) The Association may assess the Owners of Units for the repair and maintenance of various components of the Common Elements or Limited Common Elements based on the usage of any component of the Common Elements or Limited Common Elements. Such assessments shall not be included in the assessment for Common Expenses, but shall be payable in such manner and at such times as may be determined by the Board of Directors of the Association.

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

(e) Assessments levied by the Board of Directors of the Association shall include an adequate reserve fund for maintenance, repair and replacement of those Common Elements, Limited Common Elements and any other portion of the Condominium Property to be maintained by the Association pursuant to Section 7.03(a) below.

Section 4.03 Annual Budget. Within fifteen (15) days prior to the beginning of each calendar year, the Board of Directors of the Association shall adopt an annual budget for such calendar year, and such budget shall project the amount of funds for the forthcoming year which may be required for the proper operation, management and maintenance of the Condominium Property, including reasonable allowances for contingencies and reserves therefor, in accordance with the Act and this Declaration. Said budget shall take into account any projected anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. Within thirty (30) days after adoption of the annual budget by the Board of Directors of the Association, copies of the budget shall be made available to each Unit Owner.

Should the Board of Directors at any time determine in the sole discretion of the Board of Directors that the assessments levied are or may prove to be insufficient for any reason including, without limitation, emergencies and non-payment of any Owner's assessment, the Board of Directors shall have authority to levy such additional assessments as it shall deem necessary in accordance with the applicable provisions of the Condominium Documents and the Act.

The Board of Directors shall have the right but not the obligation to commission reserve studies to determine the appropriate level of reserves to be maintained by the Association and the contributions to be made to such reserves.

Section 4.04 Omission of Assessment. The omission by the Association, before the expiration of any year, to fix the assessments for that or the next year shall not be deemed a waiver or modification in any respect of the provisions of this Declaration, or a release of any Owner from the obligation to pay assessments or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed.

Section 4.05 Detailed Records. The Association shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements, Limited Common Elements and any other expenses incurred. The Association shall make available to Owners and Mortgagees, the books, records and financial statements of the Association.

Section 4.06 Payment of Common Expenses, Limited Common Expenses and Other Charges by Unit Owners. All Unit Owners shall be obligated to pay any assessment for Common Expenses, Limited Common Expenses and other charges made by the Board of Directors pursuant to the terms of this Article IV. No Unit Owner may exempt himself from liability for his contribution toward Common Expenses or Limited Common Expenses by waiver of the use or enjoyment of any of the Common Elements, Limited Common Elements or by abandonment of such Unit Owner's Unit. No Unit Owner shall be liable for the payment of any part of the Common Expenses or Limited Common Expenses assessed against the Unit subsequent to a sale or other conveyance by such Owner of such Unit. The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the latter up to the time of conveyance without prejudice to the purchaser's right to recover from the selling Unit Owner the amounts paid by the purchaser therefor. Whenever any Unit may be sold, leased or mortgaged by the Owner thereof, which transaction shall be

concluded only upon compliance with the other provisions of this Declaration, the Association, upon written request of the Owner, lessee or purchaser of such Unit, shall furnish to the Owner, lessee or purchaser or any proposed Mortgagee, a statement verifying the status of the payment of any assessment which shall be due and payable to the Association by the Owner of such Unit. Any purchaser or proposed Mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction and the Association shall be bound by such statement. In the event that a Unit is to be sold or mortgaged when any assessment is outstanding against the Owner of such Unit and such assessment due the Association is in default, the purchase or mortgage proceeds shall first be paid by purchaser or Mortgagee to the payment of any delinquent assessment or installment due the Association before the payment of the proceeds to or on behalf of the selling Unit Owner.

Section 4.07 Default in Payment of Assessments.

(a) The payment of any assessment or installment thereof due the Association shall be in default if such assessment or any installment thereof is not paid to the Association on or before the due date for such payment. When in default, the delinquent assessment or delinquent installment due the Association shall bear interest at the greater of (i) the maximum legal rate on judgments or (ii) 12%, but not to exceed the maximum rate allowed under applicable law (the "Interest Rate"), and such late fees and penalties provided in the Rules and Regulations of the Association or as otherwise approved by the Board, until such delinquent assessment or installment and all interest due thereon has been paid in full. The Board of Directors may elect at the discretion of the Board to waive the payment of interest and set a flat monthly late fee to be paid each month an assessment is delinquent as set forth in the Rules and Regulations. The Association shall have a lien against Units and their appurtenant undivided interest in the Common Elements for delinquent assessments. Such lien shall secure all assessments then or thereafter levied against the Unit, including interest late fees and all costs and expenses incurred by the Association in collecting such amounts and enforcing such lien, including attorney's fees. The lien granted to the Association may be foreclosed in the same manner as deeds of trust in the State of Tennessee provided the Association gives notice as required by the Act to the Unit Owner, the Mortgagee and all other lienholders of record of the Unit. The lien granted to the Association shall further secure such advances for taxes and payment on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to protect and preserve its lien, and the Association shall further be entitled to interest at the Interest Rate on any such advance made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any Unit or who may be given or acquire a mortgage, lien or other encumbrance thereon are hereby placed on notice of the lien rights granted to the Association and shall acquire such interest in any Unit expressly subject to the lien, except as otherwise provided herein.

(b) The lien herein granted to the Association shall be effective from and after the time of recording of this Declaration in the Register's Office for Davidson County, Tennessee. The Association's lien shall have the priority set forth in the Act. Under the Act, notices of delinquent assessments must be recorded to preserve certain priorities of the Association's lien. Such lien shall include assessments, late fees, penalties and other

charges imposed by the Association for violations of this Declaration, the By-Laws and the Rules and Regulations, and shall include interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided.

Section 4.08 Election of Remedies. Institution of a suit at law to collect payment of any delinquent assessments shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection by foreclosure of any sums remaining owing to it. Nor shall proceeding by foreclosure to effect such collection be deemed to be an election precluding the institution of a suit at law to collect any sum then remaining owing to the Association. The Association shall be entitled to bid at any sale held in connection with the foreclosure of the assessment lien and may apply as a cash credit against its bid all sums secured by the lien enforced.

Section 4.09 Power of Sale to Enforce Assessment Lien.

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

(b) For the purpose of better and more effectually securing the Secured Charges, rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of the Secured Charges, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the Unit Owners, their heirs, successors, administrators, and assigns, hereinafter referred to as Trustors, hereby transfer and convey unto Lida G. Alsobrooks, Trustee, of Davidson County, Tennessee, his successors and assigns, their respective Units with the appurtenances, estate, title and interest thereto belonging upon the uses and trusts set forth in this Section 4.09.

(c) Trustors agree (i) to pay the Secured Charges when due, as provided in this Declaration; (ii) to pay, discharge, or remove, any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against their Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to keep their respective Units in good repair and preservation; (iv) to comply with all of the terms and conditions of this Declaration and By-Laws and all rules and regulations of the Association; and (v) to pay upon demand of Trustee or the Association, all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other proceedings required by Trustee, his successors or the Association to enforce any provision of this Declaration and By-Laws or any rule and regulation of the Association. If any Trustor fails to do any of these things, then Trustee or the Association may do any or all of these things, and the amounts so paid shall bear

interest at the highest rate allowed under applicable laws in effect from time to time from the day of payment and shall become a part of the Secured Charges secured hereby.

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

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

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

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

(e) In the case of the death, absence, inability, or refusal to act of said 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 herein conveyed to the above named Trustee shall be vested in said successor.

ARTICLE V
MAINTENANCE AND OPERATION OF THE CONDOMINIUM PROPERTY

Section 5.01 <u>The Association's Obligation to Repair</u>.

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

(i) The Common Elements, except the Master Association shall maintain the Limited Common Elements under the Master Association Documents which are assigned to both the High Rise Unit and other Master Units. The Association shall maintain the Limited Common Elements assigned solely to the High Rise Unit such central heating and ventilation systems serving the High Rise Unit, the High Rise Amenity Area and elevators serving the High Rise Unit;

(ii) Incidental damage caused to a Unit by any work done by the Association; and

(iii) Portions of Common or Limited Common Elements contained in the Units contributing to the support of the building, including outside walls and load bearing columns, excluding, however, interior wall, ceiling and floor surfaces.

(b) The Master Association shall be responsible for the maintenance, repair and replacement of the exterior windows of the High Rise Unit, including the window frames and related structures, all of which are part of the High Rise Unit, the cost of which shall be assessed by the Master Association to the Association which shall assess such expenses to the Unit Owners of the Units in which such repairs and replacements were made. The Master Association shall be responsible for cleaning the exterior surfaces of the windows and such expense shall be assessed by the Master Association to the Association which shall assess such costs as a Common Expense to the Unit Owners.

(c) The Association shall be responsible for the maintenance, repair and replacement of the exterior doors of the Unit, if any, including the door frames and related structures, all of which are part of the Unit, the cost of which shall be assessed against the Unit Owner as a special assessment. The locking mechanism portion of the door and interior surfaces of the door shall be maintained and repaired by the Unit Owner at the cost of the Unit Owner.

(d) The Association acting through the Board of Directors also shall be responsible for the maintenance, repair and replacement of the Limited Common Elements, the cost of which shall be charged to the Owners of Units to which said Limited Common Elements being maintained repaired or replaced are appurtenant, as a Limited Common Expense, except Unit Owners shall have the responsibility and bear the expense of the maintenance and repair of Limited Common Elements as provided in Section 5.02.

(e) If a Unit Owner fails to maintain and repair such Unit Owner's Unit or any Limited Common Element as required by this Declaration, the Association may perform

such maintenance and repair and assess the Unit Owner for all expenses incurred, together with up to a ten percent (10%) service charge for the Association's services.

(f) The Association shall inspect all portions of the Condominium Property required to be maintained by the Association at least annually for repair and maintenance requirements, and shall promptly undertake the repair and maintenance thereof.

(g) The Association shall perform all inspections and all maintenance work recommended to the Association by Declarant and as otherwise set forth in the maintenance manuals delivered by the Declarant to the Association. Failure to perform such inspections or maintenance work may void warranties applicable to the Condominium Property.

(h) This Section 5.01 shall not relieve a Unit Owner of liability for damage to the Common Elements, Limited Common Elements, a Unit of another person, adjacent property or any other property caused by the Unit Owner, his family members, guests, invitees, lessees or licensees as a consequence of an accident or the negligence, recklessness or willful misconduct of such person. The cost of repair for any damage so caused by the Unit Owner, his family members, guests, invitees, lessees or licensees, shall be a special assessment against the Unit Owner. To the extent insurance proceeds from insurance policies maintained by the Association or by any Owner are available for the repair of any such damage, then any Owner otherwise liable for damage and repair expenses under the terms of this Section 5.01(h) shall be relieved to the extent of such insurance proceeds from such liability.

(i) Prior to the performance of any maintenance, repair or replacement to any aspect or portion of the Condominium Property for which the Association is responsible, which the Association knows, reasonably should know, or suspects to be, in whole or in part, caused by, arising from, or the result of a design or construction defect that occurred prior to Termination of Control (as hereinafter defined) through negligence or otherwise, the Association shall comply with Section 5.05(a).

(j) Failure by the Association to meet the requirements of this Section 5.01 shall irrevocably waive any and all rights and remedies the Association and/or any other party may otherwise have had against the Declarant related to defective or negligent construction or design of the Building or any Common Element or Limited Common Element and shall irrevocably relieve the Declarant of any responsibility or liability the Declarant may otherwise have had on account of such defective or negligent construction or design of the Building or any Common Element or Limited Common Element.

Section 5.02 Each Owner's Obligation to Repair.

(a) Except for those portions of the Condominium Property which the Association or Master Association is required to maintain and repair, each Owner shall, at such Owner's expense, maintain the Unit in good tenantable condition and repair, and shall be responsible for the repair, maintenance and replacement, if necessary, of the following items in the Unit:

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

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

(b) Each Unit Owner agrees as follows:

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

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

(iii) Not to make, or cause to be made, repairs to any plumbing or electrical systems located outside the Unit but required to be maintained by Owner under subparagraph 5.02(a)(ii), except by licensed plumbers or electricians authorized to do such work by the Association or its delegate;

(iv) Not to make any addition or alteration to the Unit or to the Common Elements or Limited Common Elements or to do any act that would impair the structural soundness, safety or overall design scheme of any part of the Condominium Property or that would impair any easement or right of a Unit Owner without the prior written consent of the Association and all Unit Owners affected thereby;

(v) Not to make any alteration, addition, improvement, decoration, repair, replacement or change to the Common Elements, Limited Common Elements, or to any outside or exterior portion of the Unit, including, but not limited to, altering in any way exterior doors, windows or any part of the exterior part of the Unit, without the prior written consent of the Association and the Master Association to the extent such consent is required under the Master Condominium Documents; provided that if such consent is granted, the Unit Owner shall use only a contractor approved by the Association, who shall comply with all Rules and Regulations with respect to the work which may be adopted by the Association, and the Unit Owner shall be liable for all damages to another

Unit or to the Common Elements or Limited Common Elements caused by any contractor employed by such Unit Owner or by the subcontractors or employees of such contractor, whether said damages are caused by negligence, accident, or otherwise;

(vi) To promptly report to the Association any defects or needed repairs for which the Association is responsible; and

(vii) To perform all inspections and all maintenance work recommended to the Owner by Declarant, the Association and as otherwise set forth in the maintenance manuals delivered by the Declarant and/or the Association to the Owner. Failure to perform such inspections or maintenance work may void warranties applicable to the Unit.

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

(d) Failure by a Unit Owner to meet the requirements of this Section 5.02 shall relieve the Declarant of any liability related to defective or negligent construction or design of the Building or any Unit.

Section 5.03 Alterations, Additions and Improvements by the Association. Except in the case of loss or damage to the Common Elements or Limited Common Elements as contemplated by Article VIII of the Declaration, the Association shall not make any material structural alterations, capital additions or capital improvements to the Common Elements or Limited Common Elements with a cost in excess of $500,000 (such sum to be increased by the cumulative percentage increase, from the date of recording this Declaration, in *The Consumer Price Index* published by the Bureau of Labor Statistics of the United States Department of Labor, US City Average, All Items or if such index is not available a comparable index selected by the Board of Directors of the Association (the "CPI Factor")) (other than for the purpose of replacing, restoring or rehabilitating portions of the Common Elements or Limited Common

Elements in accordance with the Declaration) unless the same is authorized by the Board of Directors of the Association and ratified by the affirmative vote of the voting members casting not less than 75% of the total votes of the members of the Association present at any regular or special meeting of the Unit Owners called for that purpose at which a quorum is present and approved by a majority of the Mortgagees eligible to vote therefor. The cost of the foregoing shall be assessed against the Owners of Units as provided in Article IV hereof except as otherwise provided in this Section 5.03. Where any alterations or additions as aforesaid are exclusively or substantially exclusively for the benefit of the Unit Owners requesting the same, then the cost of such alterations or additions shall be assessed against and collected solely from the Unit Owners exclusively, or substantially exclusively, benefiting therefrom, and the assessment shall be levied in such proportions as may be determined to be fair and equitable by the Board of Directors of the Association. Where such alterations or additions exclusively, or substantially exclusively, benefit Unit Owners requesting the same, said alterations and additions shall be made only when authorized by the Board of Directors and ratified by not less than 75% of the total votes of the Unit Owners exclusively, or substantially exclusively, benefiting therefrom. Alterations or additions exclusively benefitting certain Unit Owners and which are not visible to and do not affect other Owners may be made upon the unanimous vote of such Unit Owners and approval of the majority of the Directors. Alterations, improvements or repairs of an emergency nature may be made upon authorization by a vote of the majority of the Directors available for consultation if the same is necessary and in the best interest of the Unit Owners. Notwithstanding anything contained herein to the contrary, the restriction set forth in this Section 5.03 shall not apply to any repairs, maintenance and/or replacements made by the Association which are required and/or permitted by the terms of this Declaration.

Section 5.04 Utilities. Each Unit Owner shall be required to pay all charges for utilities serving that Unit, including electricity (including, without limitation, electrical vehicle charging stations assigned to specific Unit Owners), water, sewer, cable television, internet service, and other technological services used or consumed in the Unit. The utilities only serving the Common or Limited Common Elements shall be separately metered to the extent reasonably practical, and paid by the Association as a Common or Limited Common Expense. The Association shall have authority, however, with regard to any utility, to use a common meter, pay the cost of such utilities used or consumed in the Units, and have the costs thereof apportioned among the Units based upon the Common or Limited Common Expense liability, use of the utility, or any other formula the Association may deem appropriate.

Section 5.05 Notice of Defects; Right to Cure; Time for Remedies; and Limitation of Liability of the Declarant.

(a) In the event the Association discovers, reasonably should discover, or suspects there to be any aspect or portion of the Condominium Property for which the Association is responsible, including, without limitation any Common Element or Limited Common Element, which contains a design or construction defect that occurred prior to Termination of Control through negligence or otherwise, regardless of whether such aspect or portion of the Condominium Property is then presently in need of maintenance, repair, or replacement, the Association will provide written notice to the Declarant of such defect within the earlier of the following: (i) before the then condition of such defect is altered or disturbed or (ii) within thirty (30) days after such defect is discovered, reasonably should be discovered, or is suspected;

provided, however, in the event there is an imminent threat of personal injury, property damage, substantial financial losses as a result of such defect, the Association shall notify the Declarant immediately and act immediately to remove such threat while causing the least amount of alteration or disturbance reasonably possible to the then existing conditions. Failure by the Association to meet the requirements of this Section shall irrevocably waive any and all rights and remedies the Association may otherwise have had against the Declarant on account of such defect and shall relieve the Declarant of any responsibility or liability the Declarant may otherwise have had on account of such defect. The Association grants the Declarant and any of the Declarant's contractors or agents the right to enter the Condominium Property upon reasonable advance notice and at reasonable hours to inspect and cure such defect, but the Declarant shall have no obligation to exercise such rights.

(b) In the event a Unit Owner discovers, reasonably should discover, or suspects there to be any aspect or portion of the Unit, which contains a design or construction defect that occurred prior to Termination of Control through negligence or otherwise, regardless of whether such aspect or portion of the Unit is then presently in need of maintenance, repair, or replacement, the Unit Owner will provide written notice to the Declarant of the defective construction within the earlier of the following: (i) before the then condition of such defect is altered or disturbed or (ii) within thirty (30) days after such defect is discovered, reasonably should be discovered, or is suspected; provided, however, in the event there is an imminent threat of personal injury, property damage, substantial financial losses as a result of such defect, the Unit Owner shall notify the Declarant immediately and act immediately to remove such threat while causing the least amount of alteration or disturbance reasonably possible to the then existing conditions. Failure by the Unit Owner to meet the requirements of this Section shall irrevocably waive any and all rights and remedies the Unit Owner may otherwise have had against the Declarant on account of such defect and shall relieve the Declarant of any responsibility or liability the Declarant may otherwise have had on account of such defect. Each Unit Owner grants the Declarant and any of the Declarant's contractors or agents the right to enter that Unit Owner's Unit upon advance notice and at reasonable hours to inspect and cure such defect, but the Declarant shall have no obligation to exercise such rights.

(c) All legal proceedings against the Declarant, in whole or in part, caused by, arising from, or the result of a design or construction defect in any aspect of the Condominium Property, including, without limitation, any Common Element, Limited Common Element, or Unit, that occurred prior to Termination of Control through negligence or otherwise must be commenced within twenty-four (24) months of the Substantial Completion of the Building. Failure by the Association or a Unit Owner to meet the requirements of this Section shall irrevocably waive any and all claims, actions, causes of action, rights and remedies the Association or that Unit Owner, as applicable, may otherwise have had against the Declarant on account of such defect and shall relieve the Declarant of any responsibility or liability the Declarant may otherwise have had on account of such defect. The Declarant, Association and Unit Owners intend the foregoing to be an enforceable contractual limitation period that will be effective regardless of when the party bringing the legal proceeding knew or reasonably should have known of the injury or damage that is the subject of the legal proceeding. The parties further intend the foregoing contractual limitation period to supplant any statute of limitations, statute of repose, or other common law or equitable legal doctrine (e.g., laches, equitable tolling) that would have otherwise determined the timeliness of the legal proceeding. However, in the event the foregoing period is found to be

unenforceable under applicable law, the Declarant, Association and Unit Owners intend for it to be enforced to the fullest extent applicable law allows, and in no event shall any legal proceeding be filed and served after the date the legal proceeding would be time-barred by applicable law if filed in court.

(d) To the fullest extent allowed by applicable law, the Association and Unit Owners hereby expressly waive the recovery of any consequential damages against the Declarant including, but not limited to, damages incurred for rental expenses, losses of use, income, profit, financing, and business and reputation.

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

Section 6.01 Rules and Regulations of the Association. The Board of Directors is authorized to promulgate, amend and enforce Rules and Regulations concerning the operation and use of the Condominium; provided that such Rules and Regulations are not contrary to or inconsistent with the Act, the Master Condominium Documents and the Condominium Documents. A copy of the Rules and Regulations shall be furnished by the Board of Directors to each Unit Owner prior to the time they become effective. All present and future Unit Owners, tenants, and occupants of the Units and any person who uses any part of the Condominium Property in any manner, are subject to, and shall comply with the provisions of the Condominium Documents and the Rules and Regulations. The acquisition, rental or occupancy of a Unit or the use of any part of the Condominium Property by any person shall constitute his agreement to be subject to and bound by the provisions of the Condominium Documents and the Rules and Regulations, and such provisions shall be deemed to be enforceable as equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated in full in each and every deed of conveyance or lease thereof. The Board of Directors may promulgate enforcement provisions for violation of any Rule or Regulation by a member, his family members, guests, invitees, lessees or renters, including the payment of penalties for such violations which may be set forth in the Rules and Regulations.

Section 6.02 Restrictions on Use. The use of the Condominium Property is subject to the following restrictions:

(a) Except as provided in this Declaration, each Unit in the Condominium is hereby restricted to residential use.

(b) There shall be no obstruction of the Common Elements or Limited Common Elements, nor shall anything be kept or stored in the Common Elements or Limited Common Elements (except in designated storage spaces assigned by Declarant pursuant to the Rules and Regulations), nor shall anything be constructed on or planted in or removed from the Common Elements or Limited Common Elements, nor shall the Common Elements or Limited Common Elements in any other way be altered without the prior written consent of the Association.

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

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

(e) No sign of any kind shall be displayed to the public view on or from any part of a Unit, without the prior written consent of the Board of Directors of the Association, except signs temporarily used by the Declarant in the selling or leasing of the Units or other signs approved by Declarant during the period Declarant has the right to appoint the majority of the Board of Directors.

(f) No noxious or offensive activities shall be carried on, nor shall any outside lighting or sound speakers or other sound producing devices be used, nor shall anything be done, on any part of the Condominium Property which in the judgment of the Board of Directors of the Association, may be or become an unreasonable annoyance or nuisance to the other Owners.

(g) No Owner shall cause or permit anything to be placed on the Common Elements or Limited Common Elements immediately surrounding the Unit. No sign, awning, canopy, window air conditioning unit, shutter, satellite, antenna or other fixture shall be affixed to or placed upon the exterior walls or roof of any building, on the Limited Common Elements or any part of the Common Elements, without the prior written consent of the Board of Directors of the Association. The location of any satellite television dishes is subject to the Rules and Regulations.

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

(i) Applicable building codes may require that any clothes dryer installed in the Unit must have specified venting characteristics. Accordingly, (i) Unit Owners with Units on floors 41 through 56 may replace their clothes dryers only with ventless dryers meeting the required building code specifications and (ii) Unit Owners with Units on floors 57 through 60 may replace their clothes dryers only with vented or ventless dryers meeting the required building code specifications. Unit Owners must comply with the Rules and Regulations regarding clothes dryers.

(j) Two or more adjoining Units may be used as a single Unit subject to the use restrictions of this Section 6.02. The Common Elements located between and

separating two or more adjacent Units used together may be altered or removed to afford ingress and egress to and from such Units to enhance the use of such Units as a single Unit provided such alteration does not affect the structural soundness of the Unit or Building. The Unit Owner's right to use this portion of the Common Elements shall be pursuant to a license agreement with the Association subject to the following conditions:

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

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

(3) The Unit Owner must obtain the prior written consent of the Board of Directors of the Association to such alterations. The Board of Directors may require plans prepared by a licensed architect and/or structural engineer as a condition to an application for such approval and shall have the right to charge a fee for such review; and

(4) The removal of a door in connection with such alteration shall be at the Board's sole discretion.

Section 6.03 Combination and Subdivision of Units. Unit Owners may combine or subdivide one or more adjoining Units or portions thereof as follows:

(a) The Unit Owners of two or more adjoining Units shall have the right, at the cost of such Owners and upon approval of the Board of Directors, to combine or subdivide one or more adjoining Units or portions thereof and such combination and/or subdivision shall be accomplished by approval of the Board of Directors and amending the Declaration to reflect such combination or subdivision. Notwithstanding the foregoing or anything contained herein to the contrary, the combination or subdivision of one or more adjoining Units or portions thereof by Declarant shall not require approval of the Board of Directors; provided, however, Declarant shall be required to prepare, execute and record in the Register's Office for Davidson County, Tennessee an amendment to the Declaration in connection with such combination or subdivision by Declarant.

(b) Such amendments (other than amendments in connection with the combination or subdivision of one or more adjoining Units or portions thereof by Declarant) in connection with a combination and/or subdivision shall be accomplished by the recording in the Register's Office for Davidson County, Tennessee of an amendment to the Declaration and the Plat attached thereto containing the same information with respect to the altered Units as required in the initial Declaration and Plat with respect to the initial Units. Such amendments (other than amendments in connection with the combination or subdivision of one or more adjoining Units or portions thereof by Declarant), must be (i) prepared, by the Association, (ii) executed by the Association, the Unit Owners of the affected Units, all lienholders of record and the president of the Association and (iii) recorded by the Association all at the expense of the Unit Owners of the affected Units.

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

(d) Any amendment of the Declaration pursuant to this Section 6.03 shall reflect the changes occasioned by the combination or subdivision of Units. Such changes shall include a change in the percentage in the undivided interest in the Common Elements which are appurtenant to the Units involved in the combination or subdivision. The remaining combined Unit, if two or more Units are totally combined, will own the total of the percentage of undivided interest in the Common Elements appurtenant to the Units that are combined. If a portion of one Unit is combined with another Unit, the resulting Units shall own a proportionate percentage of the total undivided interest in the Common Elements of the Units involved in the combination or subdivision on the basis of area remaining in the respective, combined or subdivided Units. The percentage of undivided interest in the Common Elements appurtenant to all other Units shall not be changed. The consent of other Unit Owners is not required to make such amendments or alterations, provided the percentages of undivided interest in the Common Elements of the other Unit Owners remain unchanged.

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

(f) Notwithstanding the foregoing or anything contained herein to the contrary, the following requirements must be met in connection with the combination of one or more Units: (i) the combined Units shall represent a single legal Unit under a single deed, (ii) any construction or renovation to structurally combine the Units shall have no material impact on the structural or mechanical integrity of the Property's buildings or the subject Units, and (iii) the Condominium Documents must have been amended to reclassify the combined Units as a single Unit in the Condominium.

Section 6.04 Right of Access. Each Unit Owner grants a right of access to such Unit Owner's Unit to the Association, and any other person authorized by the Association for the purpose of making inspections and for the purpose of correcting any condition originating in such Unit Owner's Unit and threatening other Units, Common Elements or Limited Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements within such Unit Owner's Unit, if any, or to make repairs to other Units, or to enforce any provision of the Condominium Documents, provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate whether the Unit Owner is present at the time or not. Each Unit Owner further grants an easement and right of access to such Unit Owner's Unit to Declarant or his agent, or other authorized representative who is not Declarant's agent, for the purpose of (i) making all repairs required by any warranty delivered to the Unit Owner at the closing of such Unit Owner's Unit or to resolve any claim of such Unit Owner; and (ii) making repairs to other Units or to the Common Elements or Limited Common Elements. To the extent that damages are inflicted on the Common Elements, Limited Common Elements or any Unit through which access is taken,

the Unit Owner, Declarant or the Association, if it caused the same, shall be liable for the prompt repair thereof.

Section 6.05 Limitation of Liability. The Association shall not be liable for any failure of water or power supply, telephone, security, fire protection or other service to be obtained by the Association or paid for out of the Common Expense funds, for problems resulting from the operation or lack of operation of sewer lines servicing the Condominium Property, or for injury or damage to a person or property caused by the natural elements or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements, Limited Common Elements or from any wire, pipe, drain, conduit, appliance or equipment, however, this provision does not relieve the Association from maintenance responsibility or for damage to the Units or Limited Common Elements arising from or related to water intrusion from the Common Elements on account of maintenance or lack thereof. Neither Declarant nor the Association shall be liable to the Owner of any Unit for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements or Limited Common Elements. Neither Declarant nor the Association warrant security or control of access to the Condominium. No diminution or abatement of the Common Expense assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements, Limited Common Elements or to any Unit, or from any action taken by Declarant and/or the Association to comply with any law or ordinance or with the order or directive of any municipal or other governmental or judicial authority or for the dispossession of the Unit Owner by reason of fire or other casualty, except to the extent covered by insurance.

Section 6.06 Abatement of Violations. The violation of any Rule or Regulation adopted by the Board of Directors of the Association or breach of the provisions of the Condominium Documents, shall give Declarant, the Association or any Unit Owner the right, in addition to any other right or remedy elsewhere available, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach. All expenses of such actions or proceedings against a defaulting Unit Owner, including court costs, attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest lawful rate on judgments until paid, shall be charged to and assessed against such defaulting Owner, and the Association shall have a lien for all of the same upon the Unit of such defaulting Owner, upon all of his additions and improvements thereto and a security interest under the Tennessee Uniform Commercial Code upon all of his personal property in such Unit Owner's Unit or located elsewhere on the Condominium Property. Nothing herein contained shall prevent an Owner from maintaining such an action or proceeding against the Association and the expense of any action to remedy a default of the Association shall be a Common Expense if a court of competent jurisdiction finds the Association to be in default as alleged in such action or proceeding.

Section 6.07 Failure of the Association to Insist on Strict Performance; No Waiver. Failure of the Association to insist in any one or more instances upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment from the future performance of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect.

The receipt by the Association of any assessment from an Owner with knowledge of the breach of any covenant hereof shall not be deemed to be a waiver of such breach and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board of Directors of the Association.

Section 6.08 Use by Declarant. Subject to the rights of the Mortgagees hereunder, neither the Owners nor the Board of Directors of the Association nor their use of the Condominium Property or application of this Declaration shall interfere with the completion of the contemplated improvements and sales of the Units in the Condominium. Subject to the rights of the Mortgagees hereunder, the Declarant may make such use of the unsold Units, the Limited Common Elements and the Common Elements as may facilitate such completion and sale, including, but not limited to, use of the Common Elements for sales and promotional events, maintenance of a sales office, management office and model units, the showing of the Condominium Property and the Units therein, the display of signs thereon and therein. These special Declarant rights exist so long as Declarant or any Affiliate holds any Unit in the Condominium for sale in the ordinary course of business. The Declarant expressly reserves the right to lease any Unit which it may own in the Condominium Property on such terms as it may deem proper and desirable and may transfer Units subject to such lease.

Section 6.09 Leasing. In order to preserve the character of the Units as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, leasing of Units shall be governed by the restrictions imposed by this Section. Except as provided herein, the leasing of Units shall be prohibited, but if approved in accordance with the Declaration, By-Laws and Rules and Regulations the Owner shall remit a "Leasing Fee" to the property manager as determined by the Board. "Leasing," for the purposes of this Declaration, is defined as regular, exclusive occupancy of a Unit by any person or entity other than the Owner. For purposes hereof, occupancy by a roommate of an Owner who occupies the Unit as such Owner's primary residence shall not constitute "leasing" hereunder.

(a) Leasing of Units.

(i) General. Owners desiring to lease their Units may do so only if they have applied for and received from the Board of Directors either a "Leasing Permit" or a "Hardship Leasing Permit." Such a permit, upon its issuance, will allow an Owner to lease such Unit Owner's Unit provided that such leasing is in strict accordance with the terms of the permit and this Section. The Board of Directors shall have the authority to establish conditions as to the duration and use of such permits consistent with this Section. All Leasing Permits and Hardship Leasing Permits shall be valid only as to a specific Owner of a Unit and shall not be transferable between either Units or Owners of Units, but shall be transferable to successors in title to the same Unit.

(ii) Leasing Permits. The Declarant shall have the right to issue Leasing Permits to Owners purchasing a Unit from Declarant and may charge and retain a fee for such Leasing Permit if current, outstanding Leasing Permits have not been issued for more than thirty-five (35) Units. Upon Declarant's sale of all Units, the request of a Person who has entered into a binding purchase and sale agreement for a Unit or of an Owner for a Leasing Permit for a Unit shall be approved if current, outstanding Leasing

Permits have not been issued for more than thirty-five (35) Units in the Condominium. A Leasing Permit shall be automatically revoked upon the happening of any of the following events: (A) the sale or transfer of the Unit to a third party (excluding the sale to a Person who applied for a Leasing Permit in accordance with the above, and sales or transfers to (1) an Owner's spouse, (2) a person cohabitating with the Owner, and (3) a corporation, partnership, company, or legal entity in which the Owner is a principal); (B) if the Leasing Permit was granted to a Person who was not an Owner but had entered into a binding purchase and sale agreement for a Unit, the termination of such agreement for any reason or the failure to close the purchase of the Unit within sixty (60) days of the date that the Leasing Permit was issued; (C) the failure of an Owner of a Unit to lease such Unit Owner's Unit within one hundred eighty (180) days of the Leasing Permit having been issued; or (D) the failure of an Owner of a Unit to have such Unit Owner's Unit leased for any consecutive one hundred eighty (180) day period thereafter. If current Leasing Permits have been issued for more than twenty percent (20%) of the total number of Units (excluding Units owned by Declarant), no additional Leasing Permits shall be issued (except for Hardship Leasing Permits) until the number of outstanding current Leasing Permits falls below twenty percent (20%) of the total number of Units (excluding Units owned by Declarant) in the Condominium. An Owner of a Unit who has been denied a Leasing Permit shall automatically be placed on a waiting list for a Leasing Permit and shall be issued the same if they so desire when the number of current outstanding Leasing Permits issued falls to twenty percent (20%) or less of the total number of Units (excluding Units owned by Declarant) in the Condominium. The issuance of a Hardship Leasing Permit to an Owner of a Unit shall not cause the Owner of a Unit to be removed from the waiting list for a Leasing Permit. Units owned by Declarant that are leased shall not count as a Leasing Permit and shall not affect the number of Leasing Permits available.

(iii) Hardship Leasing Permits. If the failure to lease will result in a hardship, the Owner of a Unit may seek to lease such Unit Owner's Unit on a hardship basis by applying to the Board of Directors for a Hardship Leasing Permit. The Board of Directors shall have the authority to issue or deny requests for Hardship Leasing Permits in its discretion after considering the following factors: (A) the nature, degree, and likely duration of the hardship, (B) the harm, if any, which will result to the Condominium if the permit is approved, (C) the number of Hardship Leasing Permits which have been issued to other Owners of Units, (D) the ability of the Owner of a Unit to cure the hardship, and (E) whether previous Hardship Leasing Permits have been issued to the Owner of a Unit. A "hardship" as described herein shall include, but not be limited to the following situations: (1) an Owner of a Unit must relocate such Unit Owner's residence outside the Nashville metropolitan area and cannot, within six (6) months from the date that the Unit was placed on the market, sell the Unit except at a price below the current appraised market value, after having made reasonable efforts to do so; and (2) where the Owner of a Unit dies and the Unit is being administered by such Unit Owner's estate. Hardship Leasing Permits shall be valid for a term not to exceed one (1) year. Owners of Units may apply for additional Hardship Leasing Permits. Hardship Leasing Permits shall be automatically revoked if during the term of the permit, the Owner of a Unit is approved for and receives a Leasing Permit.

(iv) Leasing Provisions. Leasing of a Unit that is authorized, pursuant to permit, hereunder shall be governed by the following provisions:

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

(B) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form that is deemed acceptable. Additionally, the Board, at the Board's discretion, shall have the right to require that all leases be on a form lease provided by the Board. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than one (1) year, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. No short-term rentals or rentals like Airbnb shall be permitted. Additionally, in accordance with that certain Declaration of Restrictive Covenants recorded in Instrument No. 20221216-0130524, in the Register's Office for Davidson County, Tennessee, no Unit shall be used in any respect for short-term rental property-owner occupied or short-term rental property-not-owner occupied use, as defined by the Metropolitan Code of Laws §§ 17.04.060 and 6.28.030. Occupants of leased Units shall be limited to no more than two (2) persons per bedroom. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide the lessee copies of the Declaration, Bylaws, and the Rules and Regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(v) Liability for Assessments, Use of Common Elements, and Compliance with Declaration, Master Condominium Documents, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant, and the lessee, by occupancy of the Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(1) Compliance with Declaration, Declaration for Master Condominium, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration and Master Condominium Documents, Bylaws, and Rules and Regulations adopted pursuant thereto and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such

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

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

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

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

shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

(4) Leases in Violation of Declaration. If an Owner enters into a lease without a Leasing Permit or other occupancy agreement in violation of the Declaration, the Association shall have the power and authority to evict any tenant or occupant and shall be entitled to receive any rents due under such lease or occupancy agreement and all attorneys' fees and expenses incurred in enforcing the terms of this Declaration and evicting such tenant or occupant. The violating Owner shall also be subject to a fine up to double the amount of any rent to be paid Owner under the lease or other occupancy agreement entered into by such Owner in violation of the Declaration or any applicable Rule and Regulation, as determined by the Board of Directors.

(b) Applicability of this Section. Notwithstanding the above, this Section 6.09 shall not apply to any leasing transaction entered into by Declarant, the Association, or the holder of any first Mortgage on a Unit who becomes the Owner of a Unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such Mortgage. Such parties shall be permitted to lease a Unit without first obtaining a permit in accordance with this Section 6.09, and such Units shall not be considered as being leased in determining the maximum number of Units that may be leased in accordance with this Section 6.09. Notwithstanding anything contained herein to the contrary, the terms, conditions, limitations and restrictions set forth in this Section 6.09 shall not apply to the Declarant.

ARTICLE VII
RIGHTS OF MORTGAGEES

Section 7.01 Notification of Mortgagees Required. A Mortgagee shall be given written notification by the Association of (a) any sixty (60) day default by the Owner of the Unit covered by the Mortgage in the payment of assessments or in any other provision of the Condominium Documents; (b) any material loss to or taking of the Common Elements or Limited Common Elements; (c) any material damage to a Unit covered by the Mortgage; (d) any condemnation of all or a portion of the Condominium Property; (e) a lapse or cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; (f) any proposed action that requires the consent of a specified percentage of Mortgagees; and (g) any proposed amendment of the Condominium Documents effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Elements or Limited Common Elements appertaining to any Unit or the liability for Common Expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted.

Section 7.02 Right of Inspection. Mortgagees shall have the right to examine the Condominium Documents, the books and records of the Association or the Condominium Property and to receive annual reports, other financial data, and, upon request, an annual financial statement, within ninety (90) days following the end of any fiscal year of the Association. Such information shall be available for inspection upon request, during normal business hours or under other reasonable circumstances. Additionally, upon the written request

of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Veteran's Administration or the Department of Housing and Urban Development, the Association shall prepare and furnish within a reasonable time an audited financial statement of the Association for the immediately preceding fiscal year.

Section 7.03 Required Reserve Funds and Working Capital Fund.

(a) Assessments levied by the Board of Directors of the Association shall include an adequate reserve fund for maintenance, repair and replacement of those Common Elements, Limited Common Elements and any other portion of the Condominium Property to be maintained by the Association that must be replaced or repaired on a periodic basis, and shall be payable in regular installments rather than by special assessments. Such assessments to fund the reserve fund shall also include amounts to fund the obligations of the High Rise Unit to pay its share of the maintenance, repair and replacement of Common Elements and Limited common Elements of the Master Condominium that must be repaired or replaced on a periodic basis. Special assessments may be levied by the Board in the event that there is insufficient money in the reserve fund for the maintenance, repair or replacement of any portion of the Common Elements, Limited Common Elements and any other portion of the Condominium Property to be maintained by the Association.

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

Section 7.04 Priority of Mortgagees.

(a) Any lien which is or may be created hereunder upon any Unit, including, but not limited to, the lien created for assessments under Section 4.07 hereof and the right to foreclose the same is and shall be subject and subordinate to and shall not affect the rights of the holder of the indebtedness secured by any Mortgage upon such interest made in good faith, for value, and recorded, provided that after the foreclosure of any Mortgage there may be a lien created pursuant to Section 4.07 hereof on the interest of the purchaser as an Owner after the date of such foreclosure sale to secure all assessments hereunder. After the date of such foreclosure sale, the lien, if any, shall be claimed and shall have the same effect and be enforced in the same manner provided herein.

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

(b) No provision of this Declaration, the Charter, the By-Laws or the Rules and Regulations shall be construed to grant to any Unit Owner, or to any other party any priority over any rights of the Mortgagees of the Units pursuant to their Mortgages in the

case of distribution to Unit Owners of the insurance proceeds or condemnation awards for losses or a taking of Units or the Common Elements, the Limited Common Elements or any portion thereof.

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

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

Section 7.05 Request for Protection by Mortgagees. A Mortgagee may serve written notice upon the Association, by registered or certified mail, addressed to the Association, identifying the Unit upon which it holds a Mortgage or identifying any Units owned by it. Such notice may designate the place to which the notices are to be given by the Association to such Mortgagee.

ARTICLE VIII
CASUALTY LOSS AND INSURANCE

Section 8.01 Responsibility of Owners; Separate Insurance Coverage.

(a) The Owner of each Unit shall, at such Unit Owner's expense, obtain property insurance coverage (with a liability limit of not less than $1,000,000.00) for loss of or damage to any furniture, furnishings, personal effects, any improvements and additions to the Unit made by such Owner after the initial sale of the Unit, those items set forth in Section 5.02(a) which are the Owner's responsibility to repair and other property belonging to such Owner at a limit mutually agreeable between the Owner and the Association. The Owner shall, at his expense, obtain insurance coverage against personal liability for injury to the person or property of another while within such Owner's Unit or upon the Common Elements or Limited Common Elements at a limit of coverage of not less than $1,000,000 per occurrence. Risk of loss of or damage to any furniture, furnishings and personal property belonging to or carried on the person of the Owner, or which may be stored in any Unit, or in or upon Common Elements or Limited Common Elements, shall be borne by the Owner of each Unit. All furniture, furnishings and personal property constituting a portion of the Common Elements or Limited Common Elements and held for the joint use and benefit of all Owners of Units shall be covered by such property insurance as shall be maintained in force and effect by the Association as hereinafter provided. Each Owner shall be required to notify the Association of all improvements made by the Owner to such Unit Owner's Unit, the value of which is in excess of $10,000. All insurance obtained by the Owner of each Unit shall, whenever such provisions shall be available, provide that the insurer waives its right of subrogation as to any claims against other Owners, the Master Association, the Association or Declarant, and their respective servants, agents, employees and guests.

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

Section 8.02 Insurance to be Maintained by the Master Association and the Association.

(a) Property Insurance. The Master Association shall obtain and maintain at all times a Causes of Loss - Special Form policy or its equivalent, including insurance for such other risks of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other condominium projects similar in construction, design and use, and if the Condominium Property is located in an area identified by the Secretary of Housing and Urban Development as having special flood hazards, the Master Association shall, to the extent obtainable, insure the insurable property included in the Condominium Property against the perils of flood under the National Flood Insurance Act of 1968 and acts amendatory thereto. The amount of insurance coverage shall be determined on a replacement cost basis in an amount not less than 100% of the then current replacement cost of the improvements which constitute the Condominium Property, including the Common Elements, Limited Common Elements and the Unit as initially transferred by Declarant (but excluding land, foundations, excavations and other items usually excluded from such insurance coverage). Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Master Association or the Insurance Trustee (hereinafter defined), as trustee for the use and benefit of the individual Owners (without naming them) and their Mortgagees. Periodically, prior to the renewal of any such policy or policies of insurance, the Master Association may obtain an opinion or an appraisal from a qualified appraiser for the purpose of determining the full replacement cost of the Common Elements, the Limited Common Elements and the Units for the amount of insurance to be obtained pursuant hereto. The cost of any such opinion or appraisal shall be a Common Expense. All such policies of insurance shall comply with the provisions of Section 8.03 hereof and shall (i) contain standard mortgagee clause endorsements in favor of the Mortgagee or Mortgagees of each Unit, if any, as their respective interest may appear; and (ii) provide that the insurance shall not be invalidated by any act or neglect of any Owner. If for any reason the Master Association fails to obtain the property insurance required in Section 8.02(a) with respect to the High Rise Unit, then the Association shall obtain such insurance.

(b) Public Liability and Property Damage Insurance. The Association or the Master Association shall obtain and maintain at all times a commercial general liability

policy or policies, or their equivalent, in such amount (but not less than $3,000,000) and in such form as deemed appropriate by the Board of the Association to protect the Association, the Owners of all Units and Mortgagees. Such policy shall provide coverage for bodily injury and property damage resulting from the operation, maintenance or use of the Common Elements and Limited Common Elements and for legal liability resulting from employment contracts to which the Association is a party.

(c) Workmen's Compensation Insurance. The Association or the Master Association shall obtain and maintain at all times a policy or policies of workmen's compensation insurance to meet the requirements of the laws of the State of Tennessee.

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

(e) Directors' and Officers' Liability Insurance. The Association shall obtain and maintain Directors' and Officers' Liability insurance in an amount (but not less than $1,000,000) as deemed appropriate by the Board of Directors of the Association.

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

Section 8.03 Governing Provisions. All insurance obtained and maintained by the Association as provided in Section 8.02 above shall be governed by the following provisions:

(a) All policies shall (i) comply with the hazard and casualty insurance requirements of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association as they shall apply to condominium loans; and (ii) to the extent practical and reasonably obtainable, be written with a company licensed to do business in the State of Tennessee and holding a financial rating of Class IX or better and a general policyholders rating of "A" or better by Best's Insurance Reports or other then comparable rating. To the extent that the provisions of this Declaration with respect to the maintenance of insurance shall conflict with the hazard and casualty insurance requirements of the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association, then the requirements of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association shall control and such requirements shall be complied with by the Association.

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

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

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

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

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

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

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

Section 8.04 Premiums and Deductibles. Premiums for insurance policies purchased by the Master Association and the share of insurance premiums assessed by the Master Association against the High Rise Unit shall be paid by the Association as a Common Expense; except that the amount of increase over the usual premium occasioned by the use, misuse, occupancy or abandonment of a Unit or its appurtenances or of the Common Elements or Limited Common Elements by an Owner shall be assessed against that Owner. Any deductible incurred by reason of a loss or claim under any insurance policy purchased under this Article VIII shall be paid by the Association, unless such loss or claim was caused by any Unit Owner, lessee or guest or invitee thereof or resulted from the use, misuse, occupancy, negligence or abandonment of a Unit or any portion thereof . In such event the Unit Owner from whose Unit the cause originated, will be responsible for the deductible under the Master Association's or the Association's insurance policy.

Section 8.05 Insurance Trustee. The Association may engage the services of a bank or trust company authorized to do trust business in the State of Tennessee and having a capital and surplus of not less than $50,000,000 to act on its behalf as an insurance trustee ("Insurance Trustee") and to receive and disburse the insurance proceeds in accordance with the provisions of this Declaration. In the event the lowest of two bids from reputable contractors for making all repairs required by any such loss shall exceed $500,000, as increased by the CPI Factor, the Association upon written demand of the Mortgagee of any Unit shall engage the services of a bank or trust company to act as Insurance Trustee as aforesaid. The Association, as a Common Expense, shall pay a reasonable fee to the Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then for only such money which

comes into the possession of the Insurance Trustee. Whenever the Insurance Trustee may be required to make distribution of insurance proceeds to Owners of Units and their Mortgagees, as their respective interests may appear, or to any other party for repair, replacement or reconstruction of property, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath, which certificate will be provided to the Insurance Trustee upon request made to the Association. Such certificate is to certify unto the Insurance Trustee the name of the Owner of each Unit, the name of the Mortgagee who may hold a Mortgage encumbering each Unit, and the respective percentages of any distribution which may be required to be made to the Owner of any Unit, and such Owner's respective Mortgagee, as their respective interests may appear, or to certify the name of the party to whom payments are to be made for repair, replacement or reconstruction of all or a portion of the Condominium Property. The rights of the Mortgagee of any Unit under any standard mortgage clause endorsement to such policy shall, notwithstanding anything to the contrary therein or in any Mortgage contained, at all times be subject to the provisions hereof with respect to the application of insurance proceeds to reconstruction of the damaged Condominium Property. No provision hereof shall entitle an Owner or any other party to any priority over a Mortgagee with respect to the distribution of any insurance proceeds with respect to such Unit.

Section 8.06 Loss to Common Elements Only. In the event of the loss of or damage to only Common Elements, real or personal, by reason of fire or other casualties, which loss or damage is covered by fire and casualty insurance, the proceeds paid to the Association or the Insurance Trustee, as the case may be, to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of such Common Elements, then such excess insurance proceeds shall be paid to the Owners of all Units, the distribution to be separately made to the Owner of each Unit and the Owner's respective Mortgagee, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the Owner of each Unit and any Mortgagee shall bear the same ratio to the total excess insurance proceeds as the undivided interest in the Common Elements appurtenant to each Unit bears to the total undivided interest in the Common Elements appurtenant to all Units. If there is no insurance coverage for such loss or damage, or if it appears that the insurance proceeds covering the fire or casualty loss or damage payable to the Association or the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, then the Association shall pay, or shall deposit with the Insurance Trustee, as the case may be, a sum, which together with the insurance proceeds received or to be received, if any, will enable the Insurance Trustee to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be so paid may be paid by the Association out of its reserve for replacement fund and if the amount in such reserve for replacement fund is not sufficient, or if the Board of Directors determines not to use such fund for said purpose, then the Association shall levy and collect an assessment against the Owners of all Units in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction, which assessment shall be allocated in proportion to the undivided interest of each Unit in the Common Elements.

Section 8.07 Loss to Common Elements, Limited Common Elements and/or Units. In the event of loss of or damage to Common Elements, Limited Common Elements or any Unit by reason of fire or other casualty, which loss or damage is covered by fire and casualty

insurance, the proceeds paid to the Association or Insurance Trustee, as the case may be, to cover such loss or damage, shall be first applied to the repair, replacement or reconstruction of the Common Elements, then to the repair, replacement or reconstruction of the Limited Common Elements and any remaining insurance proceeds shall be applied to the repair, replacement or reconstruction of any Unit which may have sustained any loss or damage so covered. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of the Common Elements, the Limited Common Elements and any Units sustaining any loss or damage, then such excess insurance proceeds shall be paid and distributed by the Insurance Trustee to the Owners of all Units, and to their Mortgagees, as their respective interests may appear. Such distributions are to be made in the manner and in the proportions as are provided for the distribution of insurance proceeds under Section 8.06 above. If there is no insurance coverage for such loss or damage, or if it appears that the insurance proceeds covering the fire and casualty loss or damage payable to the Association or the Insurance Trustee, as the case may be, are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be sufficient, then the Board of Directors of the Association shall, based on reliable and detailed estimates obtained by it from competent and qualified parties, determine and allocate the cost of repair, replacement or reconstruction reasonably among the Common Elements, the Limited Common Elements and any Units sustaining any loss or damage. If the proceeds of said fire or casualty insurance, if any, are sufficient to pay for the repair, replacement or reconstruction of any loss of or damage to the Common Elements and Limited Common Elements, but are not sufficient to repair, replace or reconstruct any loss of or damage to any Units sustaining damage, then the Association shall levy and collect an assessment from the respective Owners of the Units sustaining any loss or damage, and the assessment so collected from such Owners shall be deposited with the Association or the Insurance Trustee, if applicable, so that the sum on deposit with the Association or the Insurance Trustee shall be sufficient to completely pay for the repair, replacement or reconstruction of all Common Elements, Limited Common Elements, and Units. In the latter event, the assessment to be levied and collected from the Owners of the Units shall be apportioned among such Owners in such manner that the assessment levied against each Owner of a Unit shall bear the same proportion to the total assessment levied against all of such Owners of Units sustaining loss or damage as the cost of repair, replacement or reconstruction of each Owner's Unit bears to the cost applicable to all of the Units sustaining loss or damage. If the fire or casualty insurance proceeds, if any, payable to the Association or the Insurance Trustee are not an amount which will pay for the complete repair, replacement or reconstruction of the Common Elements and Limited Common Elements, it being recognized that such insurance proceeds are to be first applied to the payment for repair, replacement or reconstruction of the Common Elements and Limited Common Elements before being applied to the repair, replacement or reconstruction of any Unit sustaining loss or damage, then the cost to repair, replace, or reconstruct the Common Elements and Limited Common Elements in excess of available fire and casualty insurance proceeds shall be levied and collected as an assessment from the Owners of all Units in the same manner as would be levied and collected had the loss or damage sustained been solely to the Common Elements and Limited Common Elements and the fire or casualty insurance proceeds had been insufficient to cover the cost of repair, replacement or reconstruction. The cost of repair, replacement or reconstruction of each Unit sustaining loss or damage shall then be levied and collected by assessment against the Owners of the Units

sustaining the loss or damage in the same manner as is above provided for the apportionment of such assessment between Owners of the Units sustaining loss or damage.

Section 8.08 Estimates of Repair; Plans and Specifications; Payment of Assessments. In the event of loss or damage to Condominium Property, the Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost of restoring damaged property to a condition as good as that which prevailed before such loss or damage. The estimate of repair shall be based upon the plans and specifications of the original buildings, as reflected on Exhibit D to this Declaration as the same may from time to time be amended, or such other plans and specifications as may be approved by the Board of Directors of the Association, by all of the Owners of the damaged Units, and by not less than seventy-five percent (75%) of the Owners of all Units including the Owners of damaged Units and by the approval of Mortgagees representing fifty-one percent (51%) of the total allocated votes of the Units subject to Mortgages held by Mortgagees. The Association shall be appointed as attorney-in-fact for each Unit Owner for the purpose of representing the Unit Owners in any proceeding, negotiation, settlement, or agreement arising from any loss or damage to the Condominium Property. Such estimates are to contain and include the cost of any professional fees and premiums for such bonds as the Board of Directors of the Association may deem to be in the best interest of the membership of the Association. Whenever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of repair, replacement or reconstruction thereof, the additional money required to completely pay for such repair, replacement or reconstruction of said loss or damage whether to be paid by all of the Owners of Units or only by the Owners of Units sustaining loss or damage, or both, as herein provided, shall be paid to the Association and deposited with the Insurance Trustee, if any, not later than thirty (30) days from the date on which the Association or the Insurance Trustee, as the case may be, shall receive the monies payable from the policies of property insurance.

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

ARTICLE IX
CONDEMNATION

Section 9.01 Condemnation Considered a Casualty Loss. The taking of a portion of a Unit, the Common Elements or the Limited Common Elements by eminent domain shall be deemed to be a casualty loss, and except as otherwise provided in Section 9.02 below, the awards for such taking shall be deemed to be proceeds from insurance on account of the casualty and shall be applied and distributed by the Association in accordance with the provisions of Article VIII. Even though the awards may be payable to the Owners, the Owners shall deposit the awards with the Association or Insurance Trustee, as the case may be; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, a special assessment shall be made against a defaulting Owner in the amount of such Owner's award, or the amount of such award shall be set off against the sums hereinafter made payable to such Owner. If any Unit or portion thereof is made the subject matter of any condemnation or eminent domain proceeding or

is otherwise sought to be acquired by a condemning authority, the Mortgagee of such Unit shall be entitled to timely written notice of any such proceeding or proposed acquisition as provided in Section 7.01, and no provision hereof shall entitle the Owner of such Unit or other party to priority over such Mortgagee with respect to the distribution of any award or settlement to the Owner of the Unit.

Section 9.02 Partial Condemnation. In the event that the Condominium Property is not to be terminated and one or more Units are taken in part, the taking shall have the following effects:

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

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

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

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

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

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

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

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

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

Section 9.03 Association Appointed As Attorney-In-Fact for Unit Owners. The Association shall be appointed as attorney-in-fact for each Unit Owner for the purpose of representing such Unit Owners in any proceeding, negotiation, settlement or agreement arising from the condemnation or taking by eminent domain of the Condominium Property or any portion thereof.

ARTICLE X
TERMINATION

Section 10.01 Termination under the Act. The Condominium may be terminated pursuant to the provisions of the Act, as amended from time to time, but in all events must have the approval of Mortgagees representing at least fifty-one percent (51%) of the total allocated votes of Units subject to Mortgages held by Mortgagees.

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

ARTICLE XI
AMENDMENT

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

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

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

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

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

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

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

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

Section 11.03 Amendments of a Material Adverse Nature to Mortgagees. Notwithstanding anything contained herein to the contrary, Amendments to the Declaration of a material adverse nature to Mortgagees shall be approved by Mortgagees representing fifty-one percent (51%) of the total allocated votes of Units subject to Mortgages held by Mortgagees.

Section 11.04 Technical Amendment. Except to the extent prohibited by the Act, Declarant hereby reserves and is granted the right and power to record, without the approval or consent of any Owner, Mortgagee or any other person or entity, technical amendments to any of the Condominium Documents or the Plat, at any time prior to fifty (50) years following the date this Declaration is recorded in the Register's Office for Davidson County, Tennessee. Technical amendments shall be limited to correcting spelling, grammar, dates, typographical errors or as may otherwise be necessary to clarify the meaning of any provisions of this Declaration.

Section 11.05 Consent. When the consent of a Mortgagee is required in connection with an amendment to this Declaration, if the request for consent is delivered to such Mortgagee by certified or registered mail, with a "return receipt" requested, and such Mortgagee fails to submit a response to such request within sixty (60) days after receipt of the request, such amendment shall be deemed approved by such Mortgagee.

Section 11.06 Effectiveness of Amendments. A copy of each amendment so adopted shall be certified by the President or a Vice President and Secretary or Assistant Secretary of the Association as having been duly adopted, and shall be effective when recorded in the Register's Office for Davidson County, Tennessee.

ARTICLE XII
CONTROL OF THE ASSOCIATION

Section 12.01 Election of Board of Directors.

(a) Declarant, its successors or assigns, shall elect the members of the Board of Directors of the Association, and in the event of vacancies, the Declarant shall fill the vacancies, until no later than the earlier of either (a) one hundred twenty (120) days after 75% of the total number of Units have been conveyed to purchasers of Units, or (b) seven (7) years have elapsed from the conveyance of the first Unit to a purchaser other than Declarant ("Termination of Control"); provided that the Declarant may, at its option, terminate its control of the Association at an earlier date.

(b) Notwithstanding anything contained herein to the contrary, no later than one hundred twenty (120) days after the sale of twenty-five percent (25%) of the Units to Unit Owners other than Declarant, at least one member of the Board of Directors shall be elected by the Unit Owners other than Declarant and such election shall be at a special meeting called for such purpose.

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

Section 12.03 Status of Unsold Units.

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

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

Section 12.04 Professional Management and Other Contracts. Any agreement entered into by the Association prior to the passage of control of the Association from the Declarant pursuant to Section 12.01 above (including contracts for professional management of the Condominium Property, whether it be the Declarant, its successors and assigns, or any other person or entity) shall provide the following:

(a) The Association shall have the right of termination which is exercisable without penalty any time upon not more than ninety (90) days' written notice to the other party thereto; and

(b) The Association shall have a right of termination for cause which is exercisable without penalty at any time upon not more than thirty (30) days' written notice to the other party thereto.

ARTICLE XIII
MISCELLANEOUS

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

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

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

Section 13.04 Exhibits. Exhibits A, B, C, D, E and **F** attached to this Declaration are an integral part of this Declaration.

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

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

Section 13.07 Disclaimer of Certain Warranties.

(a) Common Expenses, taxes and other amounts paid or to be paid, and any budget delivered from time to time are estimates only and no warranty, guaranty or representation is made or intended, nor may one be relied upon.

(b) The Declarant shall not be responsible for conditions resulting from condensation on or expansion or contraction of materials, including wood, natural stone, paint, if any, on both interior and exterior, loss or injury caused in any way by the elements; the water tightness of windows and doors, defects which are the results of characteristics common to the materials used and damage due to ordinary wear and tear or abusive use, collection of water on any portion of the Condominium Property, except such items as are specifically delineated and agreed to in writing between the Declarant and the individual Unit Owner, and it shall be understood and agreed that the Declarant shall bear no responsibility in any way as to the matters provided in this paragraph to the Association and Unit Owners.

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

1010 CHURCH OWNER, LLC,
a Delaware limited liability company

By:_____
Anthony D. Giarratana, Authorized Officer

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Anthony D. Giarratana, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged himself to be the Authorized Officer of 1010 Church Owner, LLC, the within named bargainor, a Delaware limited liability company, and that he as such Authorized Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Authorized Officer.

Witness my hand and seal, at office in Nashville, Tennessee, this the 9th day of September, 2024.

Linda J. Boggess
NOTARY PUBLIC

My Commission Expires: 3-3-2026

LINDA J. BOGGESS
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires MARCH 3, 2026

EXHIBIT A

LEGAL DESCRIPTION

Land in Davidson County, Tennessee, being Lot No. 2, as shown on the map entitled Subdivision of Downtown YMCA, of record in Instrument No. 20221114-0121458, as corrected by Surveyor's Certificate of Correction of record in Instrument No. 20231116-0089464, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate property description.

Being the same property conveyed to 1010 CHURCH OWNER, LLC, A DELAWARE LIMITED LIABILITY COMPANY, by deed from YOUNG MEN'S CHRISTIAN ASSOCIATION OF MIDDLE TENNESSEE, A TENNESSEE NON-PROFIT CORPORATION, of record in Instrument No. 20221201-0125789, dated November 30, 2022, said Register's Office.

EXHIBIT B

BY-LAWS
OF
1010 CHURCH HIGH RISE CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
Members
(Unit Owners)

Section 1. Eligibility. The Members of 1010 Church High Rise Condominium Association, Inc., a Tennessee not-for-profit corporation (the "Association"), shall consist of the respective Unit Owners of the Property known as 1010 Church High Rise Condominium, located at 1010 Church Street, Nashville, Tennessee 37203 (the "Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners (these and other terms are used in these By-Laws as they are defined in the Declaration Establishing 1010 Church High Rise Condominium, which Declaration is recorded in the Register's Office for Davidson County, Tennessee. The words "member" or "members" as used in these By-Laws means and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Declaration). If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation, partnership, or limited liability company, the member may be an officer, partner, member, manager or employee of such Unit Owner or beneficiary.

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

Section 3. Regular Meetings. The first regular annual meeting of Unit Owners (the "First Meeting") may be held, subject to the terms hereof, on any date, at the option of the Board, provided, however, that the First Meeting shall be held prior to the date of the Termination of Control. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year within ninety (90) days of the anniversary of the First Meeting. All such meetings of Unit Owners shall be held at such place in Davidson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

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

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

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

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

Section 7. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding twenty-five percent (25%) of the votes entitled to be cast at such meeting.

Section 8. Conduct of Meetings. The Board shall have the right to schedule a meeting of the Unit Owners (whether a regular meeting or special meeting) by means of an in person meeting, conference call, video conference or such other means that allow for each participant to hear and be heard by each other participant at the same time.

ARTICLE II
Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association shall consist of three (3) members (hereinafter referred to as "directors"). Directors shall be deemed elected at the regular annual meeting of Association members by the vote of Unit Owners, except that the first directors (hereinafter called "Members of the First Board") shall be appointed by the Declarant; provided, however, no later than one hundred twenty (120) days after the sale of twenty-five percent (25%) of the Units to Unit Owners other than Declarant, at least one Member of the First Board shall be elected by Unit Owners other than Declarant (the "Non-Declarant Board Member") and such election shall be at a special meeting called for such purpose. The term of such Non-Declarant Board Member shall extend to the special meeting called for the election of directors after the Termination of Control (as further described below). The term "First Board" shall mean the Board of Directors of the Association prior to the Termination of Control. At least ten (10) business days prior to the Termination of Control, the Declarant shall call a Special Meeting for the election of directors by the Owners.

Those candidates receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected. Every director, except for members of the First Board and members of the initial Board elected by the Unit Owners, shall hold office for the term of two (2) years and until their successor shall be elected and qualified. Two (2) members of the initial Board elected by the Unit Owners shall hold office for terms of two (2) years and one (1) member of the initial Board elected by the Unit Owners shall have a term of one (1) year.

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

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

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

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

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

Section 7. Quorum. A majority of the directors shall constitute a quorum of the Board. Directors participating in a meeting of the Board by means of a conference call, video conference, or such other means that allow for each participant to hear and be heard by each other participant at the same time, shall be deemed to be present at such meeting. Except as expressly set forth herein, all matters, questions and items of business coming before the Board shall be settled and determined by a majority vote of the directors present at any regular or special meeting when a quorum is present.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(n) to exercise all powers and duties of the Master Unit Owner of the High Rise Unit under the Master Condominium Documents, including selecting the two (2) Board members of the Master Association to be selected by the Master Unit Owner of the High Rise Unit. The President and Vice President of the Association shall serve as such Board members unless otherwise determined by the Board of the Association. The President of the Association or other officer authorized by the Board shall vote the votes of the High Rise Unit in the Master Association and with respect to the Master Condominium.

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

ARTICLE III
Officers

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

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

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

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

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

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

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

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

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

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

ARTICLE IV
Assessments

Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital requirements, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be shall also be taken into account. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies shall be furnished by the Board to each Unit Owner, not later than fifteen (15) days prior to the beginning of such year. 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 his 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 respective ownership interest in the Common Elements. The Board may determine different allocations with respect to a part of such charges whenever it appears to the Board that such an allocation would be unfair. The allocations shall be applied uniformly to all Owners of like situations. The allocation of the Board shall be final and binding upon all parties. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of the respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of the obligation to pay an assessment by abandoning or not using the Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. For the first fiscal year, the annual budget shall be as approved by the First Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of occupancy of a Unit, each Unit Owner, shall pay the assessment for the following month or fraction of a month, which assessment shall be in proportion to the respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be as computed by the Board.

Section 4. Annual Report. Within forty-five (45) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. Supplemental Budget. In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses and limited 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 such Unit Owner's proportionate share of such supplemental budget.

Section 6. Contracts. The Board shall not enter into any contract for professional management without a ninety (90) day cancellation clause

Section 7. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the Common Expenses and Limited Common Expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

The Board shall, upon receipt of ten (10) days written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

Section 8. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit Ownership. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 9. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be

levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the ownership percentages of the Unit Owners in the Common Elements as from time to time existing.

ARTICLE V
Contractual Powers

No contract or other transaction between this corporation and one or more of its Directors or between this corporation and any corporation, firm or association in which one or more of the Directors of this corporation are directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

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

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

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

ARTICLE VI
Amendments

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

ARTICLE VII
Indemnification

Section 1. General. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the By-Laws of the Association, and the Board and Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members or Declarant, on behalf of the Unit Owners, or arising out of their status as directors, Board, officers, committee members or Declarant, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in

settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board, committee member or Declarant may be involved by virtue of such persons being or having been such director, officer, Board, committee member, or Declarant; provided, however, that such indemnity shall not be operative with respect to:

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

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

Section 2. Success on Merits. To the extent that the Declarant or a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the By-Laws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Article VII, Section 1, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Section 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors 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 such person is entitled to be indemnified by the Association as authorized in this Article VII.

Section 4. Miscellaneous. 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 Article, provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, Board, officers, members of such committees, or Declarant, or out of the aforesaid indemnity in favor of the directors, Board, officers, members of such committees, or Declarant, shall be limited to such proportion of the total liability hereunder as such 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, Declarant or by the Managing Agent on behalf of the Unit Owners shall provide that the directors, Board, officers, members of such committees, Declarant 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 such Owner's percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Article VII shall not be deemed

exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE VIII
Mortgages and Mezzanine Loans

Section 1. Notice to Board. A Unit Owner who mortgages a Unit and/or whose limited liability company interests are pledged (the holder of such mortgage or pledge, a "Mortgagee") shall notify the Board of the name and address of the mortgagee and shall file a conformed copy of the deed of trust and/or mezzanine pledge and security instrument, as applicable, with the Board; the Board shall maintain such information in a book entitled "Mortgagees".

Section 2. Notice of Unpaid Common Charges. The Board whenever so requested in writing by a Mortgagee, shall promptly report any then unpaid common charges due from, or any other default by the owner of the mortgaged Unit and/or the Unit Owner that pledged its limited liability company interests in connection with a mezzanine loan, as applicable.

Section 3. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each Mortgagee whose name and address has theretofore been furnished to the Board.

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

ARTICLE IX
Definition of Terms

The terms used in these By-Laws, to the extent they are defined therein, shall have the same definition as set forth in the Declaration Establishing 1010 Church High Rise Condominium, which Declaration is recorded in the Register's Office for Davidson County, Tennessee.

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

ARTICLE X
Conflicts

These By-Laws are set forth to comply with the requirements of the Act, and to allow the By-Laws to control in specific situations where such law allows. In case any of the By-Laws

conflict with the provisions of the Act or of the Declaration, the provisions of the Act or of the Declaration, as the case may be, shall control.

EXHIBIT C

CHARTER
OF
1010 CHURCH HIGH RISE CONDOMINIUM ASSOCIATION, INC.

[See attached]

Tre Hargett
Secretary of State

Karen Johnson
Batch # 1177953
09/04/2024 12:36:58 PM
Fees: $7.00 Taxes: $0.00
[redacted]
20240904-0068106

Davidson County
CHARTER
5 pgs

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

1010 CHURCH HIGH RISE CONDOMINIUM ASSOCIATION, INC.
SUITE 100
814 CHURCH STREET
NASHVILLE, TN 37203

August 29, 2024

Filing Acknowledgment

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

SOS Control # :	**001573561**	Formation Locale:	TENNESSEE
Filing Type:	Nonprofit Corporation - Domestic	Date Formed:	08/29/2024
Filing Date:	08/29/2024 11:58 AM	Fiscal Year Close:	12
Status:	Active	Annual Report Due:	04/01/2025
Duration Term:	Perpetual	Image # :	B1555-6864
Public/Mutual Benefit:	Mutual		
Business County:	DAVIDSON COUNTY		

Document Receipt

Receipt # : 009214049	Filing Fee:	$100.00
Payment-Check/MO - HOLLAND & KNIGHT LLP, BRANDON, FL		$100.00

Registered Agent Address:
ANTHONY D. GIARRATANA
SUITE 100
814 CHURCH STREET
NASHVILLE, TN 37203

Principal Address:
SUITE 100
814 CHURCH STREET
NASHVILLE, TN 37203

Congratulations on the successful filing of your **Charter** for **1010 CHURCH HIGH RISE CONDOMINIUM ASSOCIATION, INC.** in the State of Tennessee which is effective on the date shown above. You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (www.tn.gov/revenue) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

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

Tre Hargett
Secretary of State

Processed By: Stephanie Booker

FILED

CHARTER
OF
1010 CHURCH HIGH RISE CONDOMINIUM ASSOCIATION, INC.

The undersigned, acting as incorporator of a nonprofit corporation under the Tennessee Nonprofit Corporation Act, Tennessee Code Annotated, §§ 48-51-101, *et seq.* (the "**Act**") adopts the following Charter for such Association:

FIRST: The name of the corporation shall be **1010 CHURCH HIGH RISE CONDOMINIUM ASSOCIATION, INC.**, hereinafter referred to as the "**Association.**"

SECOND: This corporation is a mutual benefit corporation.

THIRD: The period of its duration is perpetual.

FOURTH: This Association is not organized for profit and the purpose for which the Association is organized is to provide an entity pursuant to the Tennessee Condominium Act of 2008, Tennessee Code Annotated §§ 66-27-201, *et seq.* for the operation, management, maintenance, control and administration of **1010 CHURCH HIGH RISE CONDOMINIUM**, located in Nashville, Davidson County, Tennessee (the "**Condominium**").

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

A. The Association shall have all the common law and statutory powers of a nonprofit corporation and the powers designated under the Tennessee Condominium Act of 2008 which are not in conflict with the terms of this Charter or the Declaration of 1010 Church High Rise Condominium (the "**Declaration**"), as they may be amended from time to time, including but not limited to the following (capitalized terms not defined herein shall have the meaning as set forth in the Declaration):

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

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

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

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

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

6. To make and amend reasonable Rules and Regulations respecting the use of the property of the Condominium or the property of the Association.

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

8. To enforce by legal means the provisions of the Tennessee Condominium Act of 2008, the Declaration, the Charter and By-Laws of the Association, and the Rules and Regulations for the use of the property of the Condominium or the Association.

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

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

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

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

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

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

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

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the By-Laws. Vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

Notwithstanding the provisions set forth in this Article Seventh, 1010 Church Owner, LLC, a Delaware limited liability company (the "**Declarant**"), its successors and assigns, shall control by appointing and renewing officers and members of the Board until such time as (a) one hundred twenty (120) days have elapsed since seventy-five percent (75%) of the Units in the Condominium have been conveyed to purchasers of Units other than the Declarant, (b) seven (7) years have elapsed from the conveyance of the first Unit to a person other than the Declarant, or (c) the Declarant elects, at its option, to terminate control of the Association, whichever first occurs (such date being the "**Termination of Control**"). On or before the date of Termination of Control of the Association by the Declarant, the Board of Directors shall have called a special meeting of the membership for the purpose of electing the members of the Board of Directors.

Notwithstanding anything contained herein to the contrary, no later than one hundred twenty (120) days after the sale of twenty-five percent (25%) of the Units to Unit Owners other than Declarant, at least one member of the Board of Directors shall be elected by the Unit Owners other than Declarant and such election shall be at a special meeting called for such purpose.

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

NAME	ADDRESS
Anthony D. Giarratana	814 Church Street, Suite 100, Nashville, TN 37203
F' il Meadows	814 Church Street, Suite 100, Nashville, TN 37203
Morgan Stengel	814 Church Street, Suite 100, Nashville, TN 37203

Any director may be removed from office for cause by a two thirds vote of all persons present in person and entitled to vote at a meeting of the Unit Owners at which a quorum is present; provided, however, only the Declarant may remove a director appointed by the Declarant. The vacancy in the Board caused by any such removal may be filled by the members at such meeting or at any subsequent meeting in the manner prescribed in the By-Laws for the filling of vacancies on the Board.

EIGHTH: The address of the Association's initial principal and registered office is 814 Church Street, Suite 100, Nashville, Tennessee 37203. The name of its initial registered agent is Anthony D. Giarratana, whose address is 814 Church Street, Suite 100, Nashville, Tennessee 37203. Business email: tony@giarratana.com

NINTH: The Association shall have the right to indemnify each person who shall serve as a director, officer, employee, or agent of the Association, or shall serve at the request of the Association in a similar capacity with another association, joint venture, trust, or other

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enterprise, to the extent to which this Association is granted the power to so indemnify such persons by any and every statute of the State of Tennessee or act of the Legislature of the State of Tennessee.

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

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

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

THIRTEENTH: The name and address of the incorporator are:

Robert R. Campbell, Jr.
Holland & Knight LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219

WHEREFORE, this incorporator files this Charter and tenders to the Secretary of State of Tennessee the lawful fees and charges, and prays that this Charter may be examined and approved, and that the Association may be deemed to be incorporated for the purposes herein set out on this 28th day of August, 2024.

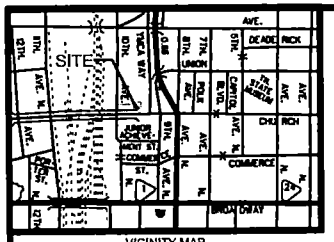
Robert R. Campbell, Jr.

20240829-0055769 - 1 of 9 - 25.00 - 08/29/24 11:59 AM - 20240829000376490 - 4 of 9 - 3.00 - 08/29/24 11:59 AM

EXHIBIT D

PLAT OF 1010 CHURCH HIGH RISE CONDOMINIUM

The Plat of 1010 Church High Rise Condominium is attached hereto and by reference incorporated herein.



DEED REFERENCE

BEING PROPERTY CONVEYED TO 1010 CHURCH OWNER, LLC BY DEED OF RECORD IN INST. NO. 20221201-0125789, R.O.D.C.

PROPERTY MAP REFERENCE

BEING PARCEL 207 AS SHOWN ON DAVIDSON COUNTY PROPERTY MAP NO. 93-05.

PLAT REFERENCE

BEING LOT NO. 2 AS SHOWN ON THE SUBDIVISION OF DOWNTOWN YMCA, OF RECORD IN PLAT INST. NO. 20221114-0121458, R.O.D.C.

SURVEYOR'S DESCRIPTION

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING LOT NO. 2 ON THE SUBDIVISION OF DOWNTOWN YMCA, OF RECORD IN INSTRUMENT NO.20221114-0121458, R.O.D.C., TENNESSEE, TO WHICH PLAT REFERENCE IS HEREBY MADE FORA MORE COMPLETE AND ACCURATE LEGAL DESCRIPTION.

CERTIFICATION:

I CERTIFY THIS SURVEY AND SITE PLAN OF 1010 CHURCH MASTER CONDOMINIUM, A CONDOMINIUM CONTAINS ALL INFORMATION REQUIRED BY T.C.A. SECTION 66-27-309.

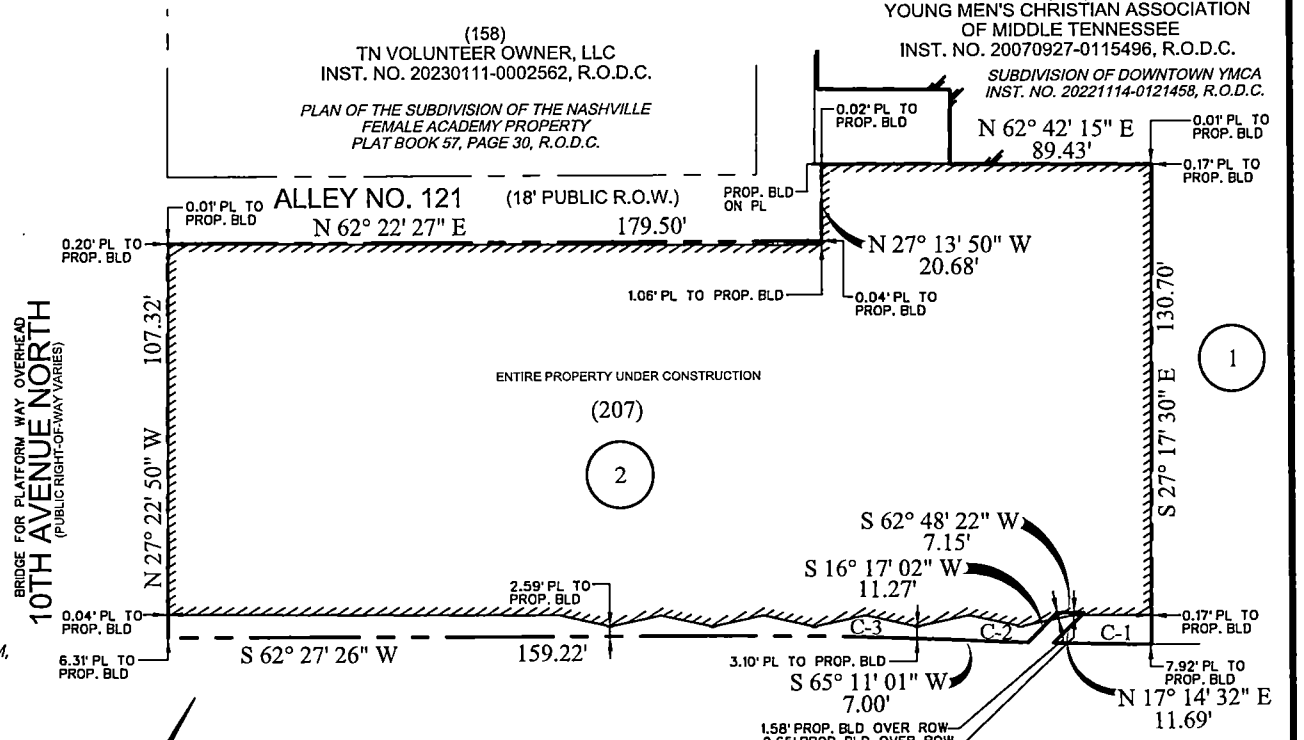
BRAD TYSON THOMAS
REGISTERED LAND SURVEYOR
COMMERCE
TENNESSEE NO. 2431

Digitally signed by Brad T Thomas
Date: 2024.09.10 18:56:29 -05'00'

NAME

2431
LICENSE NUMBER

DATE: SEPTEMBER 10, 2024



AREA= 30,822 SQ. FT., OR 0.71 ACRE +/-

CURVE TABLE

CURVE	DELTA	RADIUS	TANGENT	ARC	CHORD BRG.	CHORD
C-1	01° 25' 40"	1065.20'	13.27'	26.54'	S 63° 22' 41" W	26.54'
C-2	00° 44' 17"	1065.20'	6.86'	13.72'	S 64° 49' 25" W	13.72'
C-3	2° 49' 01"	1131.20'	27.81'	55.62'	S 63° 46' 59" W	55.61'

BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700, Nashville, Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

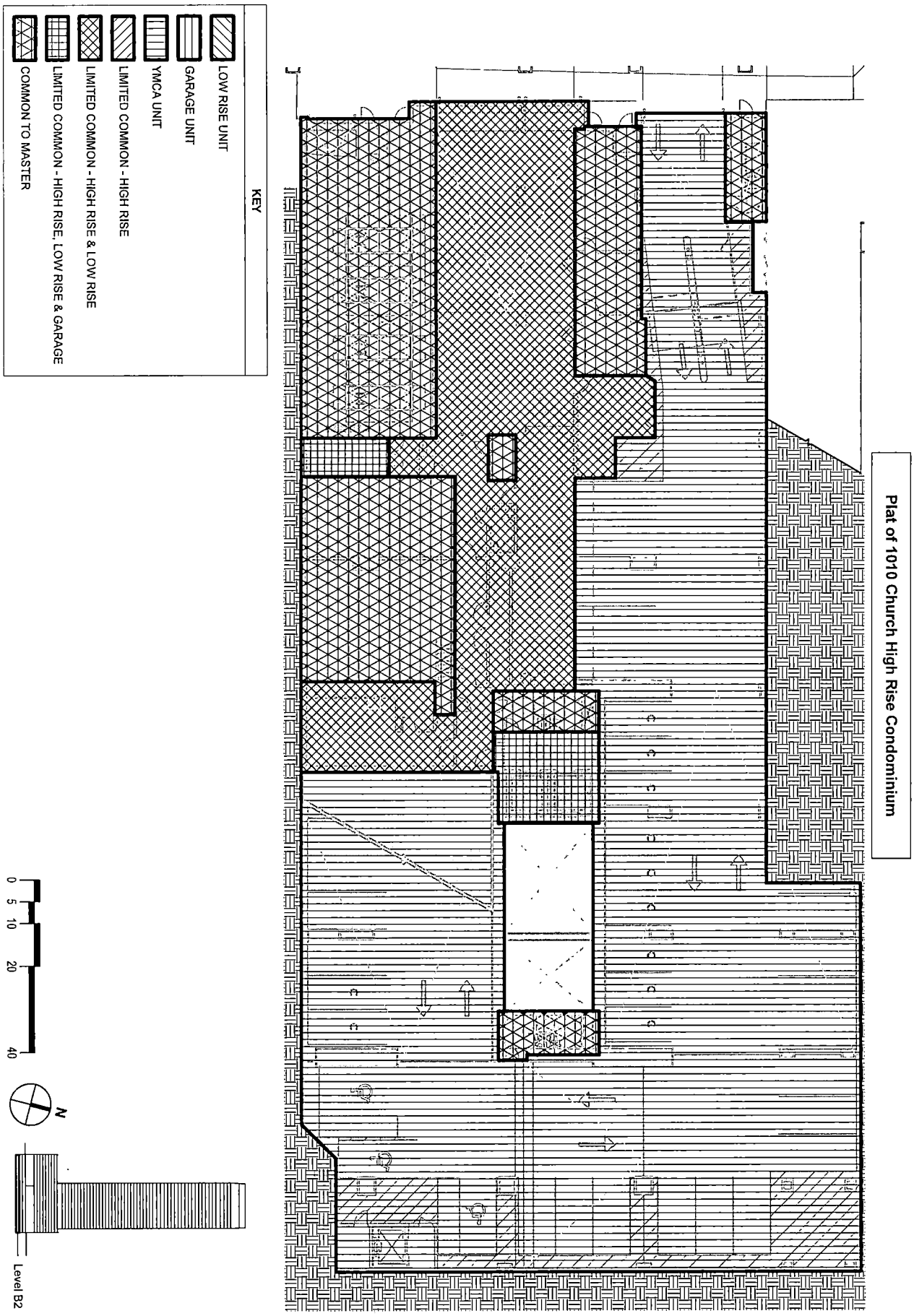
1010 CHURCH MASTER CONDOMINIUM

1010 CHURCH MASTER
CONDOMINIUMS PLAT
1010 CHURCH STREET
DAVIDSON COUNTY, NASHVILLE, TN

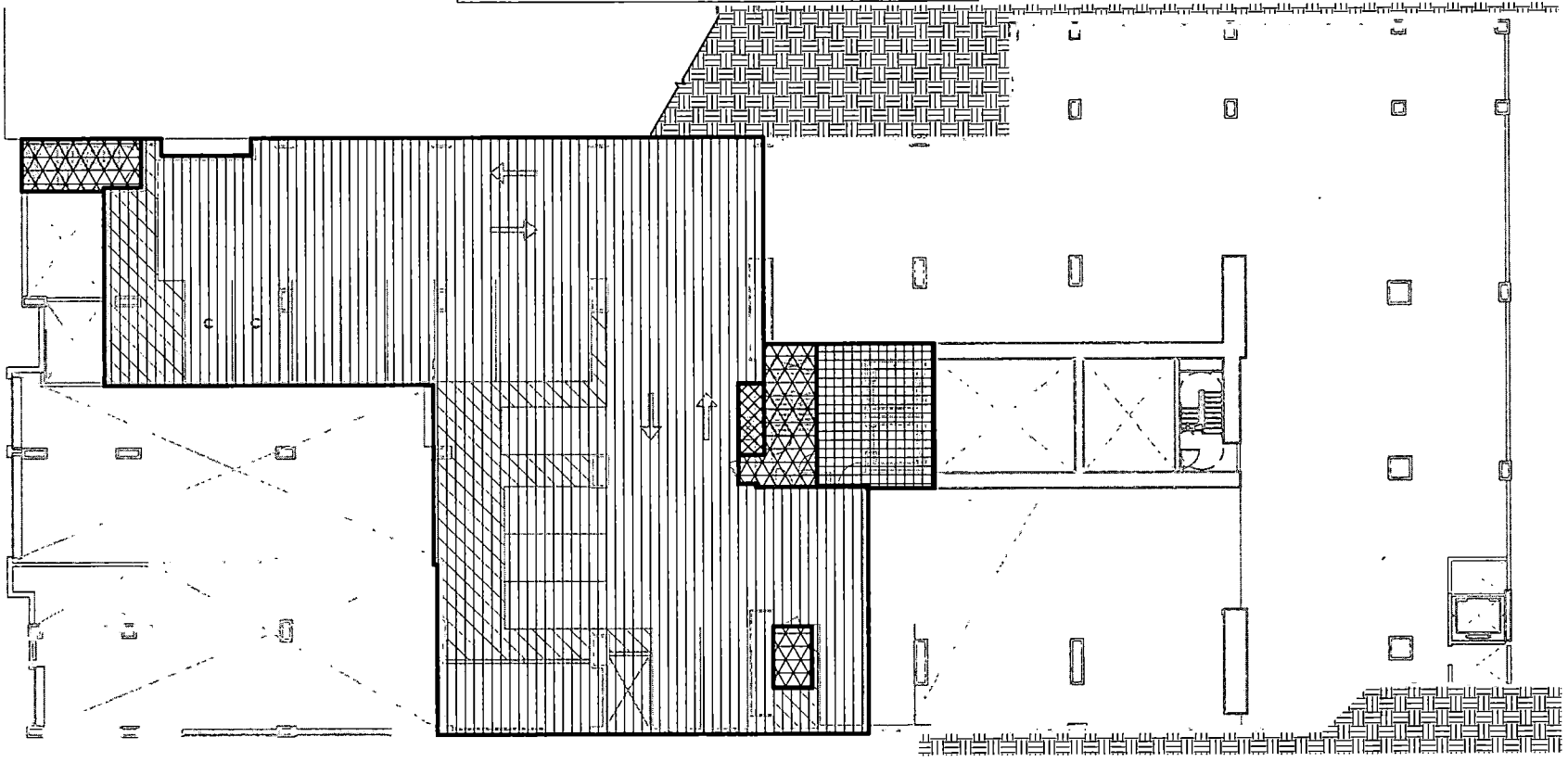
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BNT	JLJ
DRAWING NO.:	1 OF 1
PROJECT NO.:	DATE:
3714614	09-10-2024

9/10/2024
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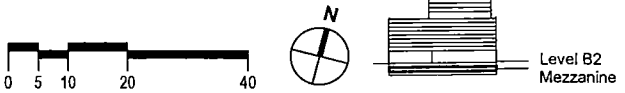
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Plat of 1010 Church High Rise Condominium
KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER
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N
Level B2

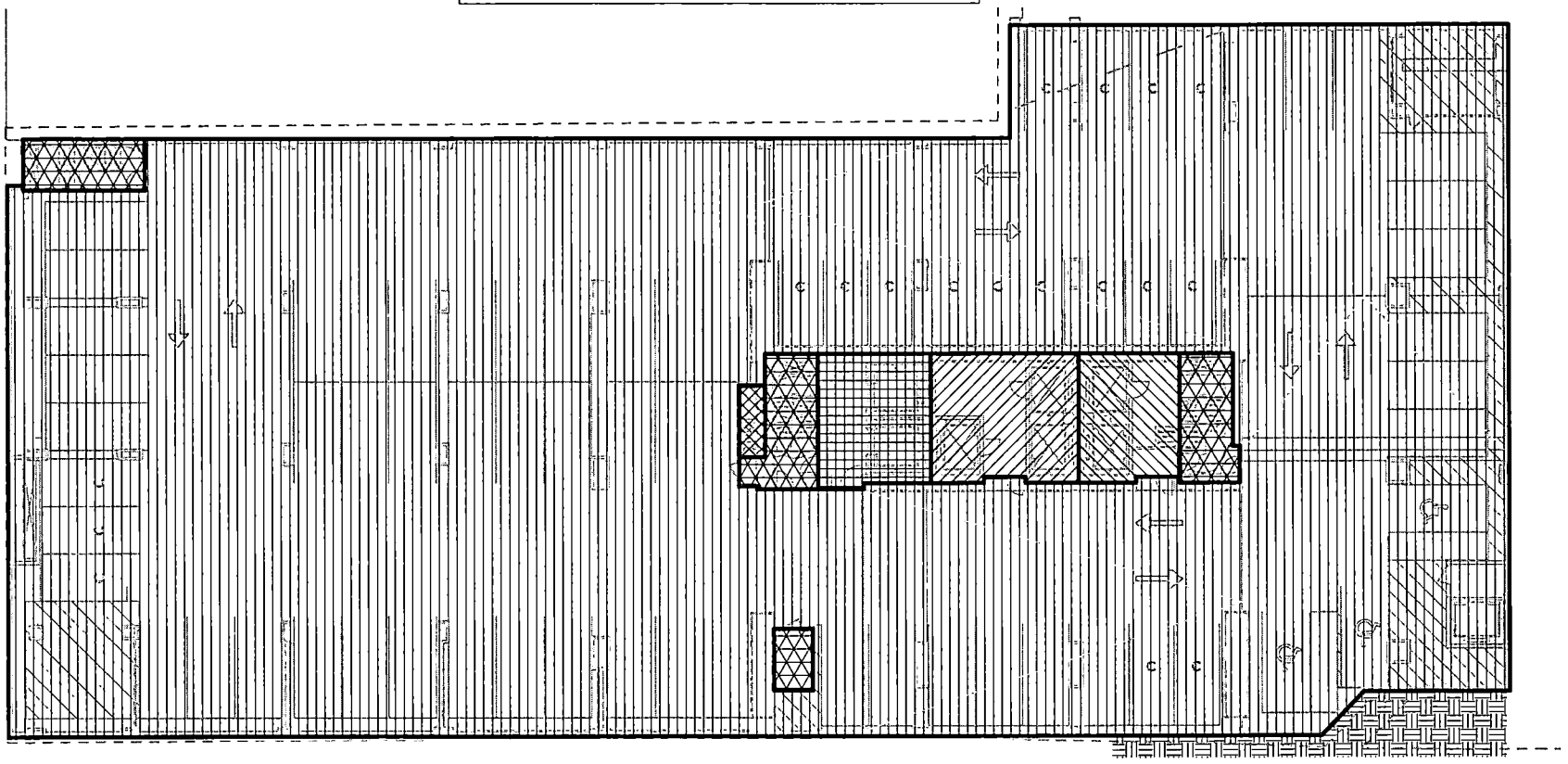
Plat of 1010 Church High Rise Condominium



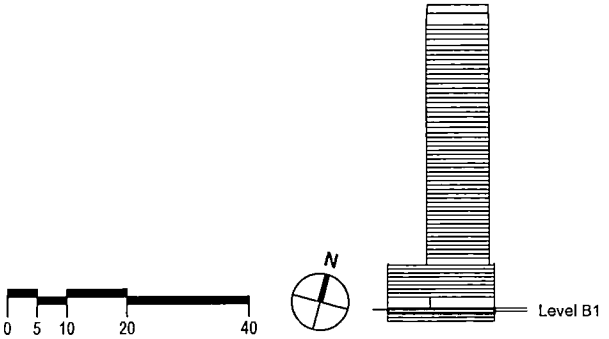
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LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER



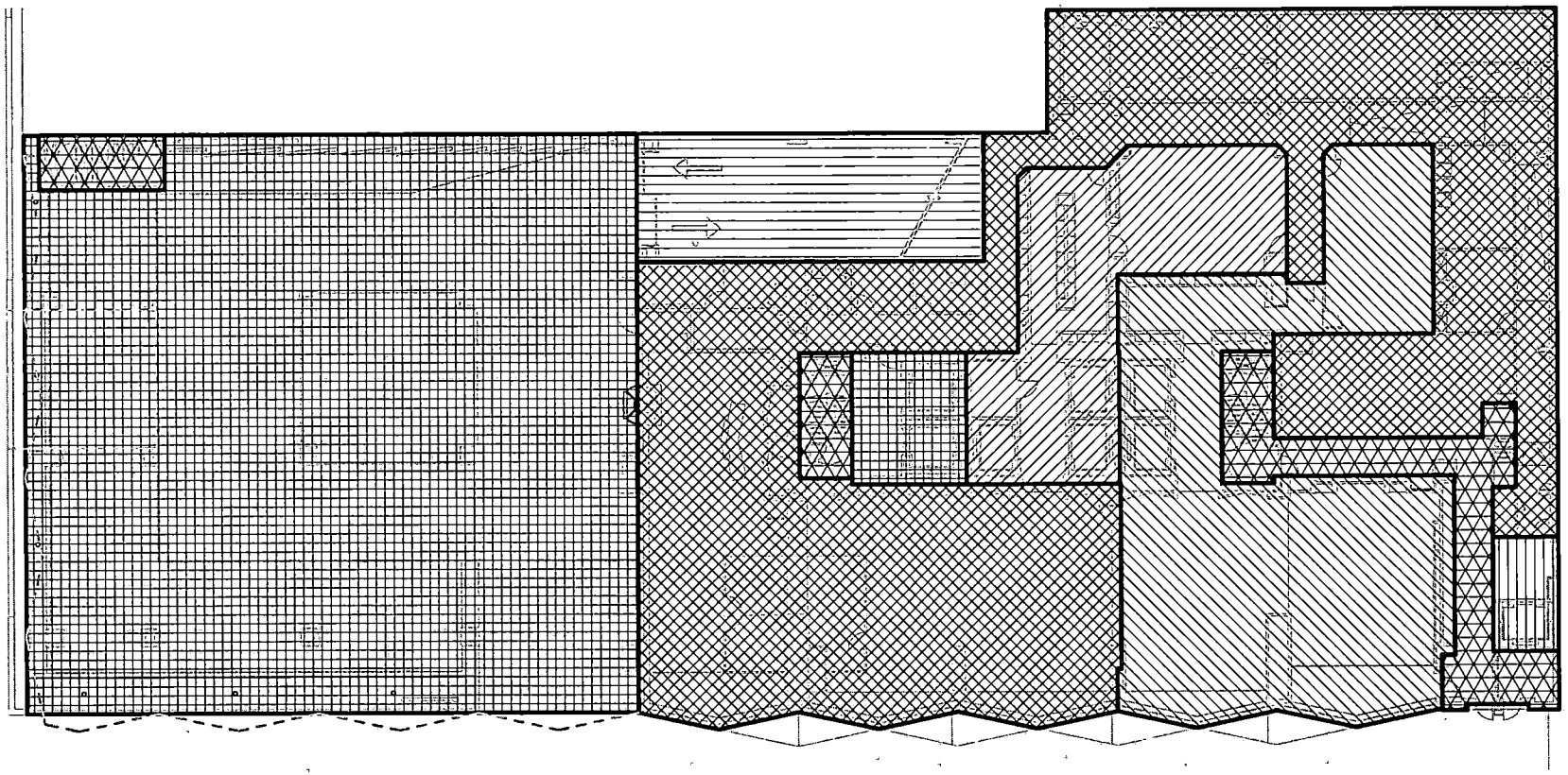
Plat of 1010 Church High Rise Condominium



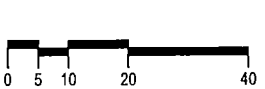
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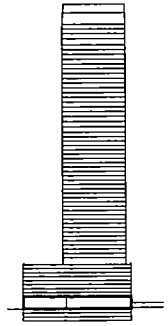
Plat of 1010 Church High Rise Condominium



KEY
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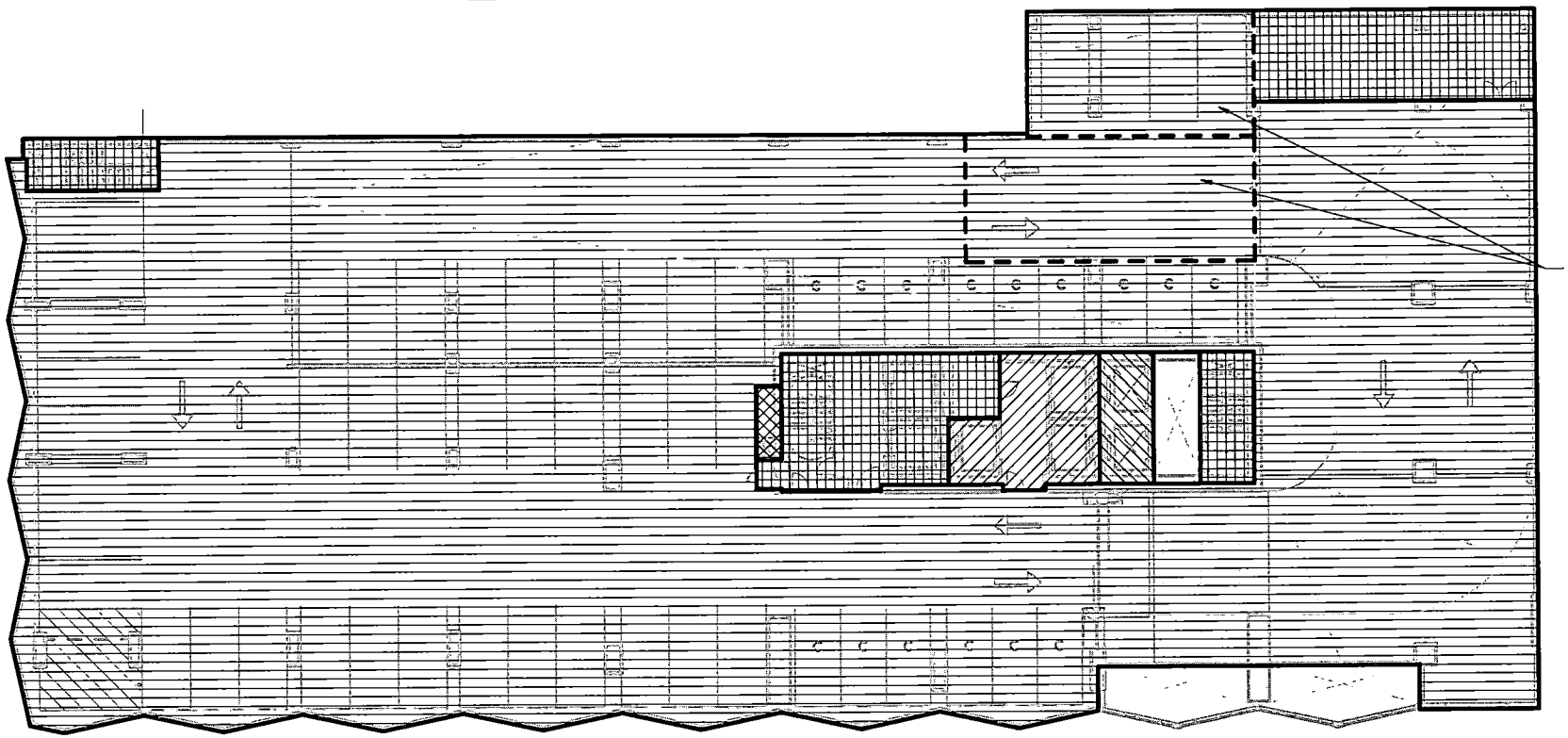






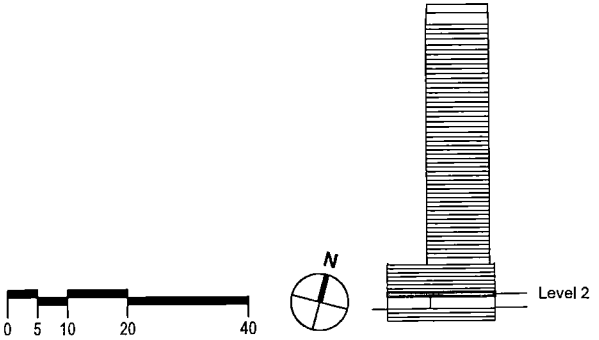
Level 1
Ground Floor

Plat of 1010 Church High Rise Condominium

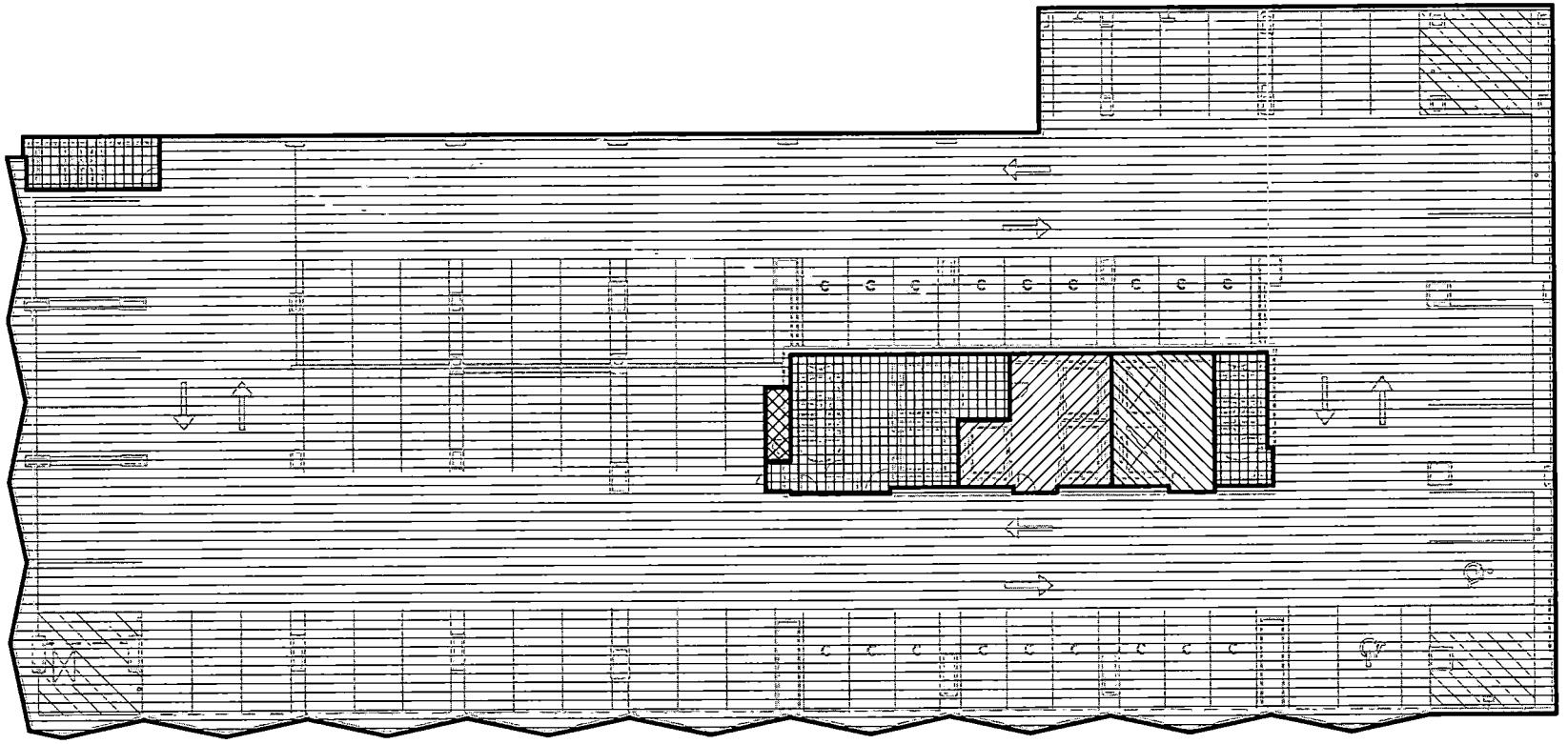


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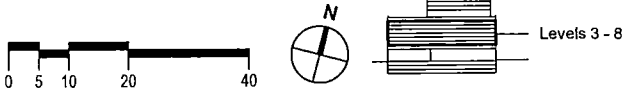
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- GARAGE UNIT
- YMCA UNIT
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- LIMITED COMMON - HIGH RISE & LOW RISE
- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
- COMMON TO MASTER



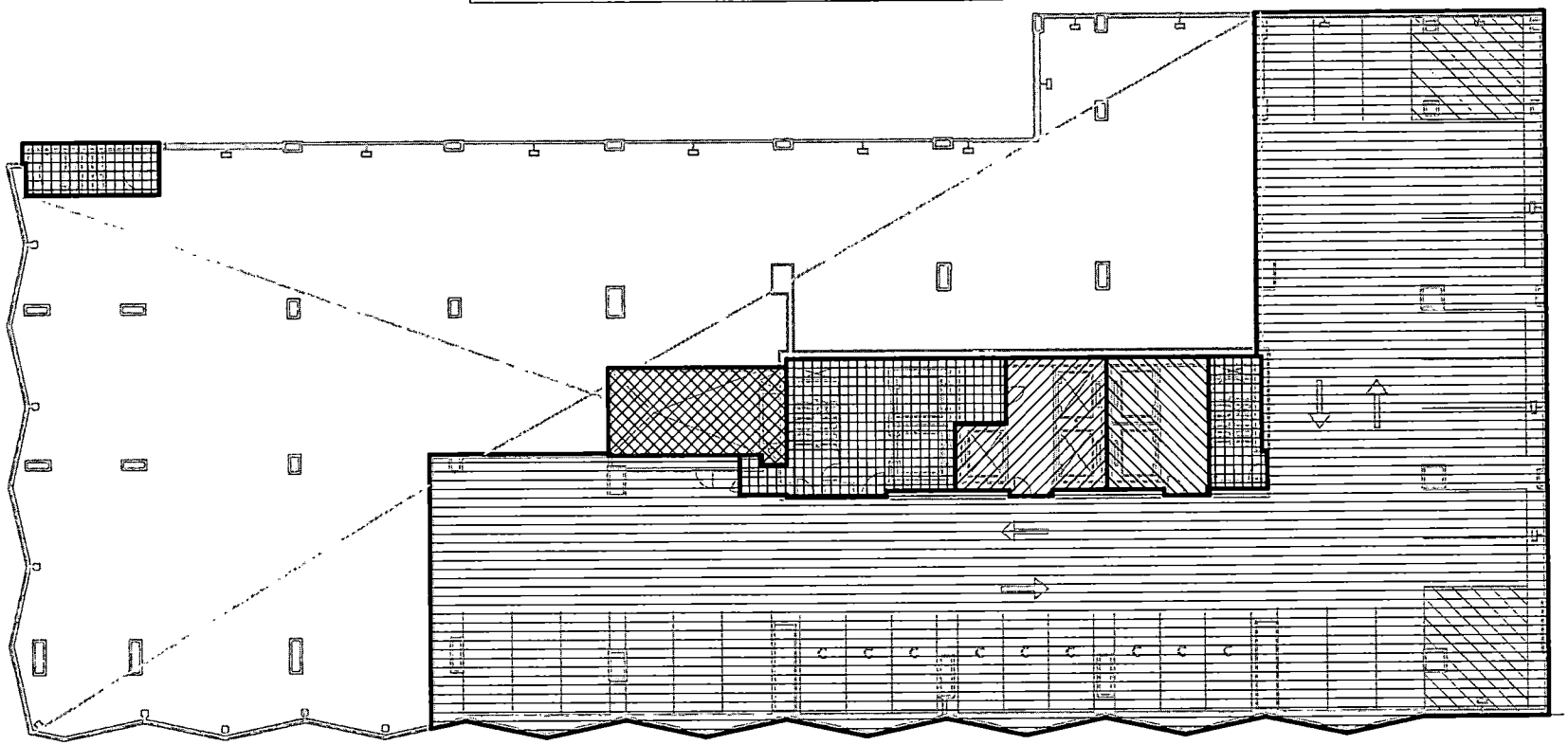
Plat of 1010 Church High Rise Condominium



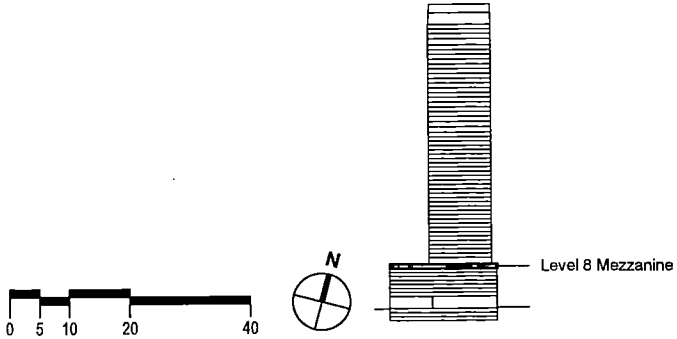
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YMCA UNIT
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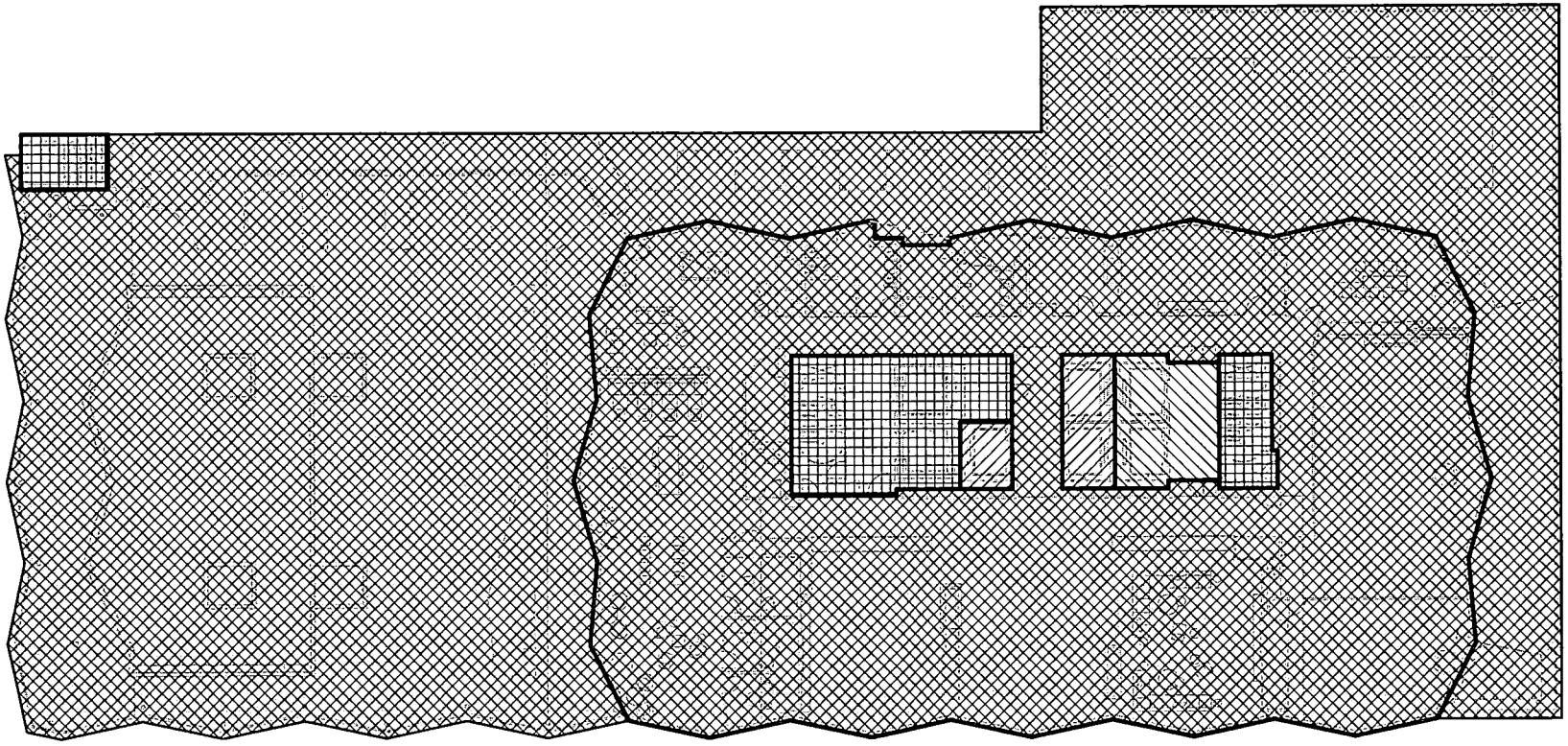
Plat of 1010 Church High Rise Condominium



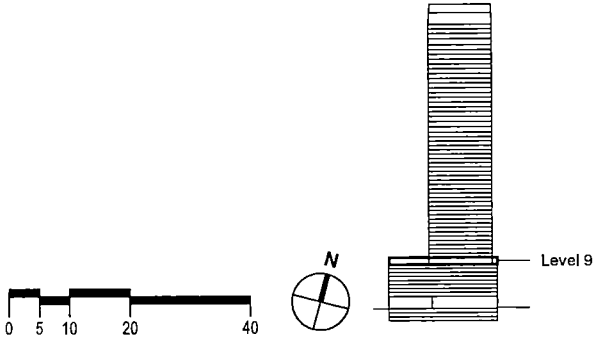
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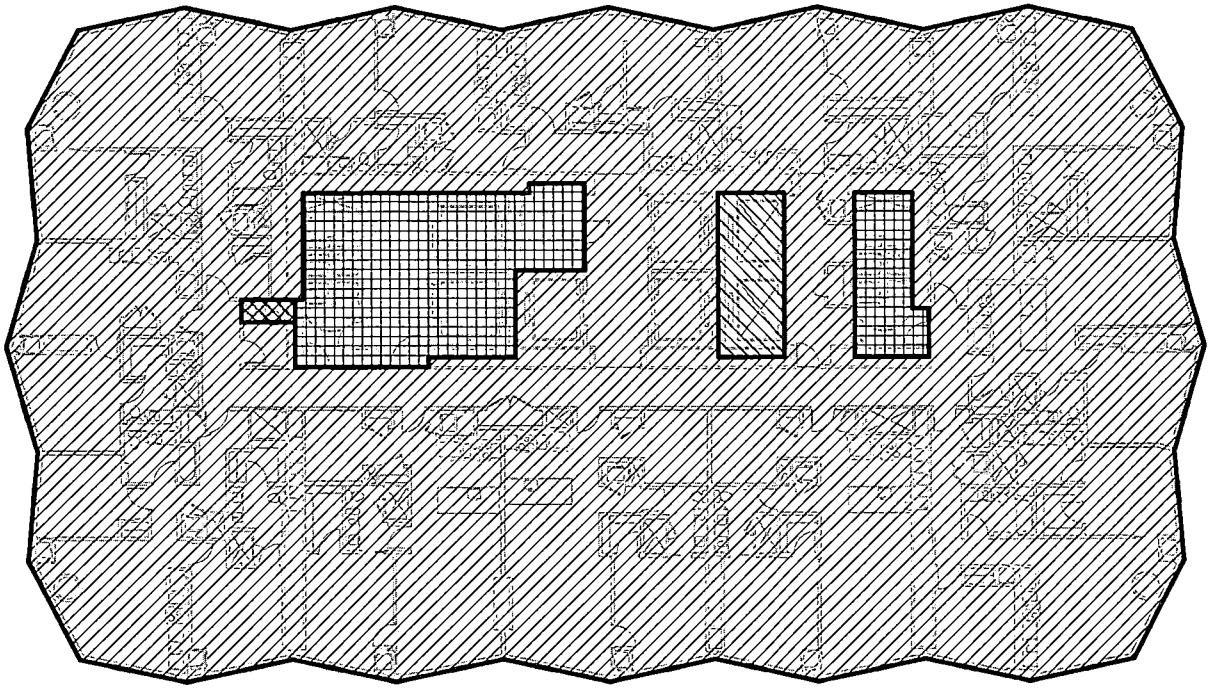
Plat of 1010 Church High Rise Condominium



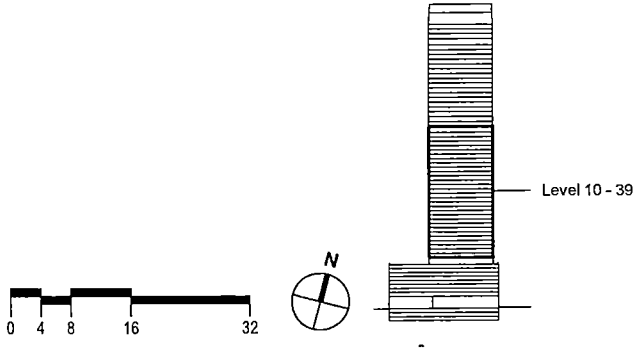
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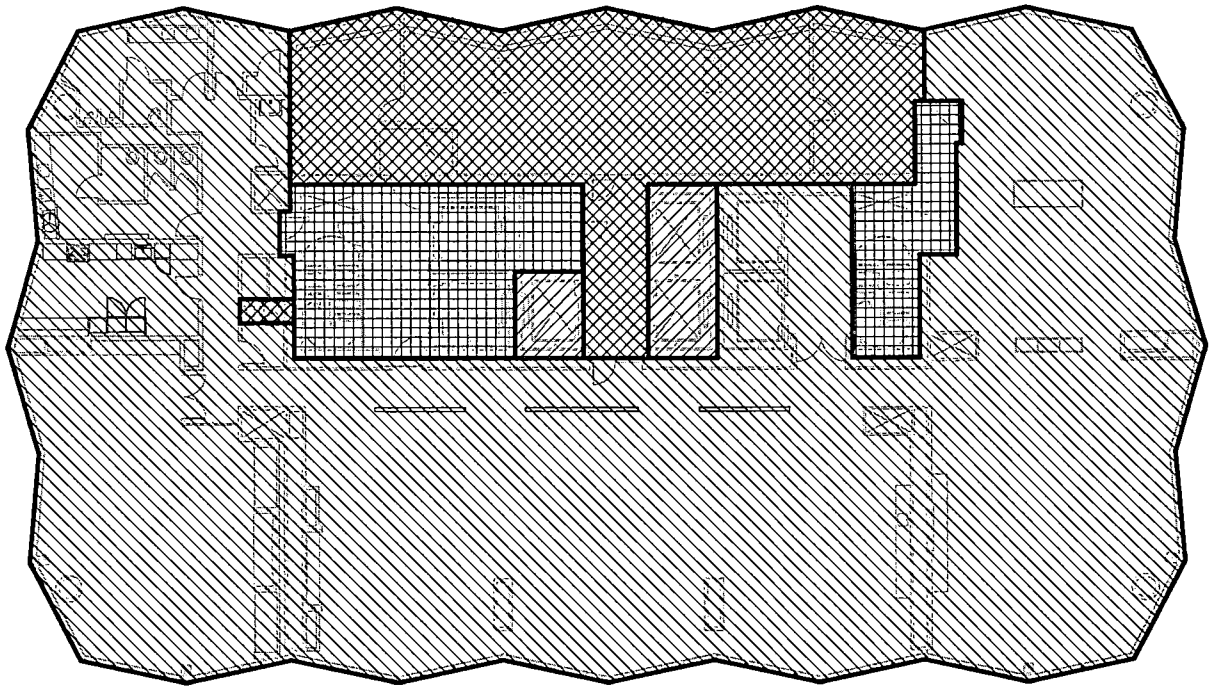
Plat of 1010 Church High Rise Condominium



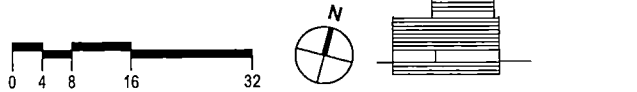
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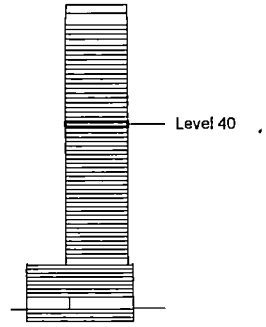


Plat of 1010 Church High Rise Condominium

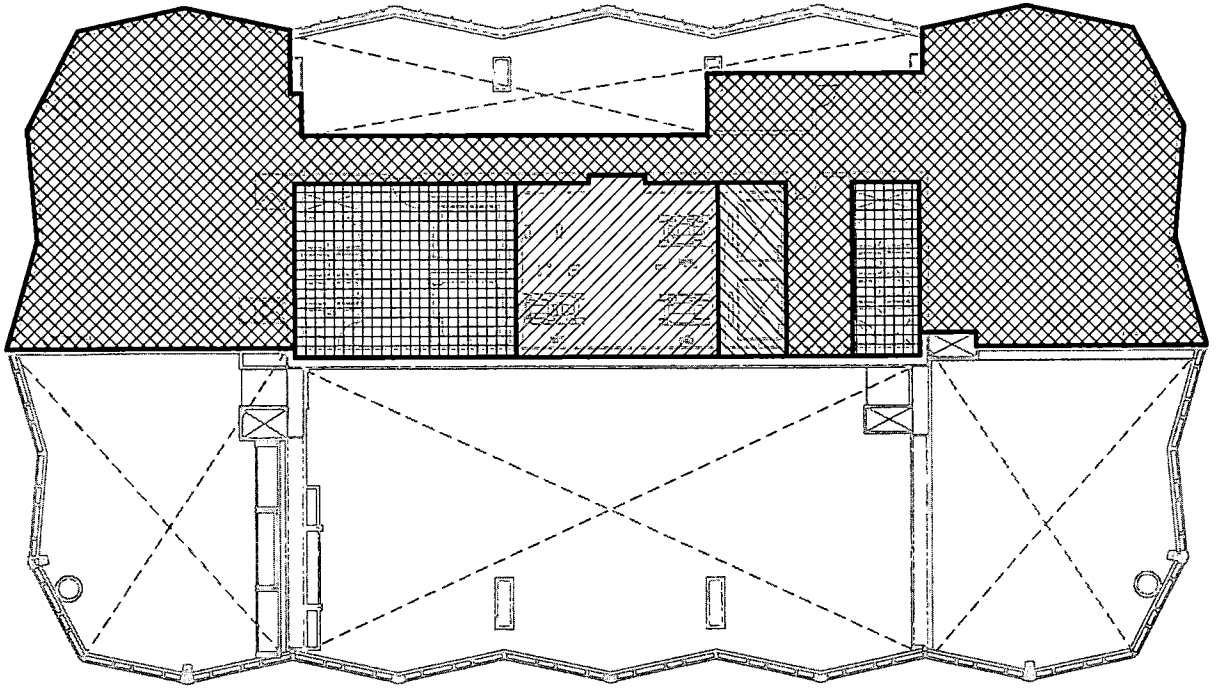


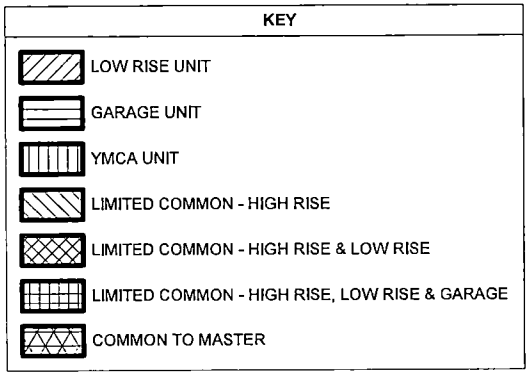
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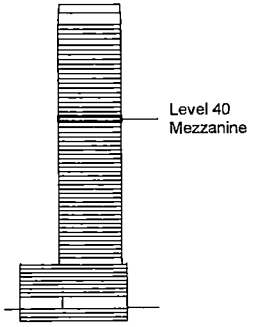
Plat of 1010 Church High Rise Condominium



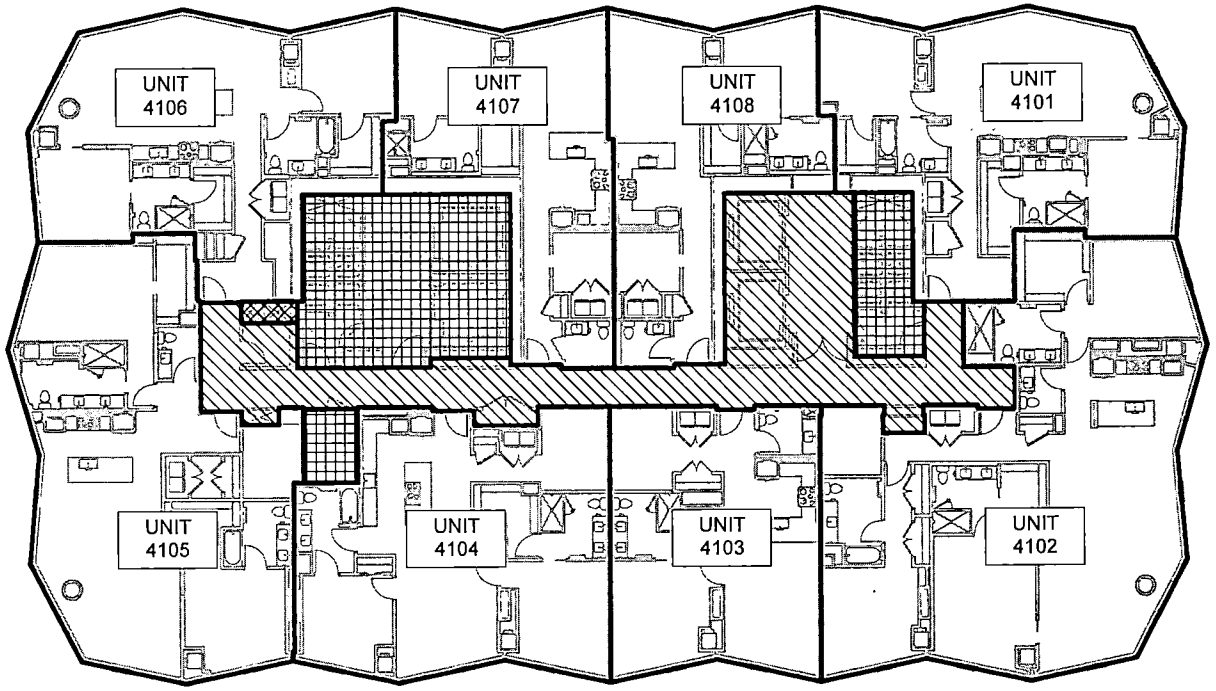






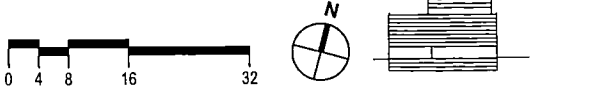


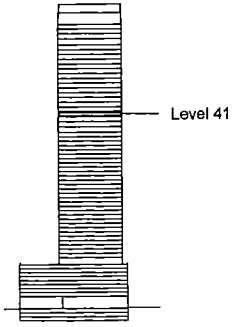
Plat of 1010 Church High Rise Condominium



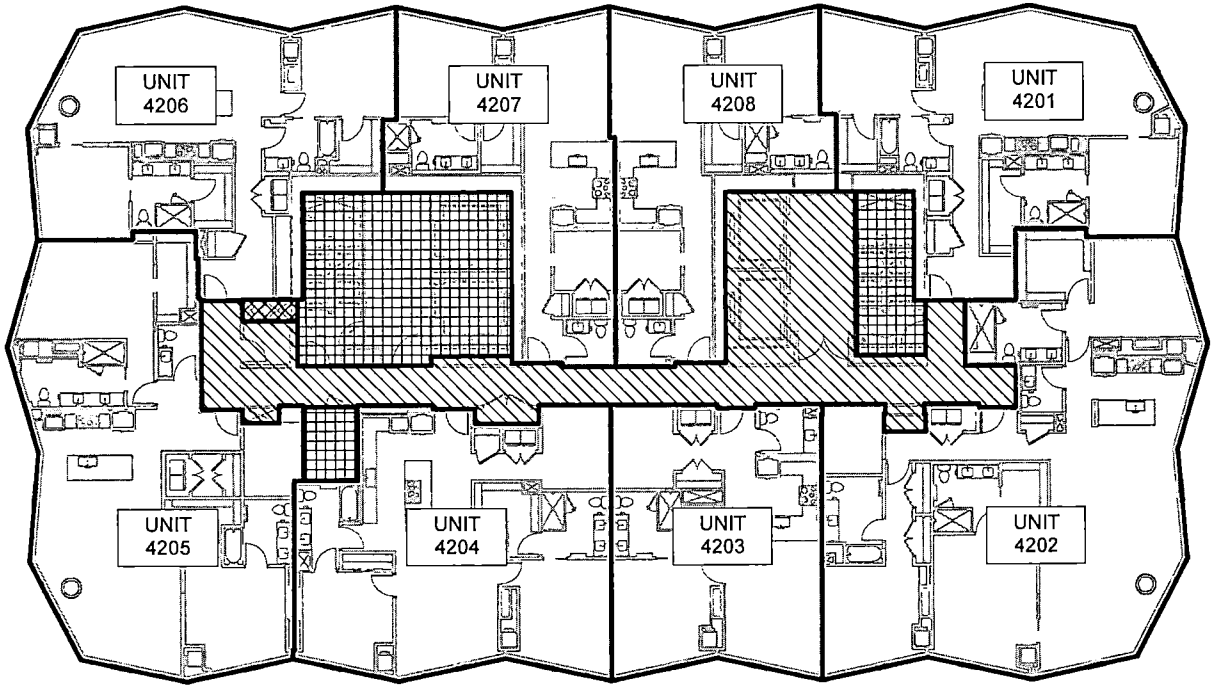
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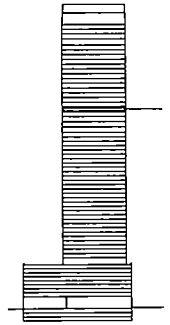


Plat of 1010 Church High Rise Condominium

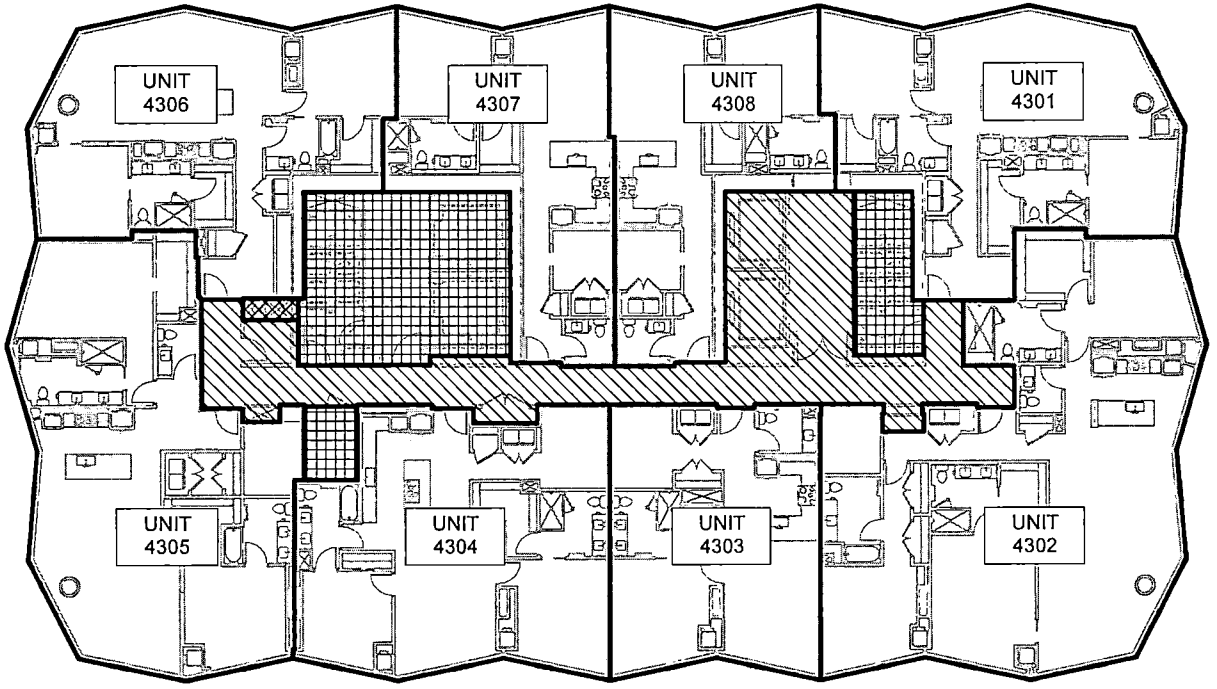


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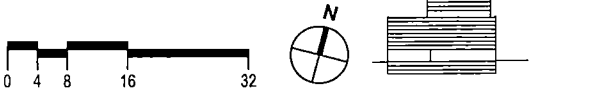


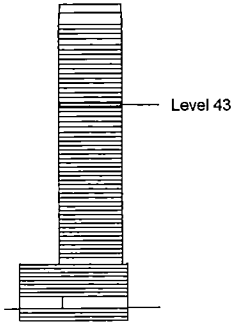


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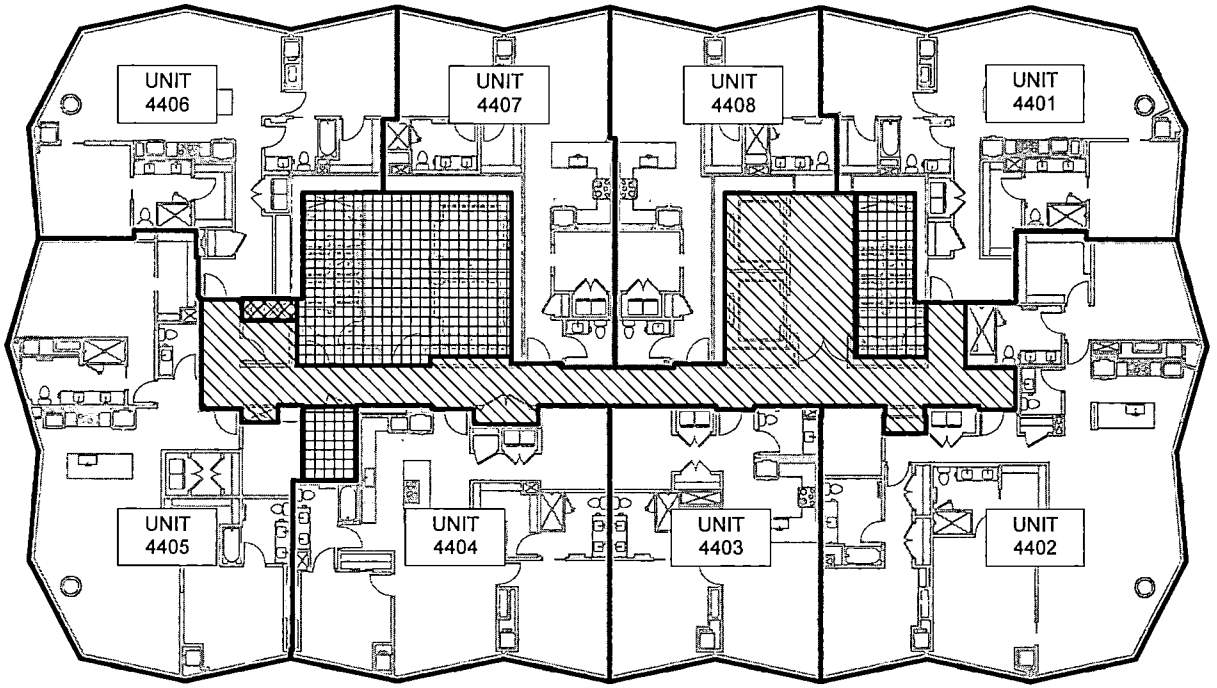


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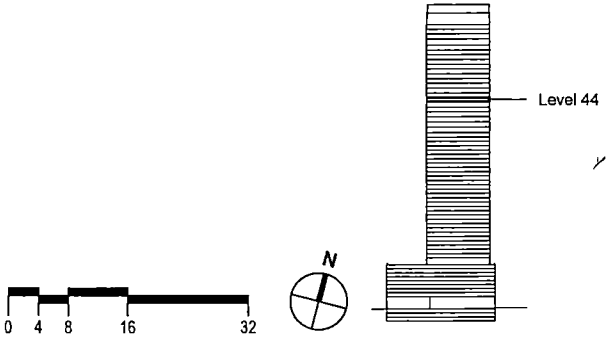




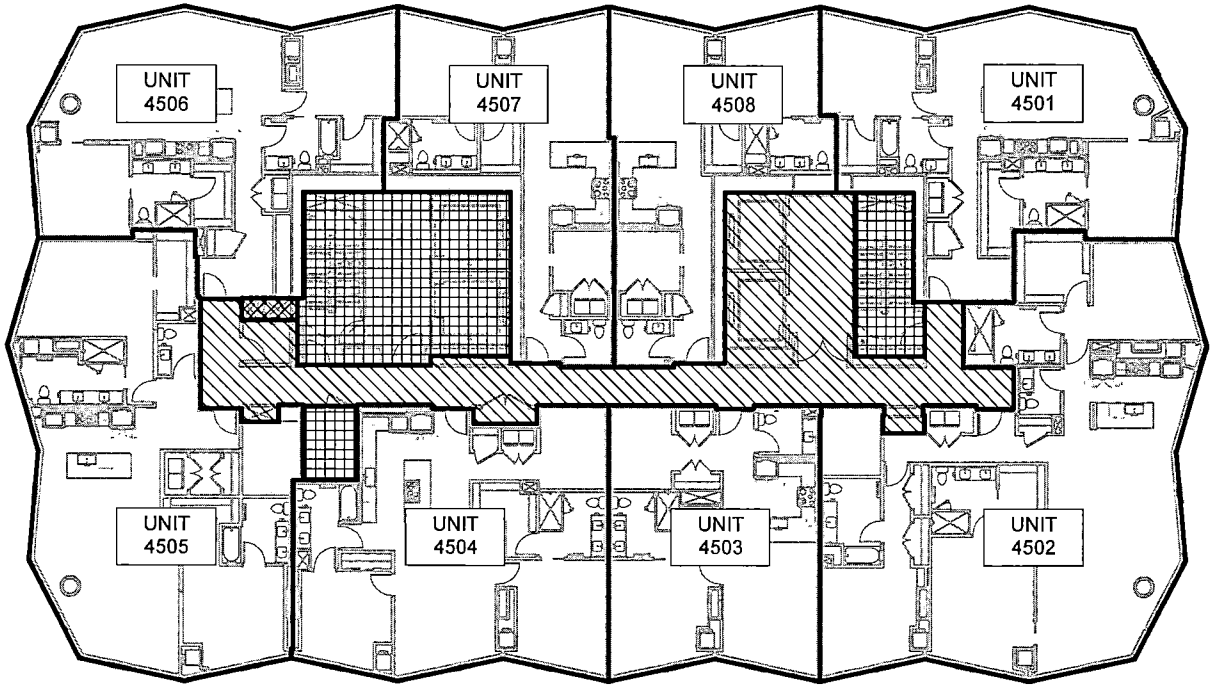
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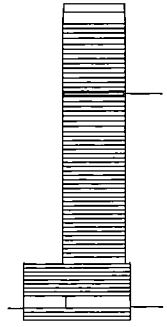


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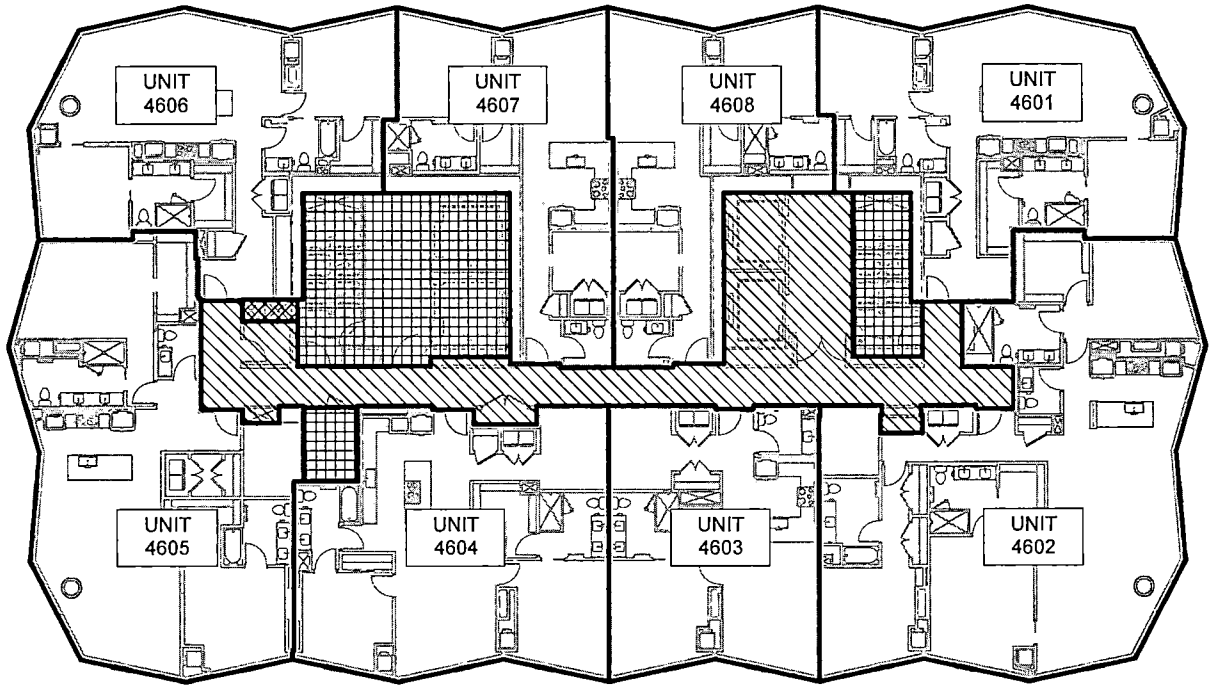


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COMMON TO MASTER

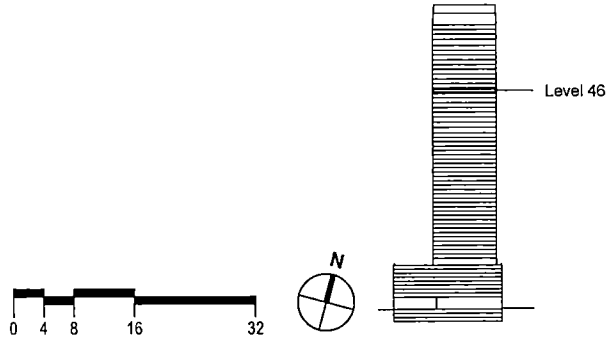




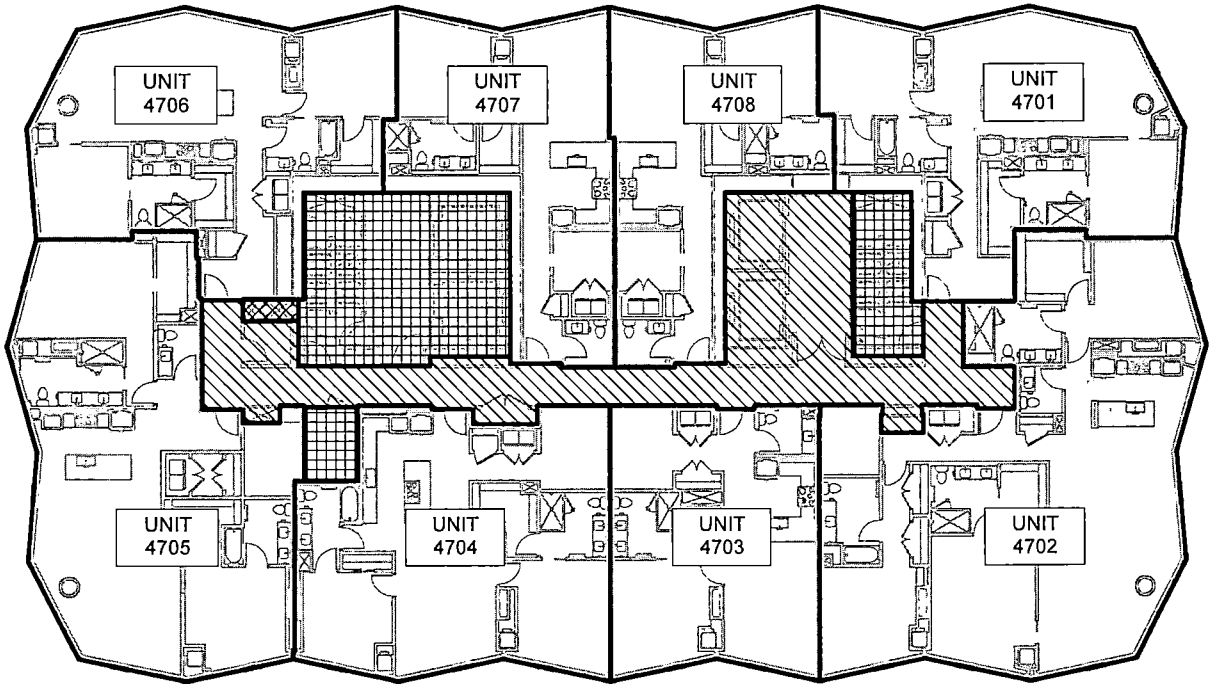
Plat of 1010 Church High Rise Condominium



KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER

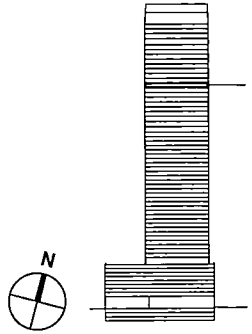


Plat of 1010 Church High Rise Condominium

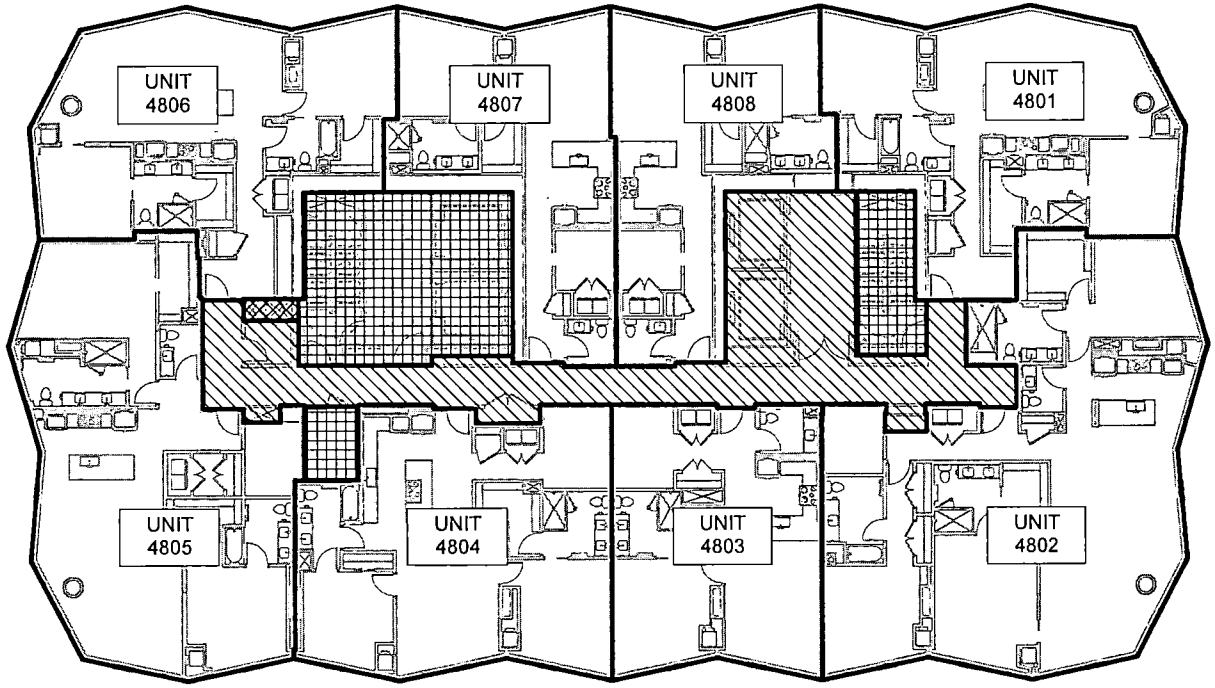


KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER



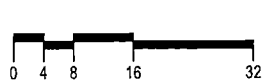


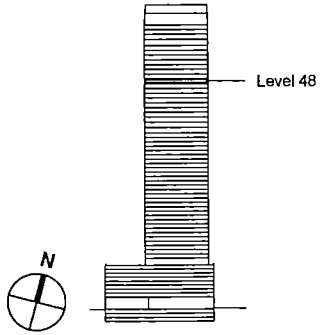
Plat of 1010 Church High Rise Condominium



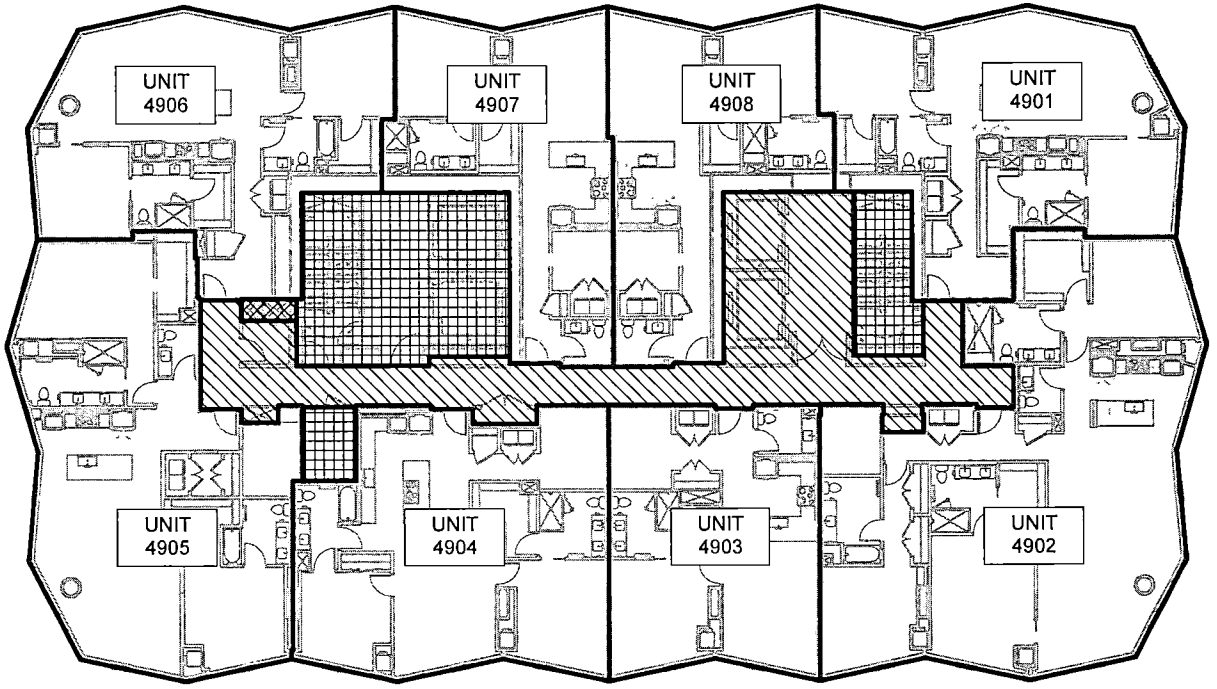
KEY

- LOW RISE UNIT
- GARAGE UNIT
- YMCA UNIT
- LIMITED COMMON - HIGH RISE
- LIMITED COMMON - HIGH RISE & LOW RISE
- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
- COMMON TO MASTER

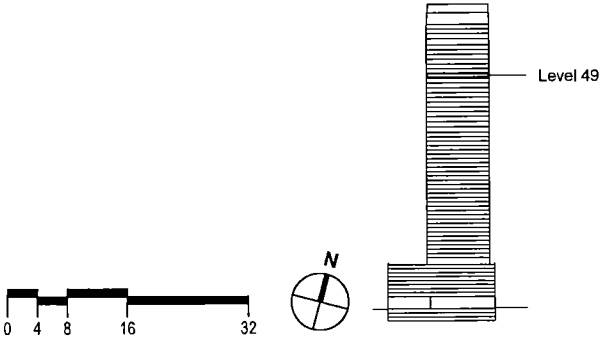




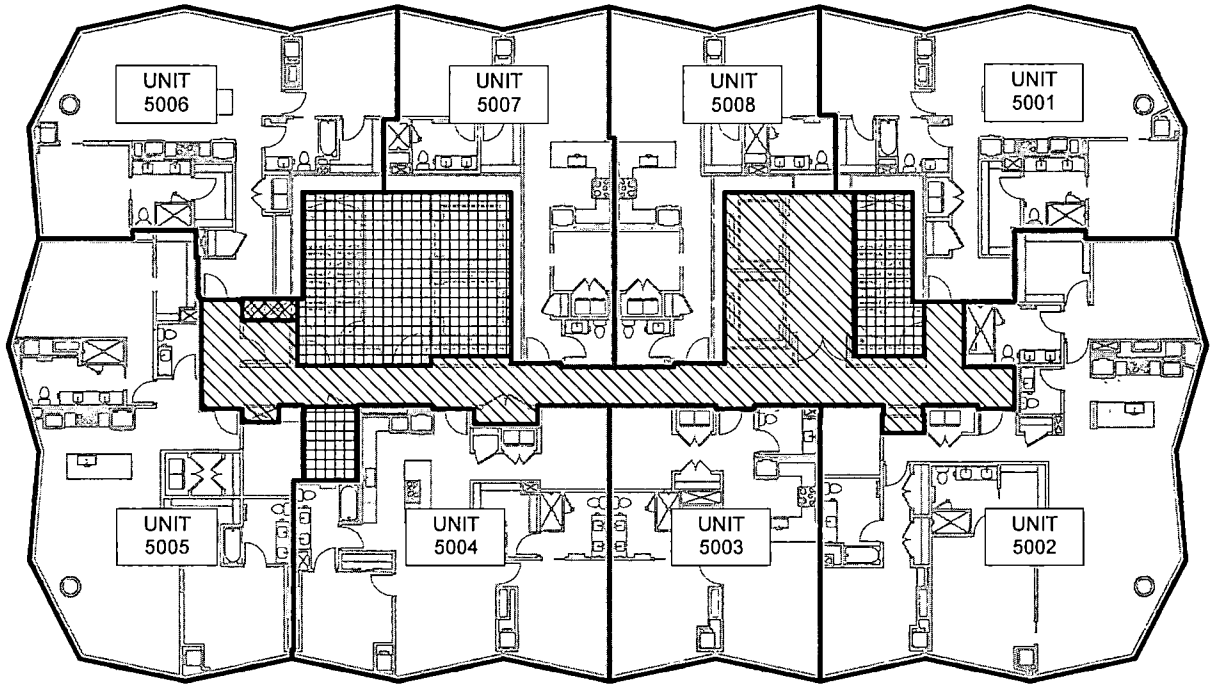
Plat of 1010 Church High Rise Condominium



KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER

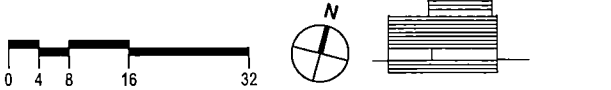


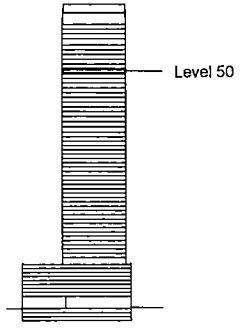
Plat of 1010 Church High Rise Condominium



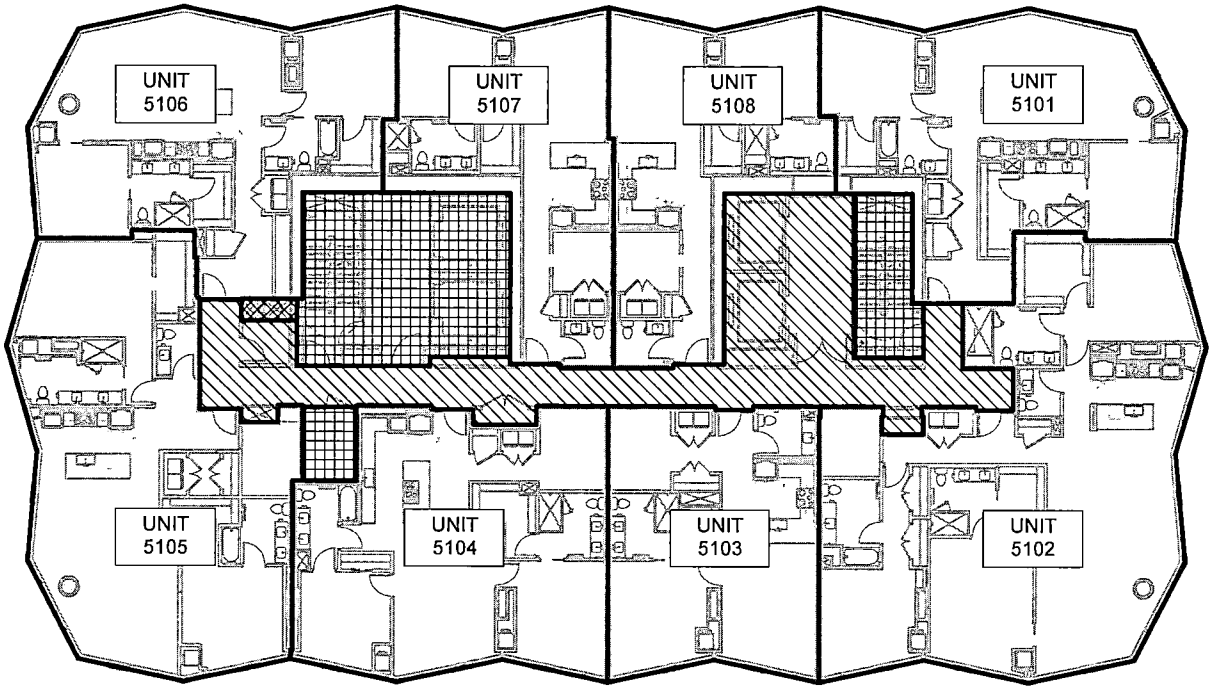
KEY

- LOW RISE UNIT
- GARAGE UNIT
- YMCA UNIT
- LIMITED COMMON - HIGH RISE
- LIMITED COMMON - HIGH RISE & LOW RISE
- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
- COMMON TO MASTER



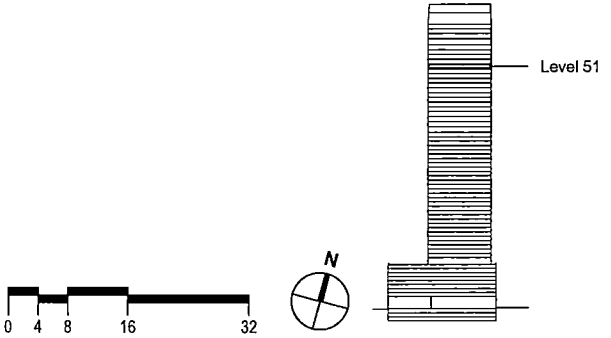


Plat of 1010 Church High Rise Condominium

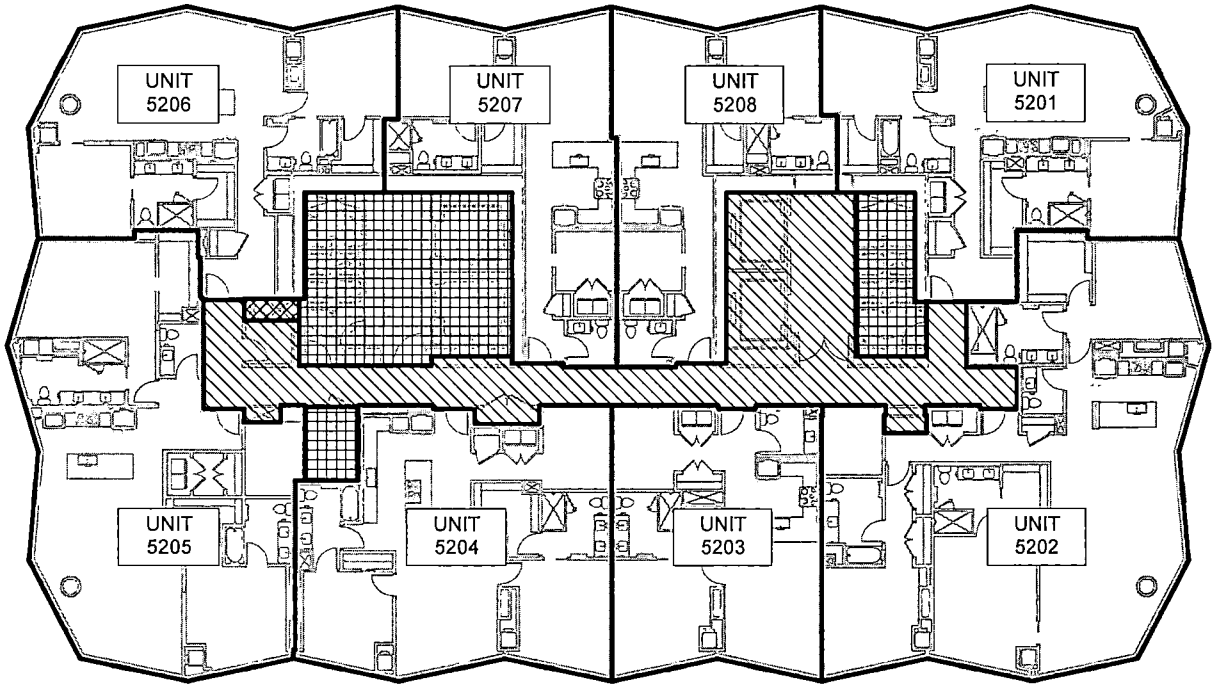


KEY

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- YMCA UNIT
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- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
- COMMON TO MASTER

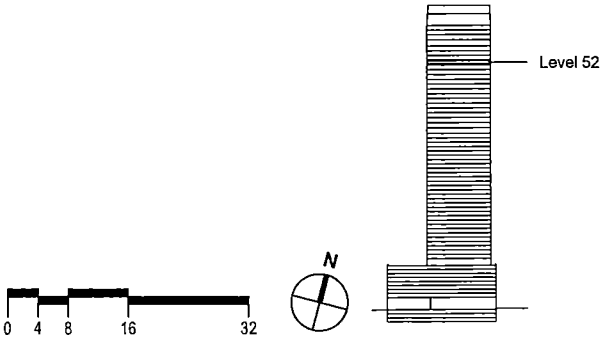


Plat of 1010 Church High Rise Condominium

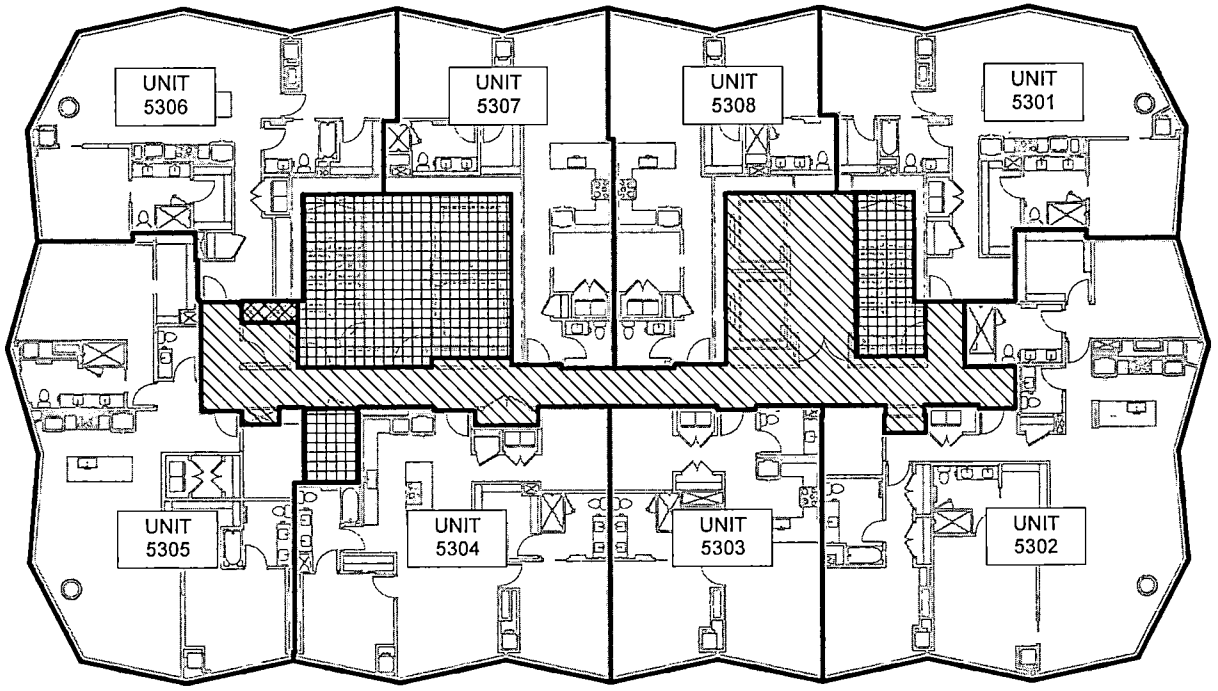


KEY

- LOW RISE UNIT
- GARAGE UNIT
- YMCA UNIT
- LIMITED COMMON - HIGH RISE
- LIMITED COMMON - HIGH RISE & LOW RISE
- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
- COMMON TO MASTER

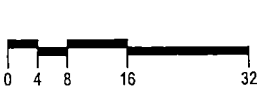


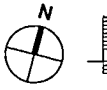
Plat of 1010 Church High Rise Condominium

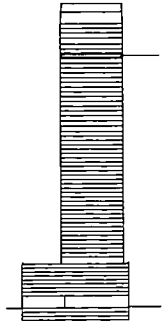


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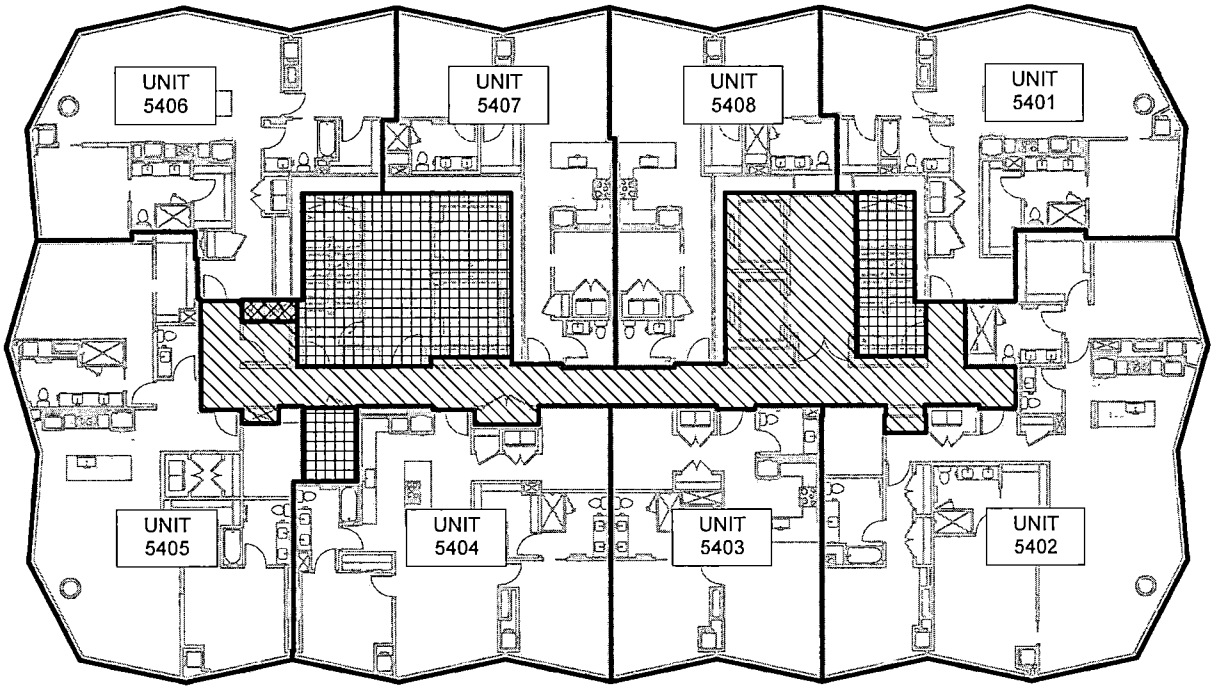
- LOW RISE UNIT
- GARAGE UNIT
- YMCA UNIT
- LIMITED COMMON - HIGH RISE
- LIMITED COMMON - HIGH RISE & LOW RISE
- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
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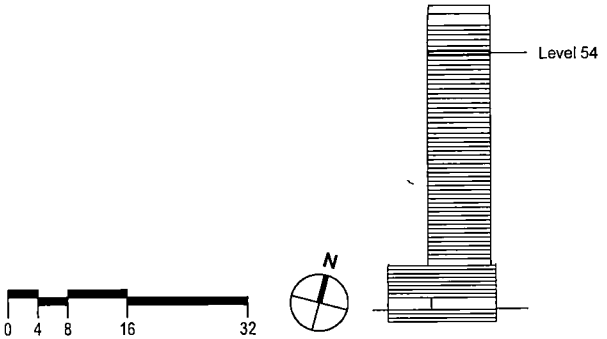




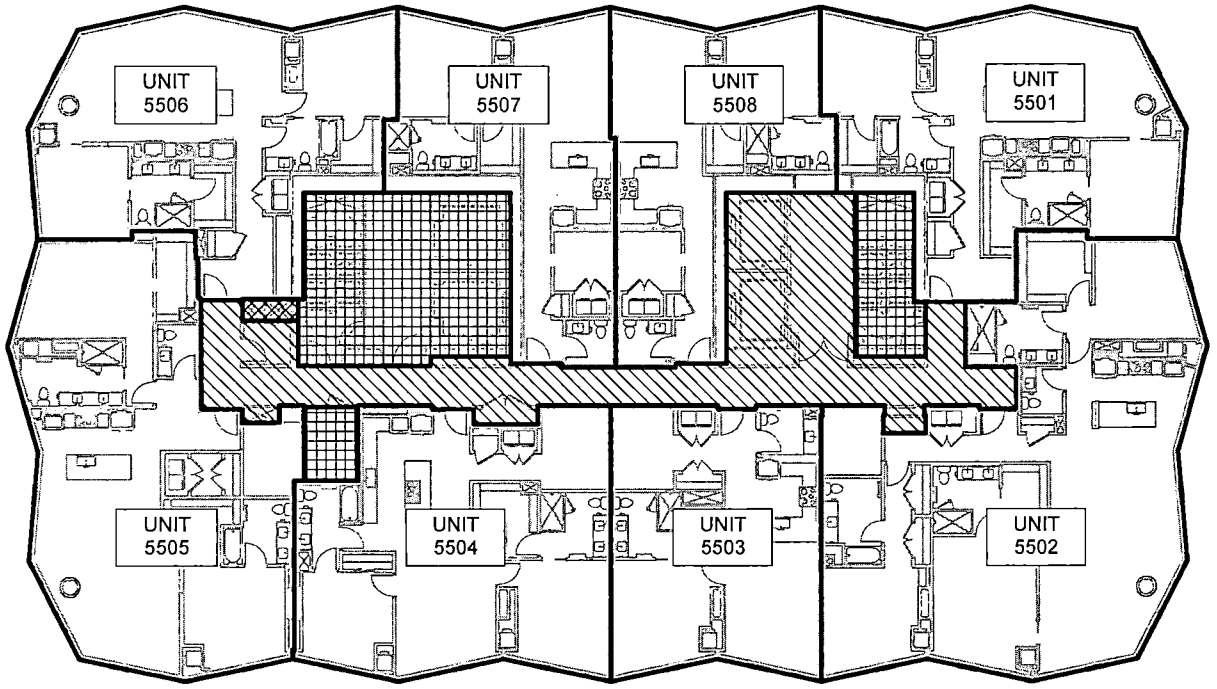
Plat of 1010 Church High Rise Condominium



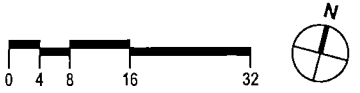
KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER

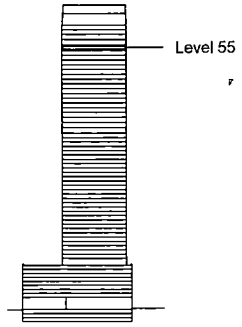


Plat of 1010 Church High Rise Condominium

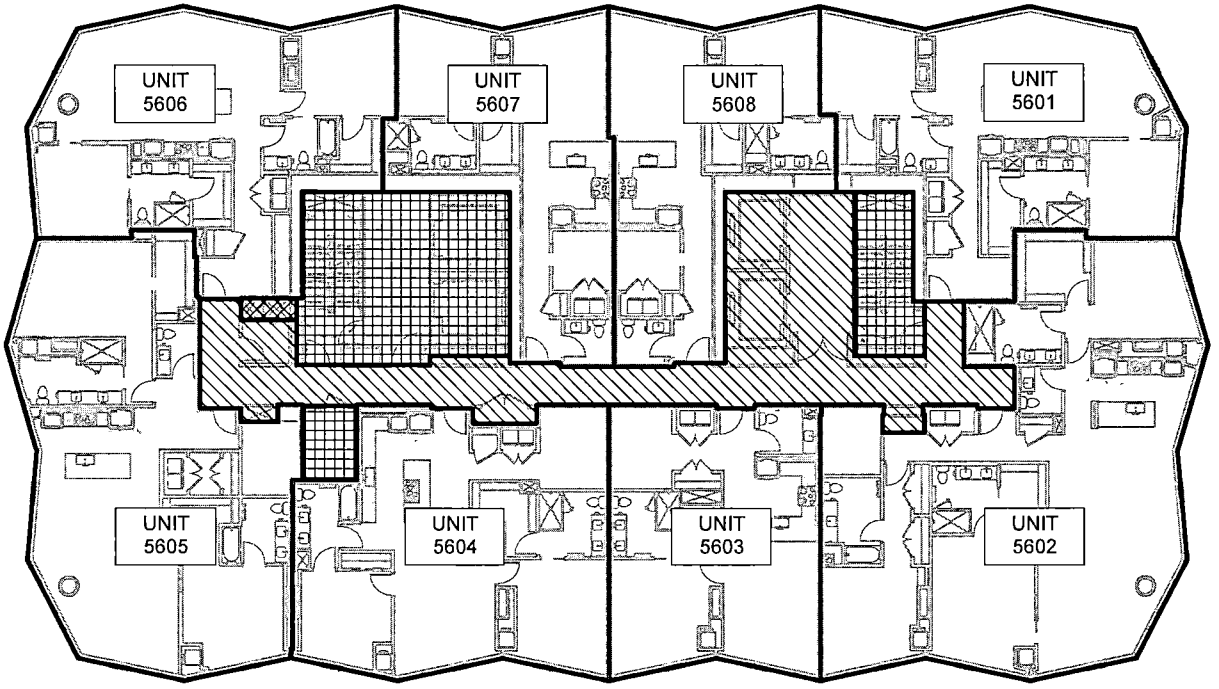


KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER





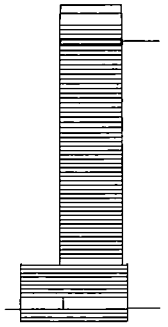
Plat of 1010 Church High Rise Condominium



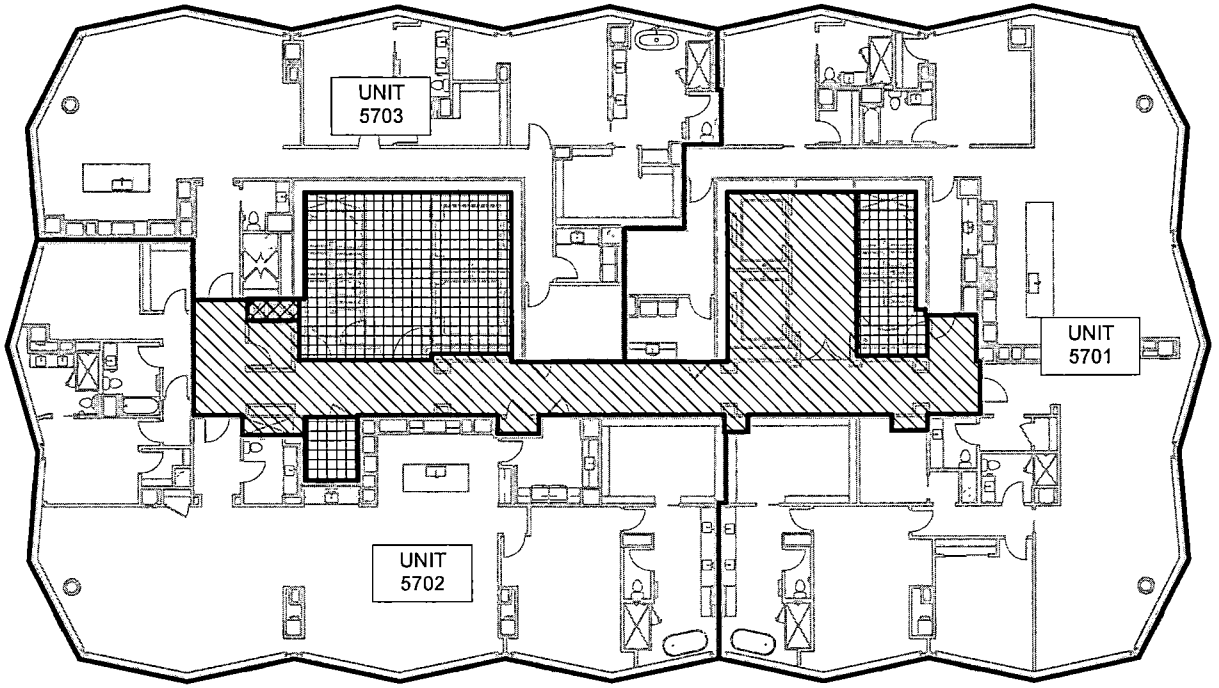
KEY

- LOW RISE UNIT
- GARAGE UNIT
- YMCA UNIT
- LIMITED COMMON - HIGH RISE
- LIMITED COMMON - HIGH RISE & LOW RISE
- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
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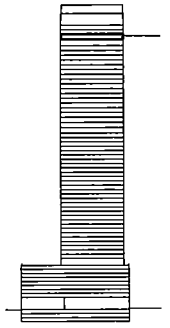


Plat of 1010 Church High Rise Condominium

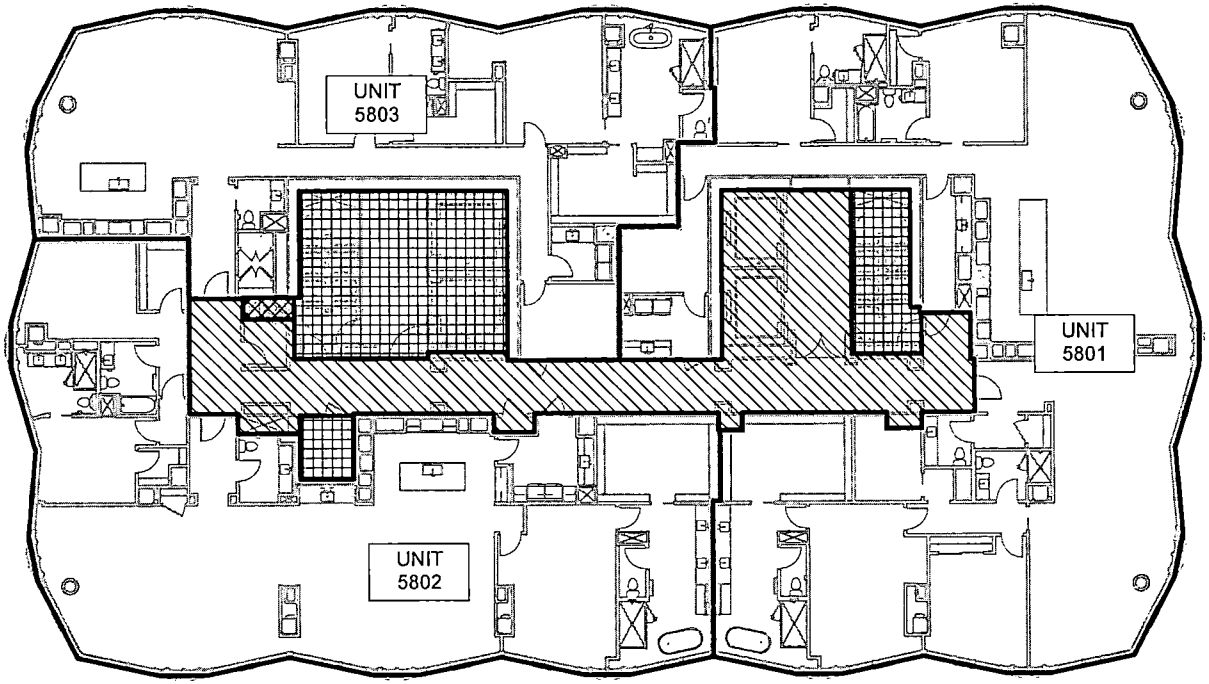


KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
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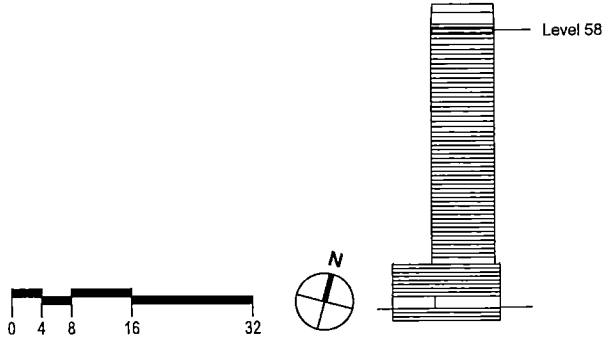




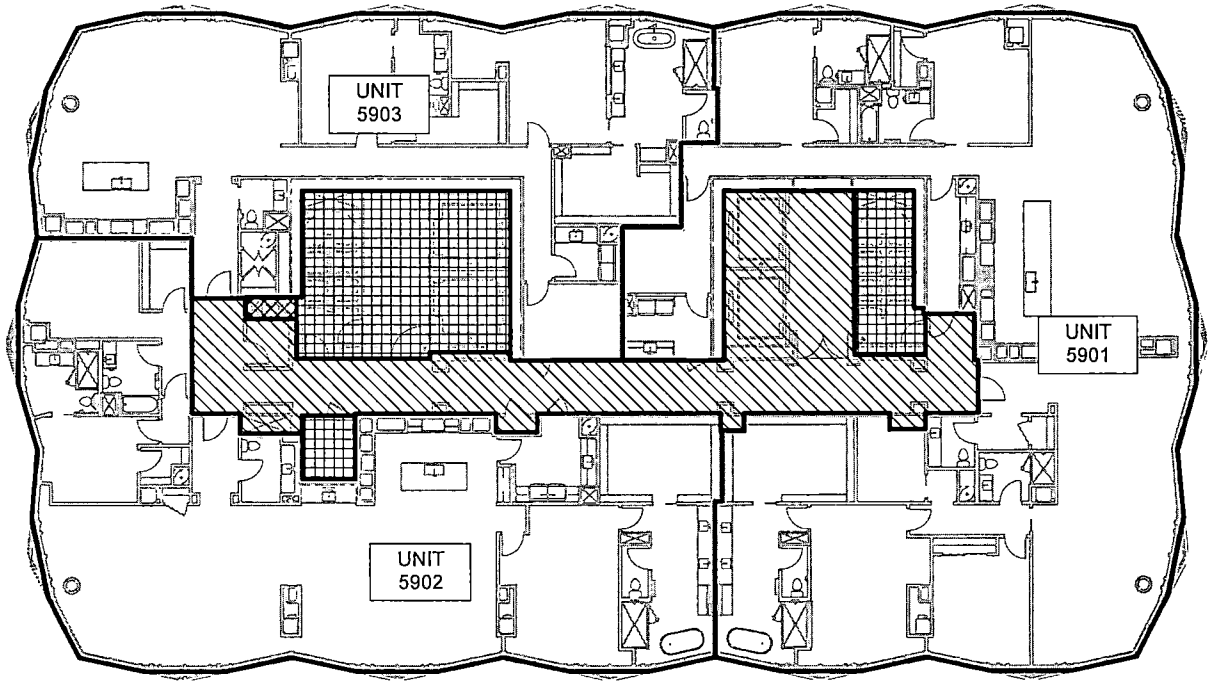
Plat of 1010 Church High Rise Condominium



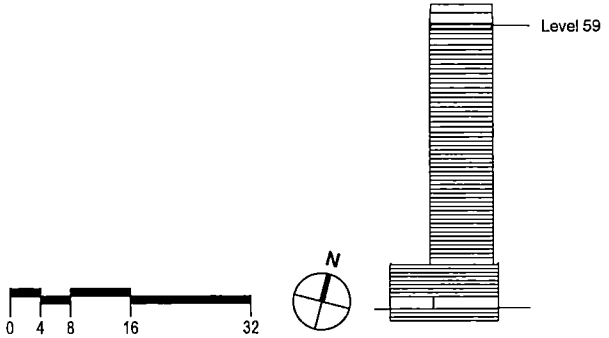
KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER



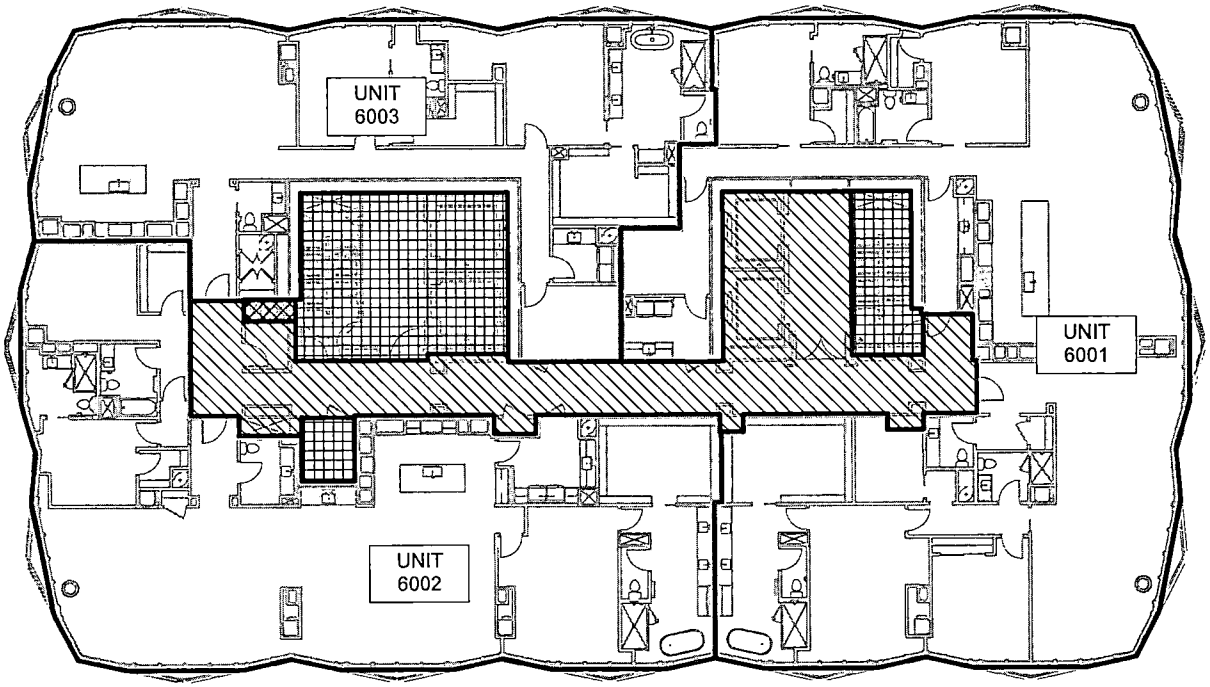
Plat of 1010 Church High Rise Condominium



KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER

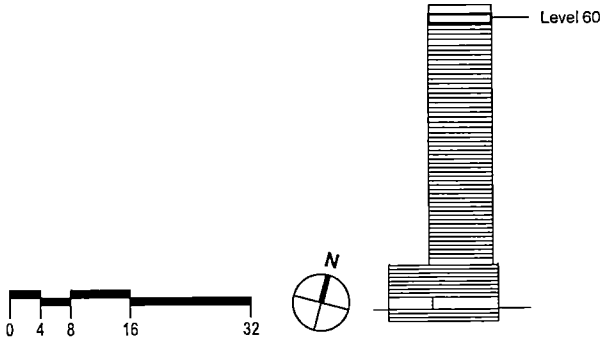


Plat of 1010 Church High Rise Condominium

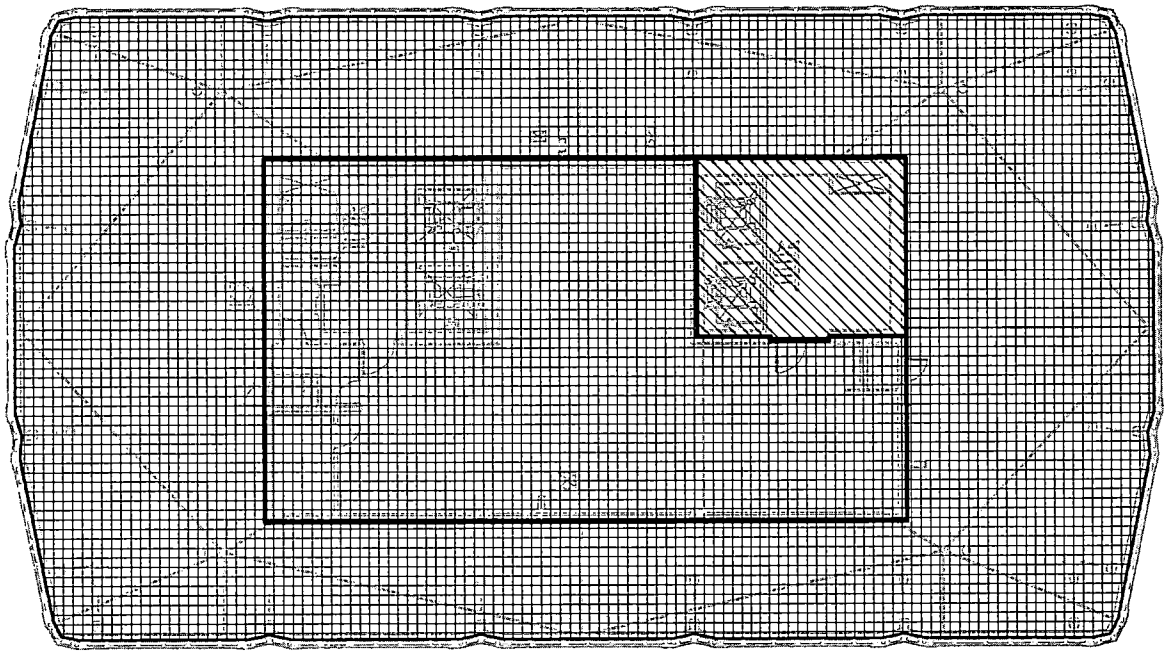


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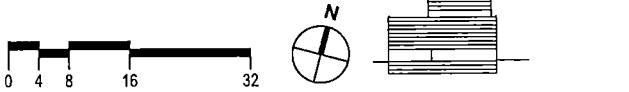
- LOW RISE UNIT
- GARAGE UNIT
- YMCA UNIT
- LIMITED COMMON - HIGH RISE
- LIMITED COMMON - HIGH RISE & LOW RISE
- LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
- COMMON TO MASTER



Plat of 1010 Church High Rise Condominium



KEY
LOW RISE UNIT
GARAGE UNIT
YMCA UNIT
LIMITED COMMON - HIGH RISE
LIMITED COMMON - HIGH RISE & LOW RISE
LIMITED COMMON - HIGH RISE, LOW RISE & GARAGE
COMMON TO MASTER



Plat of 1010 Church High Rise Condominium

CERTIFICATION:

I certify, to the best of my knowledge, information and belief, the attached Plans for 1010 Church High Rise Condominium contain all information required by T.C.A. Section 66-27-309(d).

Name: _____

Date: 09/11/2024

License No. 108453

EXHIBIT E

PERCENTAGE OF EACH UNIT'S UNDIVIDED OWNERSHIP INTEREST IN THE COMMON ELEMENTS AND VOTING PERCENTAGE

The percentage interest of each Unit is based upon the area of the Unit and is approximately equal to the fraction with the numerator being the area of the Unit and the denominator being the area of all Units. The approximate square footage areas were calculated by measuring from the centerline of the walls between the Units, the exterior corridor wall, and the exterior surfaces of the windows.

Unit Number	Square Footage	Unit % of Undivided Ownership Interest
6001	4,571	2.10069%
6002	3,407	1.56575%
6003	2,648	1.21694%
5903	2,671	1.22751%
5902	3,439	1.58046%
5901	4,615	2.12091%
5803	2,686	1.23440%
5802	3,457	1.58873%
5801	4,641	2.13286%
5703	2,690	1.23624%
5702	3,464	1.59195%
5701	4,650	2.13700%
5608	989	0.45451%
5607	975	0.44808%
5606	1,354	0.62226%
5605	1,688	0.77575%
5604	1,363	0.62639%
5603	984	0.45222%
5602	2,213	1.01703%
5601	1,350	0.62042%
5508	989	0.45451%
5507	975	0.44808%
5506	1,354	0.62226%
5505	1,688	0.77575%
5504	1,363	0.62639%
5503	984	0.45222%
5502	2,213	1.01703%
5501	1,350	0.62042%

5408	989	0.45451%
5407	975	0.44808%
5406	1,354	0.62226%
5405	1,688	0.77575%
5404	1,363	0.62639%
5403	984	0.45222%
5402	2,213	1.01703%
5401	1,350	0.62042%
5308	989	0.45451%
5307	975	0.44808%
5306	1,354	0.62226%
5305	1,688	0.77575%
5304	1,363	0.62639%
5303	984	0.45222%
5302	2,213	1.01703%
5301	1,350	0.62042%
5208	989	0.45451%
5207	975	0.44808%
5206	1,354	0.62226%
5205	1,688	0.77575%
5204	1,363	0.62639%
5203	984	0.45222%
5202	2,213	1.01703%
5201	1,350	0.62042%
5108	989	0.45451%
5107	975	0.44808%
5106	1,354	0.62226%
5105	1,688	0.77575%
5104	1,363	0.62639%
5103	984	0.45222%
5102	2,213	1.01703%
5101	1,350	0.62042%
5008	989	0.45451%
5007	975	0.44808%
5006	1,354	0.62226%
5005	1,688	0.77575%
5004	1,363	0.62639%
5003	984	0.45222%
5002	2,213	1.01703%
5001	1,350	0.62042%
5008	989	0.45451%

5007	975	0.44808%
5006	1,354	0.62226%
5005	1,688	0.77575%
5004	1,363	0.62639%
5003	984	0.45222%
5002	2,213	1.01703%
5001	1,350	0.62042%
4808	989	0.45451%
4807	975	0.44808%
4806	1,354	0.62226%
4805	1,688	0.77575%
4804	1,363	0.62639%
4803	984	0.45222%
4802	2,213	1.01703%
4801	1,350	0.62042%
4708	989	0.45451%
4707	975	0.44808%
4706	1,354	0.62226%
4705	1,688	0.77575%
4704	1,363	0.62639%
4703	984	0.45222%
4702	2,213	1.01703%
4701	1,350	0.62042%
4608	989	0.45451%
4607	975	0.44808%
4606	1,354	0.62226%
4605	1,688	0.77575%
4604	1,363	0.62639%
4603	984	0.45222%
4602	2,213	1.01703%
4601	1,350	0.62042%
4508	989	0.45451%
4507	975	0.44808%
4506	1,354	0.62226%
4505	1,688	0.77575%
4504	1,363	0.62639%
4503	984	0.45222%
4502	2,213	1.01703%
4501	1,350	0.62042%
4408	989	0.45451%
4407	975	0.44808%

4406	1,354	0.62226%
4405	1,688	0.77575%
4404	1,363	0.62639%
4403	984	0.45222%
4402	2,213	1.01703%
4401	1,350	0.62042%
4308	989	0.45451%
4307	975	0.44808%
4306	1,354	0.62226%
4305	1,688	0.77575%
4304	1,363	0.62639%
4303	984	0.45222%
4302	2,213	1.01703%
4301	1,350	0.62042%
4208	989	0.45451%
4207	975	0.44808%
4206	1,354	0.62226%
4205	1,688	0.77575%
4204	1,363	0.62639%
4203	984	0.45222%
4202	2,213	1.01703%
4201	1,350	0.62042%
4108	989	0.45451%
4107	975	0.44808%
4106	1,354	0.62226%
4105	1,688	0.77575%
4104	1,363	0.62639%
4103	984	0.45222%
4102	2,213	1.01703%
4101	1,350	0.62042%
TOTAL:	217,595	100.00000%

EXHIBIT F

EASEMENTS AND RESTRICTIONS OF RECORD

1. Declaration Establishing 1010 Church Master Condominium, of record under Instrument No. 20240911-0070145, said Register's Office.

2. General or special taxes and assessments required to be paid in the year 2024 and subsequent years for Map-Par. 093-05-0-207.00, a lien, not yet due and payable.

3. Declaration of Restrictions and Covenants for Stormwater Facilities and Systems of record as Instrument No. 20220818-0093676, said Register's Office.

4. Crane Swing Easement Agreement in Instrument No. 20221201-0125794, amended in Instrument No. 20230809-0061769, said Register's Office.

5. Notice of Land Use Restrictions in Instrument No. 20221201-0125790, said Register's Office.

6. Declaration of Restrictive Covenants of record in Instrument No. 20221201-0125792, said Register's Office.

7. Declaration of Restrictive Covenants 1010 Church Street of record in Instrument No. 20221216-0130524, said Register's Office.

8. Utility Easement Agreement of record in Instrument No. 20221201-0125793, said Register's Office.

9. Easement Agreement of record in Instrument No. 20230518-0037227, said Register's Office.

10. Terms and conditions of Ordinance BL2023-2018 of the Council of the Metropolitan Government of Nashville and Davidson County, Tennessee, as to future improvements.

11. Deed of Trust, Security Agreement and Fixture Filing executed by 1010 Church Owner, LLC, a Delaware limited liability company to Old Republic Title Company of Tennessee, Trustee, dated April 3, 2024, recorded April 4, 2024, at 10:07 a.m., of record in Instrument No. 20240404-0023863, Register's Office for Davidson County, Tennessee, given to secure the original principal amount of $172,300,000.00, payable to Bank OZK.

12. Assignment of Rents and Revenues made by 1010 Church Owner, LLC, in favor of Bank OZK, dated April 3, 2024 and recorded in Instrument No. 20240404-0023864, said Register's Office.

CONSENT, JOINDER AND SUBORDINATION OF LENDER
(High Rise Declaration)

The undersigned, **BANK OZK** ("Lender"), is the owner and holder of that certain Deed of Trust, Security Agreement and Fixture Filing from 1010 Church Owner, LLC, a Delaware limited liability company, dated as of April 3, 2004, and recorded under Instrument No. 20240404-0023863 in the Register's Office for Davidson County, Tennessee (as same may have been amended, the "Deed of Trust"), securing a loan in the original principal amount of $172,300,000.00 (the "Loan"), which Deed of Trust encumbers the Condominium Property (as such term is defined in the hereinafter defined High Rise Declaration). Lender, as the owner and holder of the Deed of Trust, hereby (i) joins in, and gives its consent to, the Declaration Establishing 1010 Church High Rise Condominium (the "High Rise Declaration") to which this Consent, Joinder and Subordination of Lender is attached and (ii) agrees that the Deed of Trust and all other security interests and documents further securing the Loan are subordinate to the High Rise Declaration.

Notwithstanding the foregoing, this consent (i) shall not be construed to operate as a release of the lien and security interests owned and held by Mortgagee, but shall instead confirm that the lien and security interests of any Mortgagee relating to the Condominium Property shall hereafter be upon and against each and all of the Units and all appurtenances thereto and all of the undivided shares and interests in the Common Elements of condominium established by the High Rise Declaration, (ii) shall not release, subordinate, impair or otherwise affect any and all rights Mortgagee has to succeed to the rights, powers and authority of Declarant under the High Rise Declaration in the event of a foreclosure of the lien and security interests held by Mortgagee, (iii) shall not modify or amend the terms and provision of any of the security instruments in favor of Mortgagee, and (iv) shall not modify, subordinate, impair, abridge or otherwise affect the security instruments in favor of Mortgagee as to any property other than the Condominium Property.

This Consent may not be changed or terminated orally and shall bind and inure to the benefit of the Mortgagee and the Declarant and their respective successors and assigns

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Lender has caused this Consent, Joinder and Subordination of Lender to be executed on the date of its acknowledgment appearing below to be effective as of the date of the High Rise Declaration.

BANK OZK

By: _____
Name: Juan Gonzalez
Title: Senior Managing Director,
Asset Management,
Real Estate Specialties Group

STATE OF Texas §
§
COUNTY OF Dallas §

On this 26th day of September in the year 2024, before me, the undersigned officer, personally appeared Juan Gonzalez who acknowledged himself/herself to be the Senior Managing Director, Asset Management, Real Estate Specialties Group of **BANK OZK**, and that as such Senior Managing Director, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of such entity as such Senior Managing Director.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[SEAL]

_____
Notary Public, State of Texas

My Commission Expires:
06-25-2025

Lakedra S. Swain
(Printed Name of Notary Public)

LAKEDRA S. SWAIN
Notary Public, State of Texas
Comm. Expires 06-25-2025
Notary ID 133177569