Karen Johnson
Batch # 1232724
01/31/2025 03 51 23 PM
Fees $197 00 Taxes $0 00
Davidson County
DEEDMAST
39 pgs
20250131-0007648

This instrument prepared by:
David L. Kleinfelter, Esq.
Reno & Cavanaugh, PLLC
424 Church Street, Suite 2910
Nashville, Tennessee 37219

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE 525/527 32ND AVENUE SOUTH TOWNHOMES, A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS

THIS DECLARATION, made and entered into by George Stevens, an individual residing at 2935 McLemore Circle, Franklin, TN 37064, hereinafter referred to as the "Developer".

WITNESSETH.

WHEREAS, the Developer is the owner of certain real property located in the County of Davidson, State of Tennessee, and described on **Exhibit A** attached hereto (the "Parcel"); and

WHEREAS, the Developer intends to and does hereby submit the above-described Parcel of real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (the "Property") to the provisions of the Tennessee Horizontal Property Act, Tenn. Code Ann. § 66-27-101 et seq , for the express purpose of establishing thereon a horizontal property regime with private elements to be known as the 525/527 32nd Avenue South Townhomes (which horizontal property regime is sometimes referred to herein as the "Townhomes"), and

WHEREAS, the Developer further desires to establish said horizontal property regime for its own benefit and for the mutual benefit of all future owners or occupants of the Property or any part thereof, and intends that all future owners, occupants, mortgagees, and any other persons hereinafter acquiring any interest in the Property, shall hold such interest subject to certain rights, easements and privileges in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, as hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspects of residence on the Property, and are established for the purpose of enhancing the value, desirability and attractiveness of the Property.

NOW, THEREFORE, the Developer declares as follows.

1 **Definitions.** As used herein, unless the context otherwise requires

(a) "Act" means the Horizontal Property Act of the State of Tennessee, Tenn. Code Ann., Sections 66-27-101, et seq.

(b) "Allocated Interests" means the undivided interest in the Common Elements and the Common Expense liability as allocated to each Unit as set forth in **Exhibit D**

(c) "Association" means the 525/527 32nd Avenue South Townhomes Corporation, a Tennessee not-for-profit corporation

(d) "Board" means the Board of Directors of the 525/527 32nd Avenue South Townhomes Corporation, a Tennessee not-for-profit corporation.

(e) "Building" or "Buildings" means the buildings located on the Parcel and forming part of the Property and containing the Units The "Building" or "Buildings" are and shall be delineated on the Plat.

(f) "Bylaws" means the Bylaws of the 525/527 32nd Avenue South Townhomes Corporation attached hereto as **Exhibit C** and made a part hereof, as amended from time to time For purposes of the Act, all provisions contained in this Declaration dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws

(g) The "Common Elements" of the Townhomes are those areas outside of the Units and Private Elements that are labeled on the Plat as Common Elements. Whether or not labeled as such on the Plat, the Common Elements shall include, without limitation, the Common Utility Service Lines (as defined in Section 14(c)), the driveway, all yard areas, and all elements of the roof on the Buildings, including the eaves, cornices, gutters, and downspouts Common Elements shall be owned and held by the Association for the common use and enjoyment of the Unit Owners. "Common Elements" as used herein shall also mean "General Common Elements" as set forth in the Act.

(h) The "Common Expenses" are the costs shared by the Unit Owners for the administration and operation of the Common Elements (but not the Limited Common Elements) and of any other expenses incurred in conformance with the Declaration and Bylaws

(i) "Declaration" means this instrument, as amended from time to tune

(j) "Limited Common Elements" means any Common Elements contiguous to and serving a single Unit to the exclusion of the other Unit, as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit. The Limited Common Elements in the Townhomes are those areas outside of the Units that are labeled on the Plat as Limited Common Elements In addition to the foregoing, the Unit Utility Service Lines (as defined in Section 14(c)) and any utility meters or HVAC unit serving a particular Unit shall be a Limited Common Element for said Unit

(k) "Majority" or "majority of the Unit Owners" means the owners of more than fifty percent (50%) of the voting rights of the Unit Owners

(l) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.

(m) "Parcel" means the parcel or tract of real estate described on Exhibit A attached to this Declaration.

(n) "Person" means a natural individual, corporation, partnership, limited liability company, trustee or other legal entity capable of holding title to real property.

(o) "Plat" means the plat or drawing of the Parcel submitted to the provisions of the Act showing the number of each Unit, expressing its area, location and other data necessary for identification including but not limited to the area of the Private Elements upon which the Unit is located, said Plat for the Townhomes being attached hereto as **Exhibit B**.

(p) "Private Elements" means the lot area upon which each Unit is located and the improvements now or hereafter located thereon. Exclusive ownership in fee simple and use of the Private Elements for each Unit is reserved to such Unit The area of the Private Elements for each Unit is as shown on the Plat. Units, as referenced on the Plat, shall be deemed to refer to the Private Elements. The Private Element applicable to each Unit shall include the improvements on the Lot within the bounds of the Unit as shown on the Plat.

(q) "Property" means all the land and space comprising the Parcel, and all improvements and structures thereon, including the 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 Unit Owners, submitted to the provisions of the Act

(r) "Record" or "Recording" refers to the record or recording in the office of the Register of Deeds of Davidson County, Tennessee.

(s) "Unit" means a portion of the Property as shown and designated in the Plat for separate ownership and shall include the Private Elements and the residence and improvements now and hereafter located thereon. The Units are identified by a number on the Plat and may be held and conveyed by reference to such number. Conveyance of a Unit shall automatically convey the undivided membership of each Unit Owner in the Association. Any Unit may be jointly or commonly owned in any estate recognized under applicable law. The term "Unit" as used in this Declaration shall have the same meaning as the term "Apartment" as used in the Act.

(t) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit, and shall be deemed the same as a "co-owner" under the Act. Unless specifically provided otherwise herein, the Developer shall be deemed a Unit Owner so long as the Developer is the title holder of any Unit.

2. **Submission of Property to the Act.** The Developer, by recording this Declaration, does hereby submit and subject the Parcel and the Property to the provisions of the Act and hereby establishes a horizontal property regime with private elements as authorized and described in the Act and to be hereafter known as the 525/527 32nd Avenue South Townhomes

3. **Plat.** The Plat sets forth the numbers, areas, locations, and other data as required by the Act.

4. **Units.** The legal description of each Unit shall consist of the identifying number of such Unit as shown on the Plat. Every deed, lease, mortgage, deed of trust or other instrument shall legally describe a Unit by its identifying letter as shown on the Plat, and every such description

shall be deemed good and sufficient for all purposes, as provided in the Act Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause such Owner's Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

5 **Association and Operation of the Townhomes**

(a) **Association of Unit Owners.** There has been or will be formed an Association having the name 525/527 32nd Avenue Townhomes Corporation, a Tennessee not-for-profit corporation, which Association shall be the governing body for all of the Unit Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation and care of the Property as provided in the Act, this Declaration and Bylaws. The Unit Owners shall each be members of the Association, with each Unit holding an undivided membership interest in the Association which shall be appurtenant to such Unit, subject to the provisions concerning voting hereinafter set forth The Bylaws for the Association shall be the Bylaws attached to this Declaration as Exhibit C and made a part hereof The Board of Directors of the Association shall be appointed by the members of the Association and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of Unit Owners in accordance with the provisions of the Declaration and Bylaws. Each Unit Owner shall be a member of the Association so long as such Owner is a Unit Owner A Unit Owner's membership shall automatically terminate when such Owner ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall automatically succeed to the former Unit Owner's membership in the Association Each Unit Owner shall have one (1) vote as a member of the Association.

(b) **Management of Property.** The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board The Board shall require that such Managing Agent have fidelity bond coverage on its employees handling Association funds The cost of such services shall be a common expense, as defined in Section 10 below

(c) **Non-Liability of the Directors, Board, Officers**. Neither the directors, Board, officers of the association, nor the Developer shall be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors, Board, officers, or Developer, except for any acts or omissions found by a court to constitute gross negligence or fraud The Unit Owners shall indemnify and hold harmless each of the directors, Board, officers, or Developer, and their respective heirs, executors, administrators, successors and assigns in accordance with the Charter of the Association and Bylaws.

(d) **Interest of Association in Common Elements.** Ownership of the Common Elements shall be vested in the Association

6. **Board's Determination Binding.** In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of the Declaration or Bylaws, the determination thereof by the Board shall be final and binding on each and all such Unit Owners

7. **Ownership of Interests in the Association.** Each Owner shall be allocated an undivided interest in the Common Elements, and except as otherwise limited in this Declaration, shall have an equal 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 along with the Units. The percentage of such ownership interest in the Common Elements relating to each Unit is set forth on Exhibit D Said ownership interest shall be an undivided interest, and the undivided membership interests in the Association shall be owned by the Unit Owners as tenants in common in accordance with their respective percentage of ownership The ownership of each Unit shall not be conveyed separate from the fraction of ownership in the Association corresponding to said Unit. The undivided fraction of ownership in the Association corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit

8. **Use of the Common Elements.** Except as hereinafter set forth, each Unit Owner shall have the right to use the Common Elements (except the Private Elements and Limited Common Elements) in common with all other Unit Owners. Such right to use the Common Elements shall extend to each Unit Owner, and such Owner's agents, servants, tenants, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Private Elements and Limited Common Elements attributable to the Unit Such rights to use the Common Elements shall be subject to and governed by the provisions of the Act, Declaration, Bylaws, and any rules and regulations established by the Association.

9. **Storage Areas and Parking Spaces.** No storage units or areas shall be permitted upon the Property outside of a Unit, excepting only those storage areas or buildings controlled by the Association for the exclusive use by the Association All parking of vehicles within the Parcel shall be conducted by the Unit Owners only on the Private Elements or Limited Common Elements applicable to their own Unit, and otherwise in such manner and subject to such rules and regulations as the Board may prescribe.

10. **Common Expenses.**

(a) **Allocation of Common Expenses** Common Expense liability shall be allocated among the Units based upon the relative square footage of each Unit as shown on Exhibit D

(b) **Payment.** Each Unit Owner shall pay their share of the Common Expenses, including, but not limited to, expenses for the maintenance and repair of the Common Elements and any and all replacements and additions thereto Payment of common expenses, including any prepayment thereof required by any contract for a sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the Bylaws. No Unit Owner shall be exempt

from payment of such Unit Owner's proportionate share of the common expenses by waiver or non-use or enjoyment of the Common Elements, or by abandonment of such Owner's Unit If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof, together with interest thereon at the rate of ten percent (10%) per annum, after said common expenses become due and payable, and also together with a one time (per payment or per month) late fee in a minimum amount of $15.00 or such higher amount as the Association may determine, said late fee being assessed upon any payment received more than ten (10) days after its due date, shall constitute a lien on the interest of such Unit Owner in the Unit as provided in the Act Each assessment for common expenses against a Unit shall also be the personal obligation of the Unit Owner at the time the assessment is due A successor in title to a Unit shall not be personally obligated to pay any unpaid assessments for common expenses which have been levied against a Unit unless such successor in title expressly assumes the payment of the same, provided, however, any lien encumbering a Unit as above described shall not be affected by transfer of a Unit.

(c) **Enforcement.** In the event any Unit Owner fails to maintain such Owner's Unit, including the Private Elements and Limited Common Elements attributable to such Unit, or in the event any Unit Owner fails to pay such Owner's proportionate share of any common expense when such is due, then in any such event the Board may after ten (10) days' notice to the defaulting Unit Owner, perform such maintenance, advance and pay such sums, or do any other reasonable act necessary to cure such default. The Association shall have a lien against the Unit of the defaulting Unit Owner securing payment of the sums expended or advanced, and shall be entitled to enforce such lien by filing suit in a court of competent jurisdiction. In the event the Association is successful in such suit, it shall be entitled to recover reasonable attorney fees and costs incurred in such suit and enforcement of its rights

(d) **Mortgage and Deed of Trust Protection.** The lien for common expenses payable by a Unit Owner shall be subordinate to the lien of a recorded mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the mortgagee or beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses its mortgage or deed of trust This subsection (d) shall not be amended, changed, modified or rescinded without the prior written consent of all mortgagees and deed of trust beneficiaries of record.

11 **Mortgages and Deeds of Trust.** Each Unit Owner shall have the right, subject to the provisions herein, to make separate mortgages and deeds of trust for such Unit Owners' respective Unit, including such Unit Owner's respective ownership interest in the Association. No Unit Owner shall have the right or authority to make or create, or cause to be made or created, from the date hereof, any mortgage, deed of trust or other lien on or affecting the Property or any part thereof, except only to the extent of such Owner's Unit and the interest in the Association corresponding thereto.

12. **Separate Real Estate Taxes.** Real estate taxes shall be separately taxed to each Unit Owner for such Owner's Unit and including the corresponding fraction of ownership in the Association, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner

shall pay such Owner's proportionate share thereof in accordance with such Owner's respective fraction of ownership interest in the Association, and, in said event, such taxes shall be a common expense

13 **Insurance.**

(a) **Owner's Insurance.**

(i) Each Unit Owner shall separately arrange and provide their own insurance for their Property, including the Units and Private Elements against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of each Unit (the "Owner Policy") Such insurance shall, if possible, include all or any portion of all Limited Common Elements applicable to the Unit Owner's Unit. The premiums for each Unit Owner's insurance shall be a separate expense for each Unit Owner.

(ii) In addition to hazard and loss coverage, each Owner Policy shall include comprehensive liability insurance covering liability for damage to person or property of others located within such Owner's Unit or in another Unit or upon the Common Elements resulting from the negligence of the insured Owner Each Owner Policy shall contain waivers of subrogation and waivers of any defense based upon co-insurance or invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without thirty (30) days' prior written notice thereof to the Association and all mortgagees of Units

(iii) Each Unit Owner shall provide the Board, or any member of the Board, with proof of the Owner Policy coverages upon request.

(iv) Power of Attorney In the event an Owner fails to keep an Owner Policy in effect or fails to provide the Board, or member of the Board, with proof of such insurance for thirty (30) days after written request, the Association is hereby irrevocably appointed as attorney-in-fact for each Owner and for each holder of a Mortgage or other lien upon a Unit and for each owner of any other interest in the Townhomes for the purpose of purchasing and maintaining such insurance. The Association is also hereby irrevocably appointed as attorney-in-fact for each Owner and for each holder of a Mortgage or other lien upon a Unit and for each owner of any other interest in the Townhomes for the purpose of purchasing and maintaining the Association's insurance as set forth in Section 13(b) below In either case, such appointment of the Association as attorney-in-fact shall include the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purposes

(b) **Association Insurance.**

(i) The Association shall have authority to and may obtain property insurance for the Common Elements and comprehensive public liability insurance, in such amounts as it deems desirable insuring each Unit Owners, mortgagees of record, if any, the Association, its officers, directors, Board and employees, the Developer, and the Managing Agent,

if any, from liability in connection with the Common Elements The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for such Owner's corresponding fraction of ownership in the Association The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy

(ii) The Board shall also have authority to and may obtain such other insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring each member of the Board and officers of the Association, and members of any committee appointed pursuant to the Bylaws of the Association from liability arising from the fact that said person is or was director or officer of the Association, or a member of such a committee.

14. **Maintenance, Repairs and Replacements.**

(a) **Obligations of Unit Owners.** Each Unit Owner, at such Owner's expense, shall be responsible for all maintenance of, repairs to, and replacements within the interior and the exterior of such Owner's Unit, including plumbing, pipes, wiring, appliances, exterior veneers and coverings and structural components of the Unit In addition, each Unit Owner shall be responsible for all porches, decks or patios, exterior glass, windows, including storm windows, screens, and doors, including storm doors and landscaping and yard maintenance located on or within the Unit, the Private Elements applicable to such Unit, and all Limited Common Elements applicable to such Unit, together with all lawn care and landscape maintenance. By way of clarification of the above, each Unit Owner shall be exclusively responsible to maintain its own Unit and Private Elements, and shall perform such routine maintenance of the Limited Common Elements, such as keeping the Limited Common Elements clean and free of rubbish. Nothing herein shall limit the right of the owners mutually to agree to entering into agreements with contractors for maintenance of the Limited Common Elements, including lawn care and landscape maintenance

(b) **Obligations of Association.** Except as stated in the section above, the Association shall be responsible for maintenance of and repairs within the Common Elements, other than Limited Common Elements, including any portion of the mailboxes and any Common Elements that are not maintained by the Unit Owners. The Association shall have no responsibility to maintain any portion of the Private Elements. Other items of maintenance, repair and replacement in the Units shall be the responsibility of the Unit Owner The cost of maintenance of, repairs to and replacements that are the responsibility of the Association shall be part of the common expenses, subject to the Bylaws, rules and regulations of the Association

(c) **Utilities.** Utility Service Lines The Units are served by individual or common utility lines for water, gas and electrical service (the "Utility Service Lines"). The electric service lines attach to the exterior of each individual Unit. The water and gas service lines (the "Common Utility Service Lines") enter the Building through the crawlspace located under both Units. After entering or being attached to the Building, the Common Utility Service Lines divide into separate utility lines that serve each of the Units (the "Unit Utility Service Lines"). The Common Utility Service Lines shall be Common Elements that shall be maintained and repaired by the Association, and the Unit Utility Service Lines shall be Limited Common Elements for the respective Units that shall be maintained and repaired by the respective Unit Owner

(d) **Crawlspace.** The crawlspace under each Unit shall be considered a part of the Unit above such crawlspace. Each Unit Owner, is responsible for all maintenance and repair of the crawlspace beneath their Unit, including repair or replacement for damages to the crawlspace that are caused by any condition that relates specifically to that Owner's Unit, including, but not limited to, water damage from a plumbing leak that originates within said Owner's Unit. Notwithstanding the foregoing, the Unit Owners may mutually agree to share responsibility for general maintenance and repair to the crawlspace

(e) **Loss Attributable to Unit Owner.** Notwithstanding the foregoing, if, due to the act or neglect of a Unit Owner, or the agent, servant, tenant, family member, invitee, licensee or household pet thereof, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repair or replacement are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association, to the extent not covered by the Association's insurance, if any, or sufficient proceeds are not collected from the insurance carrier

The authorized representative of the Association shall be entitled to reasonable access to the individual Units and Private Elements as may be required in connection with the preservation of any individual Unit or Private Elements in the event of an emergency.

15 **Architectural Control, Alterations, Additions or Improvements.**

(a) **Architectural Control.** No structure may be erected, placed or altered on any Private Elements, and no building permit may be obtained, until the construction plans and building specifications and a plan showing (i) the location of improvements on the Private Elements, (ii) the grade elevation (including rear, front and side elevations); (iii) the type of exterior material and roof material (including delivery of samples thereof), and (iv) the color of paint or stain to be applied to any exterior surfaces, shall have been approved in writing by all Unit Owners

(b) **Alterations, Additions or Improvements.** Except as provided specifically herein, no alteration of any Common Elements or Private Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the other Unit Owner Prior approval shall also be required for the construction completion schedule and rules for cleanliness during construction. The Board may authorize and charge as common expenses alterations, additions and improvements of the Common Elements as provided in the Bylaws The expense of such charges shall be paid out of the reserves established in the Association's annual budget which shall be funded by a portion of the annual assessments applicable to each Unit pursuant to the Bylaws. Any Unit Owner may make non-structural alterations, additions or improvements within the Unit of the Unit Owner without the prior written approval of the other Unit Owner.

16. **Decorating.** Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all decorating within such Owner's Unit and Private Elements serving such Unit.

17 **Encroachments and Easements.** If any portions of the Common Elements shall actually encroach upon any Unit or Private Elements, or if any Unit or Private Elements shall

actually encroach upon any portions of the Common Elements, or if any Unit or Private Elements shall actually encroach upon another Unit or Private Elements, as the Common Elements, Units and Private Elements are shown by the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist. Although not shown on the Plat, to the extent the Utility Service Lines defined in Section 14(c) encroach upon any Unit or Private Elements, said Utility Service Lines shall also be subject to the mutual easements created in this section

The Association shall have the right to grant permits, licenses and easements over the Common Elements for utilities, and other purposes reasonably necessary or useful for the proper maintenance or operation of the horizontal property regime

The Units and Common Elements shall have and be subject to the following easements·

(a) An easement shall exist for the maintenance, repair and replacement of pipes, wires, conduits, or other utility lines, if any, running through or around either Unit, which facilities serve more than one Unit and are part of the Common Elements.

(b) An easement shall exist for any part of a roof, eave, cornice and gutter, as shall encroach over or upon either Unit or the Common Elements Said easement shall also exist for the maintenance, repair and replacement of said encroaching elements.

(c) Easements for Utilities and for ingress, egress and maintenance in favor or any public utility providing public utility service to the Units

(d) An easement exists for the maintenance and repair of the Common Elements.

(e) Easements for drainage for the Units, as initially constructed.

18 **Association's Right to Purchase at a Foreclosure Sale.** The Board shall have the power and authority to bid and purchase, for and on behalf of any Unit, or interest therein, at a sale pursuant to a deed of trust or mortgage foreclosure, a foreclosure of the lien for common expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than one-half (½) of the total votes of the Unit Owners Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Unit.

The Board shall have authority to make such mortgage arrangements and special assessments proportionately among the respective Unit Owners, and other such financing arrangements as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased or leased, and the fraction of ownership interest in the Association appurtenant thereto

19 **Use and Occupancy Restrictions.** Subject to the provisions of the Bylaws, no part of the Property may be used for purposes other than private single family housing and the related common purposes for which the Property was designed and as allowed by municipal zoning laws. Any Unit lease shall be in writing, shall be structured so to maintain the integrity and property values of the Property, and shall be subject to this Declaration, as may be amended, and to the Bylaws. No Unit shall be rented on a daily, weekly or monthly basis Each Unit shall be used as a residence or such other use permitted by this Declaration, and for no other purposes except that professional and quasi-professional people may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions or municipal zoning law.

No Unit or Common Elements may be used in violation of the restrictions and provisions contained in the Bylaws No building or other structure shall be erected, altered or permitted to remain as part of any Unit except in conformance with this Declaration

The Common Elements shall be used only by the Unit Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from the respective Units and for such other purposes incidental to use of the Units; provided, however, that any areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, and shall be subject to any lease, concession or easement, presently in existence or entered into by the Board at some future time, affecting any part or all of said Common Elements

In addition to the above, the following restrictions shall apply

(a) Use of Temporary Structures No structure of a temporary character, mobile home, camper, trailer, basement, tent, shack, garage, barn or other outbuilding shall be erected or moved onto any Unit or the Common Elements

(b) Storage of Automobiles Prohibition of Boats, Trailers and Other Vehicles No inoperative vehicles may be stored in any location within the Property No recreational vehicles (including, but not limited to, campers, trailers, boats, boat trailers and travel trailers) may be stored anywhere on the Parcel Additionally, no tractor trailers, buses, or other large commercial vehicles may be parked anywhere within the Property

(c) Outside Lighting. Outside lights at eaves and door entrances shall be permitted, but no exterior flashing or high-intensity lights, floodlights, or spotlights on the exterior of any building shall be permitted

(d) Antennae and Digital Satellite Dishes No electronic antenna or device of any type shall be erected, constructed, placed or permitted to remain on any Unit Provided, however, that Owner shall be entitled to install and maintain digital satellite equipment, including satellite dishes, provided that the diameter of any such dish shall not exceed twenty (20) inches and provided that plans as to the location and installation for such dish are agreed to by the other Owner

(e) HVAC Units All central air conditioning system units must remain in the same general area as where they are located at the time of the recording of this Declaration. No window or wall type air conditioning units shall be permitted in any Unit

(f) Maintenance All Units, together with the interior and exterior of all improvements located thereon, shall be maintained in a neat and attractive condition by their respective Owners or Occupants Unless the Owners agree to maintain their respective Limited Common Element yard areas, the Association shall at all times keep all weeds and grass thereon cut in a sanitary, healthful and attractive manner and all trees and shrubbery pruned and cut No Unit shall be used for storage of material and equipment, except for normal residential requirements or incident to construction of improvements thereon as herein permitted The accumulation of garbage, trash or rubbish of any kind and the burning of any such materials is prohibited. In the event of default on the part of the Owner or Occupant of any Unit in observing the above requirements or any of them, such default continuing after ten (10) days' written notice thereof, the Board, or an agent of the Board, may enter upon said Limited Common Element, maintain the same, cut or prune or cause to be cut or pruned, such weeds, grass, trees and shrubbery and remove or cause to be removed, such garbage, trash and rubbish or do any other thing necessary to secure compliance with these restrictions and to place said Limited Common Element in a neat, attractive, healthful and sanitary condition In so doing, the Association shall not be subject to any liability for trespass or otherwise. All costs incurred in any such repair, maintenance, restoration, cutting, pruning or removal shall be charged against the Owner of such Unit as the personal obligation or such Owner and as a lien upon the Unit, enforceable and collectible in the same manner and to the same extent as a maintenance assessment. Any Occupant of such Unit shall be jointly and severally liable with the Owner for the payment of such costs.

(g) The Association shall be responsible for maintenance of the mailboxes as stated in Section 14

(h) Animals and Pets No animals, livestock, or poultry of any kind shall be raised, bred, pastured, or maintained on any Lot, except household pets such as dogs and cats which may be kept thereon in reasonable numbers as pets for the sole pleasure of the Owner or Occupant, but not for any commercial use or purpose. All pets shall be confined to the interior of the Owner's Unit or kept on leash when allowed out of doors. The Unit Owner shall be required to immediately pick up and properly dispose of any feces deposited by any and all pets within the Property so that at no time will feces of any quantity be permitted to remain in any location in the yard or other exterior locations on the Parcel except within an airtight container Any disposal method which contemplates leaving said waste material outside of any Unit shall not be permitted, except temporary storage in a suitable odor controlling trash container while waiting for regular garbage pick-up

(i) Dangerous Activities The pursuit of any inherently dangerous activity, including, without limitation, the shooting of firearms, fireworks, or pyrotechnic devices of any type or size, and other such activities shall not be pursued or undertaken on any part of the Parcel.

(j) Governmental Restrictions Each Owner shall observe all governmental building codes, health regulations, zoning restrictions, and other regulations applicable to his Unit

In the event of any conflict between any provision of any such governmental code, regulation, or restriction and any provisions of this Declaration, the more restrictive provision shall apply.

20 **Remedies.** If a dispute arises from or relates to these covenants or the breach thereof, and if the dispute cannot be settled through direct discussions, the parties agree to endeavor first to settle the dispute by mediation administered by the American Arbitration Association under its Commercial Mediation Rules before resorting to arbitration. Any unresolved controversy or claim arising from or relating to these restrictions and covenants, or any other dispute under this Declaration shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. If the parties agree, a mediator involved in the parties' mediation may be asked to serve as the arbitrator.

In the event of any violation of the provisions of the Act, Declaration, Bylaws or rules and regulations of the Association by any Unit Owner (either by the Unit Owner's own conduct or by the conduct of any other Occupant of such Owners Unit) the Association and any Unit Owner(s) shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceeding against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to sell the Unit through judicial process as provided hereinbefore, or for any combination of remedies, or for any other relief All expenses of the Association in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of ten (10%) percent per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of such Owner's respective share of the common expenses, and the Association shall have a lien for all of the same, as well as for nonpayment of the Unit Owner's respective share of the common expenses, upon the Unit and ownership interest in the Association of such defaulting Unit Owner and upon all of such Owner's additions and improvements thereto and upon all of such Owner's personal property in such Owners Unit or located elsewhere on the Property, provided, however, that such lien shall subordinate to the lien of a recorded mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of said common expenses which become due and payable from and after the date on which the said mortgage or deed of trust owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as a security) or files suit to foreclose its mortgage or deed of trust In the event of any such default by any Unit Owner, the Board shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board This Section shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of mortgages and deeds of trust against Units.

If any Unit Owner (either by such Owner's conduct or by the conduct of any other Occupant of the Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and if such default or violation shall

continue for ten (10) days after notice to the Unit Owner in writing from the Board, or other Unit Owner, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board or other Unit Owner, then the Board or other Unit Owner, shall have the power to issue to said defaulting Owner a notice in writing and thereupon an action in equity may be filed by the Board, or other Unit Owner, against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant.

21 **Amendments.** Except as specifically stated elsewhere herein, and except for this Section, any provisions of this Declaration may be changed, modified or rescinded by an instrument in writing, setting forth such change, modification or rescission, signed by all Unit Owners, provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument The change, modification or rescission, whether accomplished under the provisions of the preceding Section, shall be effective upon recording of such instrument in the office of the Register of Deeds of Davidson County, Tennessee; provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act

Any amendments adopted pursuant to this Section shall be evidenced by a Supplemental Declaration signed by a party or parties holding the requisite number of votes required to adopt the amendment, which Supplemental Declaration shall be recorded in the Register's Office for Davidson County, Tennessee

22. **Notices.** Notices provided for in the Act, Declaration or Bylaws shall be in writing, and shall be addressed if to a Unit Owner, to the address of such Owner's Unit, and if to the Association or Board, as the case may, be to the addresses of both Owners' Units. Unit Owners, the Association, and/or the Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners and the Association Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or standard overnight delivery service, or when delivered in person with written acknowledgment of the receipt thereof

Upon written request to the Board, the holder of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Owner or Owners whose Unit is subject to such mortgage or trust deed

23. **Severability.** If any provision of the Declaration or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration or the Bylaws shall be construed as if such invalid part was never included therein.

If it is found by any court having jurisdiction that this Declaration or the Bylaws are not enforceable under Tennessee law by reason of the adoption of the Tennessee Horizontal Property Act, Tenn Code Ann. §§ 66-27-101, et seq., or the Tennessee Condominium Act of 2008, Tenn Code Ann §§ 66-27-201, et seq (collectively, the "Acts"), then such Act, as applicable, shall

apply to the Property and reference shall be made to such Act to determine the rights of the Unit Owners, Board, Association, and any other person or entity with respect to the Declaration and Bylaws

24 **Perpetuities and Restraints on Alienation.** If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the King of England, Charles III

25. **Rights and Obligations.** Each grantee of the Developer, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Declaration Any restrictions or rules in the Bylaws which are more than administrative in nature are hereby incorporated into and made a part of this Declaration by reference. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time an interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance

All present and future Unit Owners, tenants and Occupants of a Unit shall be subject to, and shall comply with, the provisions of the Bylaws appended hereto and recorded herewith as they may be amended from time to time. The acceptance of a deed of conveyance, devise or of a lease to a Unit, or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the said Bylaws and any rules and regulations promulgated thereunder, as they may be amended from time to time, are assumed, accepted and ratified by such Unit Owner, tenant or Occupant, and all of such provisions shall be deemed and taken to be 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 at length in each and every deed, conveyance or lease thereof

The terms and conditions of the Declaration, Bylaws and rules and regulations may be incorporated by reference in, and become part of, the agreement between any mortgagee and any present or future Unit Owner who enters into such an agreement with a mortgagee When so incorporated, any default in the terms and conditions of the Declaration, Bylaws and rules and regulations may be considered as a default by the mortgagee, whereupon said mortgagee, after exercising its option to declare a default, shall then have all of the rights and privileges arising as a result of a default under its agreement with said Unit Owner.

26. **Trustee as Unit Owner.** In the event title to any Unit is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit No claim shall be made against any such title holder trustee personally for payment of any lien or obligation

hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

27 **Condemnation.** In the event of a taking in condemnation or by eminent domain of a part of the Common Elements, the award made for such taking shall be payable to the Board for and on behalf of the Association and all mortgagees affected If a majority of the Board in their discretion, with written consent of a majority of the mortgagees affected, approve the repair and restoration of such Common Elements, and the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments In the event that the Board and the mortgagees do not approve the repair and commence restoration of such Common Elements within one hundred twenty (120) days after taking by the public or private authority, the Board shall disburse the net proceeds of such award on the basis of such Unit's fraction of ownership in the Association to the Unit Owners and the mortgagees as their interests may appear.

28 **Rights Reserved.** The Unit Owner's right of enjoyment in the property commonly owned by the Association as herein created shall be subject to.

(a) The right of the Association, as provided in its Bylaws, to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published rules and regulations; and

(b) The right of the Association to charge reasonable fees for the use of the parts of the Common Elements, and

(c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, and

(d) The right of the Association to grant such easements and rights-of-way to such utility companies or public agencies or authorities as it shall deem necessary for the proper servicing and maintenance of the Common Elements and the Units.

29 **Provisions Relative to Mortgagee's Rights and to Federal Home Loan Mortgage Corporation and Federal National Mortgage Association Regulations.** Notwithstanding anything to the contrary contained in this Declaration, or in the Bylaws which are attached hereto, all terms, conditions and regulations which are now existing, or which may be amended from time to time, by the Federal Home Loan Mortgage Corporation ("FHLMC") or Federal National Mortgage Association ("FNMA") pertaining to horizontal property regimes are hereby incorporated as terms and conditions of the Declaration and Bylaws and such shall be governing upon the Property, the Developer, and the Association, so long as such terms or conditions are not inconsistent with the laws of the State of Tennessee as found in Tennessee Code Annotated, Section 66-27-101, et seq , as such may be amended.

Specifically, without limitation upon the foregoing, the following provisions shall be fully effective and controlling over any terms of the Declaration or Bylaws which are in conflict Any portions of the Declaration or Bylaws which are in conflict with this Section are hereby deleted and the following rights of mortgagees are itemized as follows

(a) A first mortgagee, and any insurer or guarantor of any mortgage or deed of trust, under a Unit at such party's request is entitled to a financial statement of the Association for the preceding fiscal year.

(b) Any first mortgagee, or other transferee, of a Unit who comes into possession of the Unit pursuant to the remedies provided in the mortgage, deed of trust, foreclosure of the mortgage or deed of trust, or deed in lieu of foreclosure shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit, which accrue prior to the time such holder comes into possession of the Unit.

(c) Unless all (100%) of the first mortgagees (based upon one (1) vote for each mortgage owned), or owners of Units have given their prior written approval, the Association shall not be entitled to

(i) Change the fraction of ownership in the Association of all or any Unit or Unit Owners, except that fractions of ownership of the Association may be reduced due to the addition of a phase or phases to the horizontal property regime as provided hereinabove.

(ii) Partition or subdivide any Unit or the Common Elements.

(iii) By act or omission seek to abandon the horizontal property regime or status of the Property, or encumber, sell or transfer the Common Elements, except for the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements.

(iv) Use hazard insurance proceeds for losses to any Property (whether to individual Units or Common Elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided in Tenn Code Ann., Section 66-27-118, in case of substantial loss to the Units and/or Common Elements to the horizontal property regime.

(d) Unit owners, first mortgage holders, and insurers or guarantors of any first mortgage shall have the right to examine the books, records, current copies of the Declaration and Bylaws, and rules and regulations of the Association during normal business hours and upon request

(e) An adequate reserve fund for maintenance, repair and replacement of Common Elements which must be replaced on a periodic basis will be established and funded by regular monthly payments rather than by special assessments.

(f) As set forth in Tenn. Code Ann., Section 66-27-120, all taxes, assessments and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the individual Unit and not to the horizontal property regime as a whole

(g) No Unit Owner, or any other party shall have priority over any rights of the first mortgagees of Units and/or Common Elements

(h) Any agreement for professional management of the horizontal property regime, whether it be by the Developer, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days' written notice and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years.

(i) Upon written request, the Association shall give to any mortgagee of a Unit, the FHLMC, FNMA, any lending institution servicing such mortgages as are acquired by the FHLMC or FNMA, or any insurer or guarantor of a mortgage or deed of trust on a Unit, timely notice in writing of any loss to or the taking of the Common Elements if such loss or taking exceeds $50,000.00, or of any other condemnation or casualty loss that affects either a material portion of the project or the Unit securing its mortgage, a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, or any proposed action that requires the consent of a specified fraction of mortgagees The Association may rely upon the information contained in the book entitled "Mortgagees of Units" as must be established pursuant to the Bylaws, for a list of mortgagees to be notified hereby.

(j) The interest of a first mortgagee in a mortgaged Unit shall be superior to the interests of any other person, group, partnership, corporation or entity of any kind, including any interest the Association, the Developer or any Unit Owner may have in any portion of the premises, regardless of the nature of the interest or the manner in which it is acquired

(k) Notwithstanding the above, any first mortgagee shall have all of the rights granted to a first mortgagee herein, and in addition shall have all of the rights granted to an institutional first mortgagee under its Deed of Trust, and under the laws of the State of Tennessee.

(l) A first mortgagee of a Unit Owner, upon written request, is entitled to written notification from the Association of any default in the performance by such Unit Owner of any obligation under this Declaration and/or Bylaws which is not cured within sixty (60) days

(m) The casualty and liability insurance and fidelity bond coverage required to be maintained by the Association shall meet the requirements specified in FNMA Lending Guide, Chapter Three, Part 5, "Insurance Requirements "

[Signature on Following Page]

IN WITNESS WHEREOF, the undersigned has executed this Declaration this the 30th day of January, 2025.

DEVELOPER:

GEORGE STEVENS

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a notary public in and for said county and state, **George Stevens**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained

Witness my hand, at office, this the 30th day of January, 2025.

K. Wilson
Notary Public

My commission expires: 11/2/2026

KEATON WILSON
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires 11-02-2026

EXHIBIT A

Legal Description

Land in the 18th councilmanic district of Nashville, Davidson County, Tennessee, being part of Lot No. 85 shown on the path of R. W. Grizzard's Subdivision of the Bosley Tract, not of record, and more particularly described as follows:

Beginning in the northerly right of way of 32nd Avenue South, approximately 507.5 feet northeast of the intersection of said 32nd Avenue South and the easterly right of way of Marlboro Avenue; thence leaving said right of way, along the line of Lots 85 and 86, N 31 deg. 20' 26" W, 150.05 feet to the easterly right of way of a 12' alley (not paved); thence with said alley right of way, along a curve to the left having a radius of 274.58 feet a distance of 50.0 feet; thence leaving said right of way S 43 deg 45' 16" E, 150.00 feet to the right of way of 32nd Avenue South; thence with said right of way, along a curve to the right having a radius of 424.58 feet, a distance of 82.5 feet to the point of beginning, according to survey by John Kohl and Company, P.C., dated July 29, 2003, by Patrick S. Goode, Registered Land Surveyor, Tennessee No. 855.

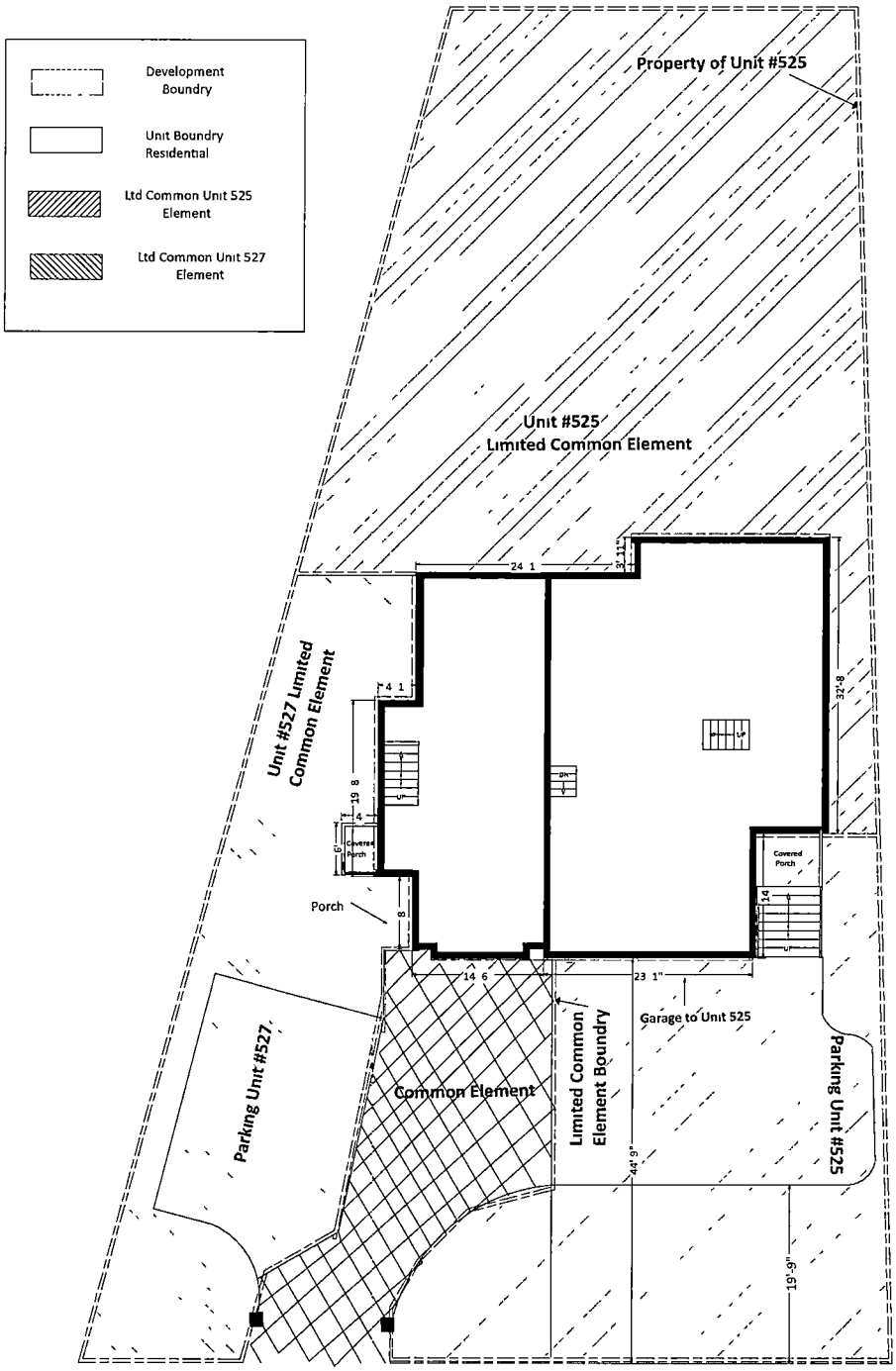
Being the same property conveyed to George Stevens by Quitclaim Deed from Doug Brooks, dated August 31, 2012, recorded September 13, 2012, of record in Instrument No 20120913-0083361, in the Register's Office of Davidson County, Tennessee.

EXHIBIT B

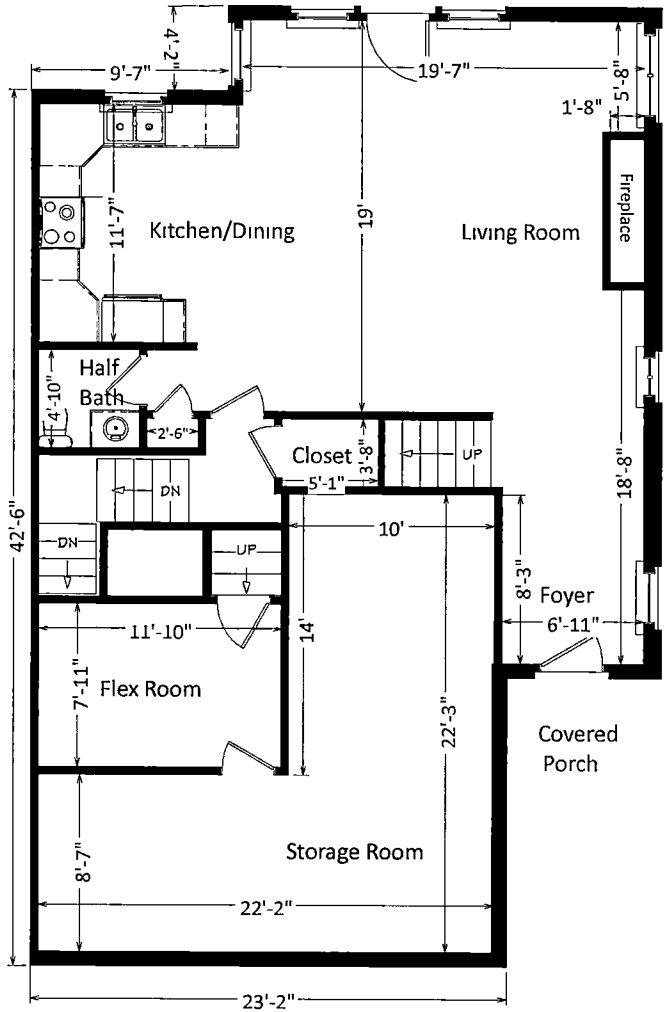
Plat Exhibit

[attached]

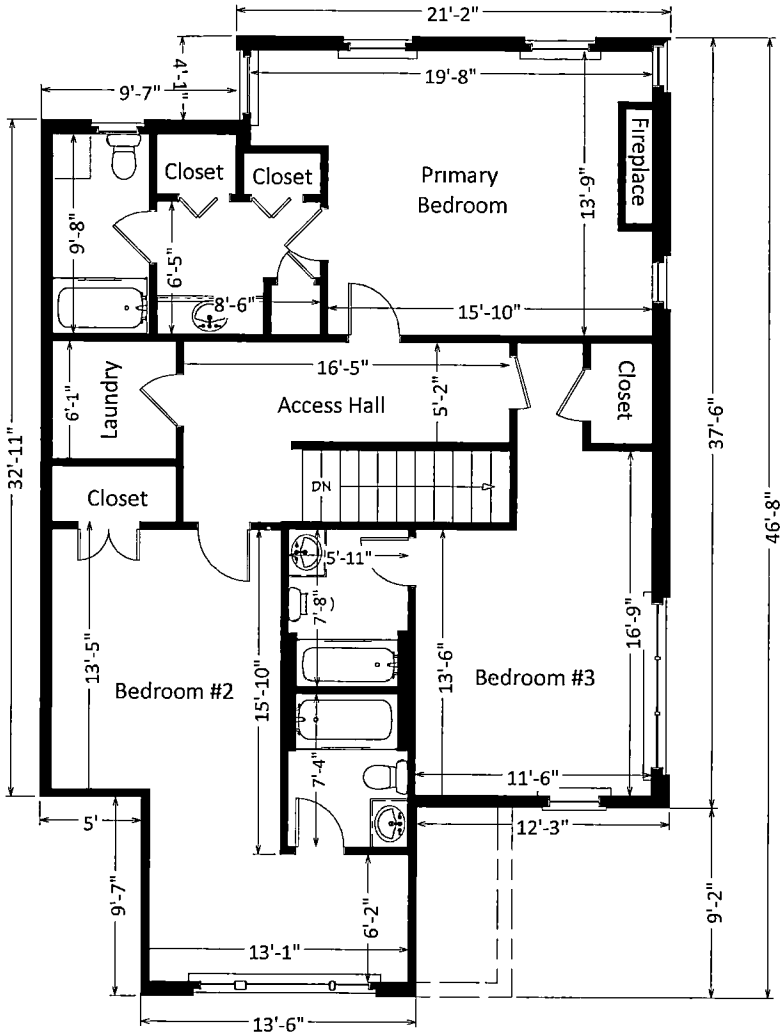
525/527 32nd Avenue South Townhomes Plat



Unit 525
First and Second Floor Plan



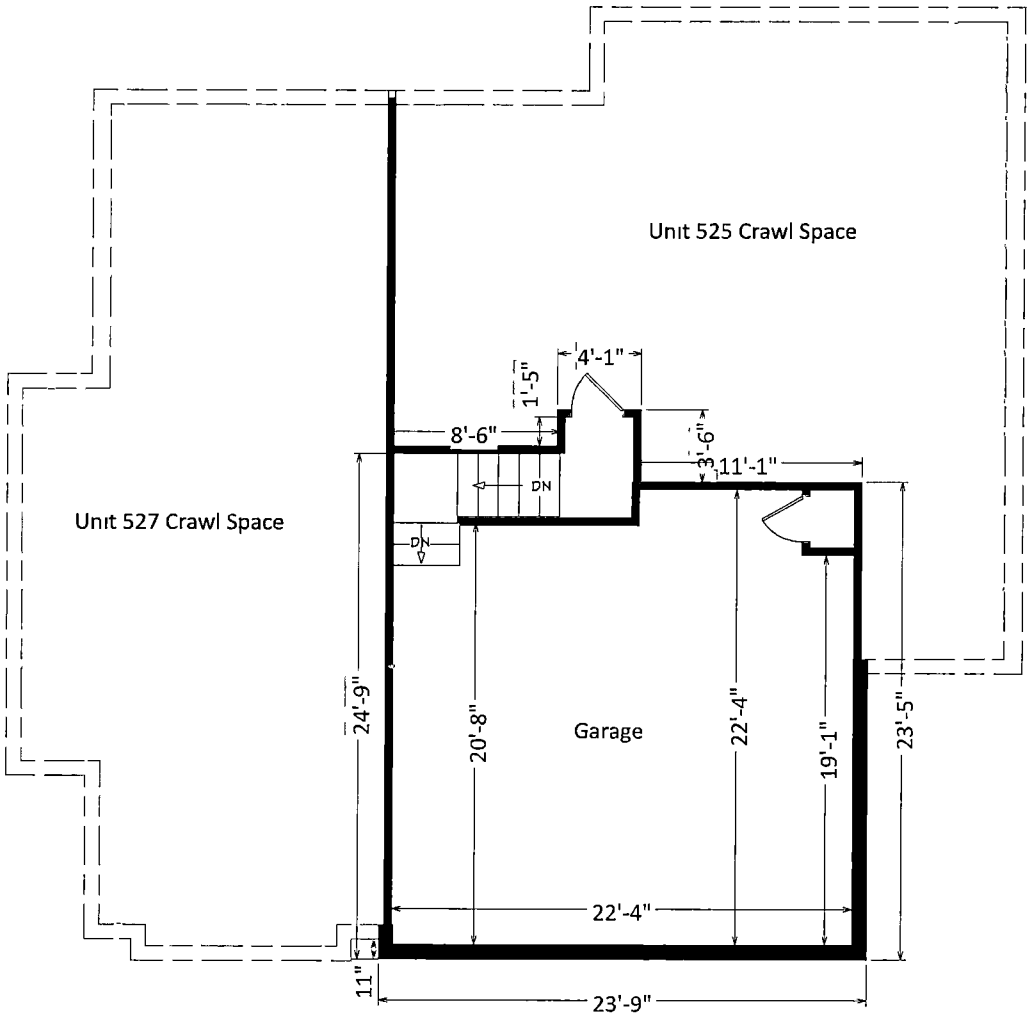
First Floor



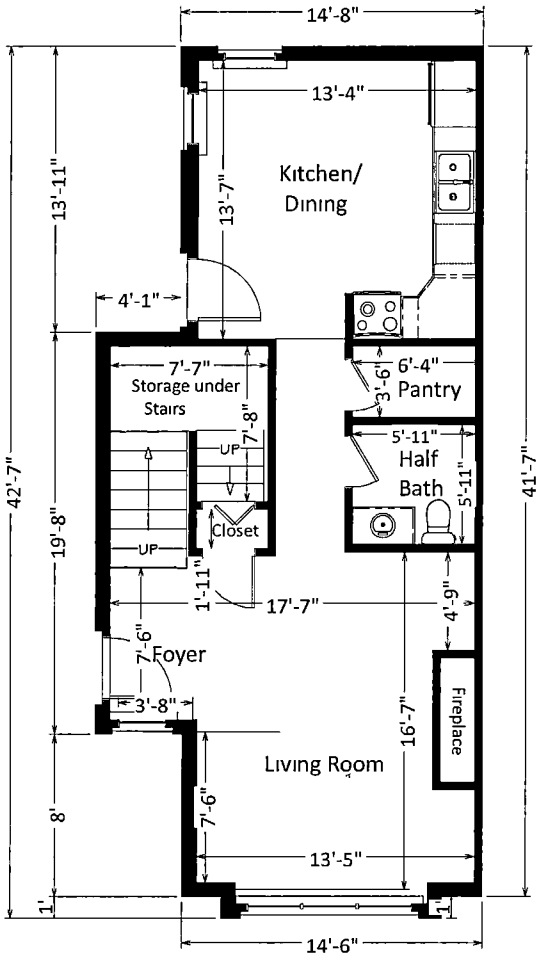
Second Floor

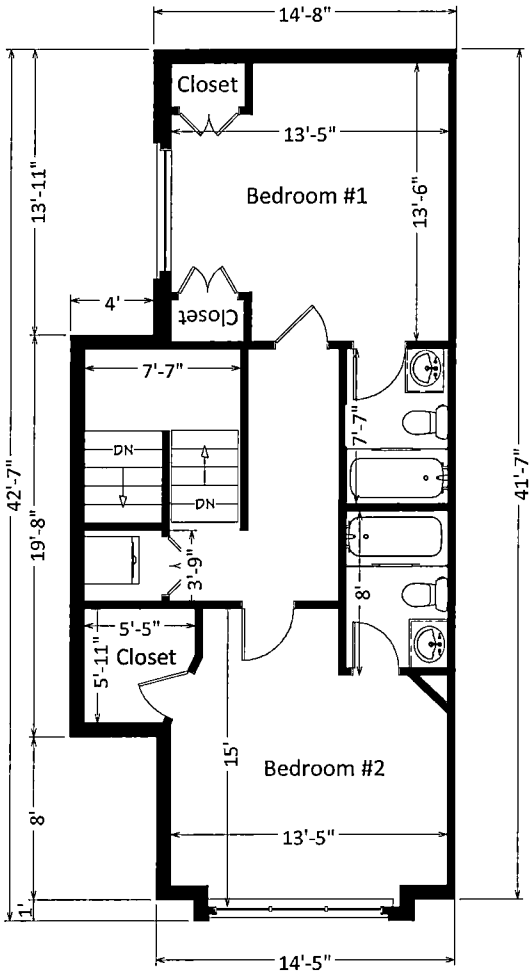
Professionally Measured by AHM www.AccurateHomeMeasuring.com

Unit #525
Basement Level Garage Floor Plan Total Area 575 Sq. Ft.



Unit 527
First and Second Floor Plan





First Floor

Second Floor

EXHIBIT C

BYLAWS

OF

525/527 32nd Avenue South Townhomes Corporation

ARTICLE I

Members (Unit Owners)

Section 1 Eligibility The members of the 525/527 32nd Avenue South Townhomes Corporation, a Tennessee not-for-profit corporation (the "Association"), shall consist of the respective Unit Owners of 525/527 32nd Avenue South Townhomes, a Horizontal Property Regime with Private Elements (the "Property"). These and other terms are used in these Bylaws as they are defined in the Declaration of Covenants, Conditions and Restrictions for the 525/527 32nd Avenue South Townhomes, a Horizontal Property Regime with Private Elements (the "Declaration") which Declaration is recorded in the Register's Office for Davidson County, Tennessee The words "member" or "members" as used in these Bylaws mean 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 land title holding trust under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary, then the member shall be the beneficiary of such trust.

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

Section 3 Annual Meetings The annual meeting of Unit Owners shall be held at the time and place specified in the notice of such meeting, but such place shall be within fifteen (15) miles of the Property. The annual meeting of Unit Owners shall be held within sixty (60) and one hundred twenty (120) days following the end of the Association's fiscal year. At the annual meeting, the Unit Owners shall elect Directors, receive reports on the activities and financial condition of the Corporation, and transact such other business as may properly come before the meeting.

Section 4 Special Meetings. The Association shall hold a special meeting of its Unit Owners upon the call of the Board of Directors or the President, or upon the written demands to the Secretary by Unit Owners holding fifty (50%) percent of all votes entitled to be cast on any issue to be considered at the proposed special meeting. Any call or demand for a special meeting shall describe the purpose(s) for which the special meeting is to be held Only business within the purpose(s) described in the meeting notice for the special meeting may be conducted at such meeting

Section 5 Notice of Meetings The Association shall notify its Unit Owners of the date, time and place of each annual and special meeting of Unit Owners no fewer than ten (10), nor

more than forty-five (45), days before the meeting date. The notice of a meeting shall also contain such other information which may be required by these Bylaws.

Section 6 Waiver of Notice A Unit Owner's attendance at a meeting

(a) Waives objection to lack of notice or defective notice of the meeting unless the Unit Owner at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting, and

(b) Waives objection to consideration of a particular matter at the meeting that is not within the purpose(s) described in the meeting notice, unless the Unit Owner objects to considering the matter when it is presented.

Section 7 Voting.

(a) Each Unit Owner shall have one (1) vote

(b) When more than one (1) person or entity holds an interest in any Unit, the votes for such Unit shall be exercised as those persons themselves determine and advise the Secretary of the Association prior to any meeting In the absence of written instruction to the contrary, with respect to any Unit held jointly by two (2) individuals, either may exercise the voting rights for that Unit.

(c) Notwithstanding the foregoing, no Unit Owner who is in default in the payment of assessments hereunder shall be entitled to exercise the right to vote hereunder until such Owner has cured such default A Unit Owner shall be deemed to be in default if such Owner has not paid his or her assessments to the Association, or their agent, within ten (10) days after the date such assessments are due 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 8. Quorum. Unless otherwise required by law, all of the votes entitled to be cast by Unit Owners must be represented at any meeting of the Unit Owners to constitute a quorum on that matter If, however, such quorum is not represented at any such meeting, the Unit Owners present at the meeting in person or represented by proxy shall have the power to adjourn the meeting and schedule a follow-up meeting at which the quorum requirement shall be one-half of that required for the previous meeting Notice of the follow-up meeting shall be given in similar manner to the previous meeting At such time as a quorum is present, the meeting shall be held when any business may be transacted which might have been transacted at the meeting as provided in the original notice

Section 9 Voting Requirements Except as otherwise provided in these Bylaws, the Declaration or the Act, action on any matter voted upon at a meeting of the Unit Owners is approved if a majority of the Unit Owners vote in favor of the action. Unit Owners shall vote in person or by proxy executed in writing by the Unit Owner. No proxy shall be valid after eleven (11) months from the date of its execution or upon conveyance by the Unit Owner of his Unit. No proxy shall be valid unless promulgated by the Board of Directors as an official proxy A corporate

Unit Owner's vote shall be cast by the President of the Unit Owner corporation or by any other officer or proxy appointed by the President or designated by the Board of Directors of such corporation Voting on all matters except the election of directors shall be by voice vote or by show of hands unless a majority of the Unit Owners present at the meeting shall, prior to the voting on any matters, demand a ballot vote on that particular matter.

Section 10. Action by Written Consent Action which is required or permitted to be taken at a meeting of the Unit Owners may be taken without such a meeting if all Unit Owners entitled to vote on the action consent to taking such action without a meeting If all of such Unit Owners so consent, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Unit Owners, except as otherwise provided in these Bylaws. Such consent (or counterpart(s) thereof) shall describe the action taken, be in writing, be signed by each Unit Owner entitled to vote on the action, indicate each signing Unit Owner's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes or Association records

Section 11. Action by Written Ballot Any action which may be taken at any annual or special meeting of Unit Owners may be taken without a meeting if the Association delivers a written ballot to every Unit Owner entitled to vote on the matter. The written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall·

(a) Indicate the number of responses needed to meet the quorum requirements,

(b) State the fraction of approvals necessary to approve each matter other than election of Directors; and

(c) Specify the time by which the ballot must be received by the Association in order to be counted

ARTICLE II

Board of Directors

Section 1. Number. Election and Term of Office The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administration," and sometimes referred to herein as the "Board") shall consist of four (4) persons (hereinafter referred to as "Directors") to be appointed by the members of the Association, except that the Developer shall appoint the interim Board of Directors ("Interim Board") to serve until all of the Units are sold and transferred out of the Developer From and after the time that all of the Units are sold and transferred out of the Developer, the Unit Owners shall appoint the Directors. Each member shall appoint two (2) Directors to serve one (1) year terms. Any Director may be

appointed or elected to subsequent terms as a Director without limitation Nothing in these Bylaws shall be construed to mean that the Developer does not have voting rights as a Unit Owner, and the Developer hereby specifically declares that the Developer, together with any successors shall have and maintain the voting rights applicable to the Units owned by them

Section 2 Qualification Except for those persons making up the Interim Board, at least one Director appointed by each member shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Unit Owner or beneficiary) If a Director shall cease to meet such qualifications during his term, such Director shall cease to be a Director and his or her place on the Board shall be deemed vacant Notwithstanding the above, until such time as the Developer has sold each and every Unit owned by the Developer, any person designated by the Developer as a qualified candidate for a Director position shall be deemed to be so qualified without regard to their ownership or non-ownership of a Unit

Section 3. Vacancies Any vacancy occurring in the Board shall be filled by appointment by the Member who appointed the vacating Director Any Director so appointed to fill a vacancy shall hold office for the remainder of the unexpired term and may be elected to an additional one (1) year term.

Section 4. Regular Meetings Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice at such time and place as the Board of Directors shall determine from time to time, but no less frequently than once a year

Section 5 Special Meetings Special meetings of the Board of Directors may be called by the President or by any two (2) Directors

Section 6. Notice of Meetings. Except as otherwise provided herein, meetings of the Board of Directors must be preceded by at least two (2) days' notice to each Director of the date, time and place of such meeting Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Section 7 Waiver of Notice If a Director attends or participates in a meeting, he or she waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 8. Quorum and Voting. A quorum of the Board of Directors consists of three (3) of the Directors then in office before a meeting begins If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board of Directors, except as otherwise provided in these Bylaws.

Section 9 Removal of Directors The Unit Owners may, by unanimous agreement, remove any one (1) or more Directors, with or without cause, at any special meeting which is specifically called for that purpose

Section 10 Action Without Meeting Action which is required or permitted to be taken at a meeting of the Board of Directors may be taken without such a meeting if all Directors consent to taking such action without a meeting. If all Directors so consent, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these Bylaws Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 11. Indemnification. With respect to claims or liabilities arising out of service as a Director of the Association, the Association shall indemnify and advance expenses to each present and future Director (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended

Section 12 Immunity To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future Director (and his or her estate, heirs, and personal representatives) shall be immune from suit arising from the conduct of the affairs of the Association

Section 13 Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by the Unit Owners

Section 14. 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 and the Property,

(c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") as provided for in the Declaration;

(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 the maintenance, repair, and replacement of the Common Elements and payments therefor, and to approve payment vouchers;

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable, but only as allowed by law;

(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;

(m) when necessary, to interpret the rules and regulations of the Association and the Declaration,

(n) to exercise all other powers and duties of a board of administration as referred to in the Horizontal Property Act of the State of Tennessee and all powers and duties of the Board of Directors referred to in the Declaration or these Bylaws

Section 15 Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners.

ARTICLE III

Officers

Section 1 Designation each regular meeting, the Directors present at said meeting shall elect the following officers of the Association by a majority vote, provided a quorum exists.

(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 the chief executive officer of the Association,

(b) a Secretary-Treasurer, 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, and who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported,

(c) 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 a 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 Directors at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer succeeded

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

Section 6 Removal The Board of Directors may remove any officer at any time with or without cause

Section 7 Indemnification With respect to claims or liabilities arising out of service as an officer of the Association, the Association shall indemnify and advance expenses to each present and future officer (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended

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, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, and all other common expenses To the extent that the assessments 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 thereof shall be furnished by the Board to each Unit Owner, not later than thirty (30) days prior to the beginning of such fiscal year. Each Unit Owner shall pay, as such Owner's respective annual assessment for the common expenses, the amount of such Owner's proportionate share of the common expenses for such year as shown by the annual budget Such proportionate share for each Unit Owner shall be in accordance the percentage interest shown on Exhibit D. In the event that the Board does 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 such Owner's respective annual assessment as last determined. Each Unit Owner shall pay such Owner's annual assessment to the Managing Agent or as may be otherwise directed by the Board No Unit Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Unit, the Common Elements, or the Private Elements

Notwithstanding anything herein to the contrary, each initial purchaser of a Unit from the Developer shall pay to the Association at closing of the purchase of the Unit a nonrefundable amount equal to one sixth (1/6) of the initial annual assessment for working capital of the Association.

Special assessments may be levied in any year for the purpose of defraying, in whole or part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Areas, if any, provided that the same are first approved by unanimous vote of all Members entitled votes at a meeting of the Members duly held for that purpose. Written notice of the annual or special assessment shall be mailed (by U S first class mail) or delivered in person to each Owner The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid and the amount of any delinquencies.

The Assessments provided for herein shall be allocated according to Exhibit D Until otherwise established by the Board of Directors of the Association as set forth herein, the maximum annual assessment per Unit shall be One Thousand and No/100 Dollars ($1,000.00) The Association at its option may allow the payment of the annual assessment on a monthly or quarterly basis

Section 3 Annual Report Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner, and to any other party required by the Declaration, a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 4 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 common expenses and limited common expenses for the remainder of such year will be inadequate, 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 Owner's proportionate share of such supplemental budget

Section 5. Lien. It shall be the duty of every Unit Owner to pay such Owner's proportionate share of the common expenses and limited common expenses, as provided in the Declaration, and as assessed in the manner herein provided

If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof, together with interest thereon at the rate of ten percent (10%) per annum after said common expenses become due and payable, and also together with a one time (per payment or per month) late fee in a minimum amount of $15.00 or such higher amount as the Association may determine, said late fee being assessed upon any payment received more than ten (10) days after its due date, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however, that such lien shall be subordinate to the lien of a recorded deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which such deed of trust beneficiary either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose on its deed of trust The provisions of this

paragraph of this Section 5 shall not be amended, changed, modified or rescinded in any way without the prior written consent of all such lien holders of record.

The Association or its successors and assigns, through the Board or its agents, shall have the right to enforce the lien as provided in this Declaration, and there shall be added to the amount due the costs of any suit maintained to enforce the lien and other fees and expenses, together with legal interest and reasonable attorneys' fees Furthermore, if any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the common expenses and such Unit Owner withholds possession of such Owner's Unit after demand by the Board in writing setting forth the amount claimed, the Association shall have the right to possession of such Unit. The Association, through the Board, shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Horizontal Property Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments

Section 6 Records and Statement of Account The Board shall cause to be kept detailed and accurate records in a book in chronological order of the receipts and expenditures affecting the Property, specifying and itemizing the expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. Said book and the vouchers shall be available for examination by all Unit Owners at convenient hours on working days which shall be set and announced for general knowledge

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 Unit Owner

Section 7 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 fewer 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 8 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.

Section 9. Association Records The Association shall keep as permanent records minutes of all meetings of its Unit Owners and Board of Directors, a record of all actions taken by the Unit Owners or Board of Directors without a meeting and all appropriate accounting records

Section 10 Records at Principal Office. The Association shall keep at all times a copy of the following records at its principal office

(a) Its Charter or Restated Charter and all amendments thereto,

(b) These Bylaws and all amendments thereto,

(c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of Unit Owners or any class or category of Unit Owners;

(d) The minutes of all meetings of Unit Owners and the records of all actions taken by Unit Owners without a meeting for the past three (3) years;

(e) All written communications to Unit Owners generally within the past three (3) years, including the past three (3) years' annual financial statements,

(f) A list of the names and business or home addresses of its current Directors and officers,

(g) The most recent annual report delivered to the Tennessee Secretary of State, and

(h) Its Declaration and all amendments thereto.

Section 11 Annual Financial Statements The Association shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit Corporation Act

ARTICLE V

Amendments

These Bylaws may be amended or modified from time to time by action or approval of all of the Unit Owners casting one (1) vote for each Unit owned, as provided in Article I, Section 7 of these Bylaws These Bylaws may not be amended by the Board of Directors

ARTICLE VI

Deeds of Trust

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

Section 2. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a deed of trust beneficiary of a Unit, shall promptly report any then unpaid assessments, fees or common charges due from, or any default by, the Owner of the mortgaged Unit.

Section 3. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each deed of trust beneficiary of record covering such Unit whose name and address has theretofore been furnished to the Board and which has requested in writing to be sent a copy of such notice(s).

Section 4 Examination of Books. Each Unit Owner, and others as specified in the Declaration, shall be permitted to examine the books and records of the Association, current copies of the Declaration and Bylaws, and rules and regulations of the Association during normal business hours and upon request

Section 5. Interest of Valid First Lien Deed of Trust The interest of a valid first lien deed of trust shall be superior to the interest of the Association in the event of a default, and nothing in this instrument shall be construed to the contrary If the first lien deed of trust has incorporated the terms of these Bylaws, the Declaration and the contract in its deed of trust, then said first lien deed of trust may at its option declare a default in its deed of trust by reason of any default hereunder, and may proceed to enforce its rights according to the terms of the deed of trust notwithstanding any enforcement instituted by the Association

ARTICLE VII

Definition of Terms

The terms used in these Bylaws, to the extent they are defined herein, shall have the same definition as set forth in the Declaration, as such may be amended from time to time, which Declaration is recorded in the office of the Register for Deeds of Davidson County, Tennessee.

The term "member," as used in these Bylaws, generally means "Unit Owner" as defined in the Declaration. "Deed of trust," as used herein, includes a mortgage; and "deed of trust beneficiary" includes a mortgagee and a holder of a deed of trust.

ARTICLE VIII

Miscellaneous Provisions

Section 1 No Seal. The Association shall have no seal.

Section 2. Notices. Whenever notice is required to be given to Unit Owners, Directors or officers, unless otherwise provided by law, the Declaration, the Charter or these Bylaws, such notice may be given in person or by telephone, telegraph, mail or private carrier If such notice is given by mail, it shall be sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address which

appears for each such person on the books of the Corporation Written notice sent by mail to Unit Owners shall be deemed to have been given when it is mailed Any other written notice shall be deemed to have been given at the earliest of the following

(a) When received,

(b) Five (5) days after its deposit in the United States mail if sent first class, postage prepaid, or

(c) On the date on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

Section 3 Waiver of Notice Whenever any notice is required to be given under the provisions of any statute, or of the Declaration, the Charter or these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Association and included in the minutes or corporate records, shall be deemed equivalent thereto

Section 4. Negotiable Instruments All checks, drafts, notes or other obligations of the Association shall be signed by such of the officers of the Association, or by such other person(s), as may be authorized by the Board of Directors.

Section 5. Deposits The monies of the Association may be deposited in the name of the Association in such bank(s) or financial institution(s) as the Board of Directors shall designate from time to time and shall be drawn out by check signed by the officers) or person(s) designated by resolution adopted by the Board of Directors

Section 6 Developer. With respect to claims or liabilities arising out of service as an agent of the Association, the Association shall indemnify and advance expenses to the Developer (its officers, employees and successors) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect or as hereafter adopted or amended

ARTICLE IX

Conflicts

These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows In case any of the Bylaws conflict with the provisions of said statute or of this Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

The undersigned hereby certifies that the foregoing Bylaws were duly adopted as the Bylaws of the 525/527 32nd Avenue South Townhomes Corporation

DATED this 30th day of January, 2025

DEVELOPER:

GEORGE STEVENS

EXHIBIT D

ALLOCATION OF INTERESTS

Unit	Street Address	Percentage of Ownership in Association	Share of Common Expenses
525	525 32nd Av South Nashville, TN 37212	69 68%	69 68%
527	527 32nd Av South Nashville, TN 37212	30 32%	30 32%