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# DECLARATION

# ESTABLISHING

# NASHVILLE MUSIC ROW CONDOMINIUM

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Nashville, TN 37219

Date: April 24, 2025

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# DECLARATION

# ESTABLISHING

# NASHVILLE MUSIC ROW CONDOMINIUM

**THIS DECLARATION ESTABLISHING NASHVILLE MUSIC ROW CONDOMINIUM** is made as of April 24, 2025, by TIMESHARE ACQUISITIONS NASHVILLE, LLC, a Delaware limited liability company (the "Declarant"), pursuant to the provisions of the Tennessee Condominium Act of 2008, Tenn. Code Ann. §§ 66-27-201 et seq. (the "Act"), for the purpose of forming a condominium and establishing certain easements, covenants and restrictions to run with the land:

## W I T N E S S E T H:

**WHEREAS**, Declarant is the owner of certain real property located in Nashville, Davidson County, Tennessee more particularly described in **Exhibit A** attached hereto (the "Land") and the Building (as hereinafter defined) and all other improvements located thereon;

**WHEREAS**, it is the desire and intent of the Declarant, by recording this Declaration, to establish a Condominium (as defined in the Act) to be known as NASHVILLE MUSIC ROW CONDOMINIUM under the provisions of the Act and to impose upon the Building and Land covered hereby mutually beneficial restrictions under a general plan for the benefit of all of the Units contained therein and the owners thereof;

**NOW, THEREFORE,** Declarant, upon recording hereof, does submit the Building and the Land (collectively, the "Property") to the provisions of the Tennessee Condominium Act of 2008, to be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, improved and in any other manner utilized subject to the provisions of the Act and subject to the covenants, conditions, restrictions, uses, limitations and affirmative obligations set forth in this Declaration, all of which are declared and agreed to be in furtherance of a plan for the improvement of the Property and the division thereof into condominium ownership and all of which shall run with the land and shall be binding on all parties (including Owners as hereinafter defined) having or acquiring any right, title or interest in the Property or any part thereof, and shall be for the benefit of each Owner of any portion of the Property or any interest therein, and shall inure to the benefit of and be binding upon each successor in interest to the Owners thereof.

## ARTICLE I
## DEFINITIONS

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

(a) "Accommodation Units" shall mean any Unit within the Condominium Property which has been designated on the Plat, or any amendment thereto, as an Accommodation Unit for the exclusive ownership and possession of an Owner, to be used and occupied for Owner and guest lodging purposes as described in Section 6.02 below.

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

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

(d) "Allocated Interests" shall mean the undivided interest in the Common Elements and Common Surplus, the Common Expense liability, and votes in the Association allocated to each Unit, as set forth on the Plat.

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

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

(g) "Building" shall mean the building located on the Land containing the Parking Garage and the Units.

(h) "By-Laws" shall mean the set of By-Laws adopted by the Board of Directors, providing for the self-government of the Condominium Property by the Association, and such amendments thereto as may be recorded from time to time.

(i) "Charter" shall mean the Charter of NASHVILLE MUSIC ROW CONDOMINIUM ASSOCIATION, INC., a copy of which is attached hereto as **Exhibit B**.

(j) "Commercial Unit" shall mean a Unit within the Condominium Property which has been designated on the Plat, or any amendment thereto, as a Commercial Unit for the exclusive ownership and possession of a Commercial Unit Owner.

(k) "Commercial Unit Owner" shall mean and refer to every person or entity who is a record owner of a Commercial Unit. The term "Commercial Unit Owner" shall not refer to any Mortgagee, unless such Mortgagee has acquired title for other than security purposes.

(l) "Common Elements" shall mean and include the following:

(i) The Land;

(ii) All components of the Condominium that are for the use of all Units pursuant to this Declaration, including, without limitation, certain utility infrastructures, paving, retaining walls, landscape areas, valve room, emergency generator room, electrical rooms, main communications room, mechanical rooms, maintenance room, control room, dumpster,

compactor/dumpster trash room, water meter room, loading docks and all lighting in any Common Elements;

(iii) The Condominium's foundation, roof, bearing walls, perimeter walls, structural slabs, columns, beams and supports;

(iv) All easements, rights or appurtenances affecting or relating to the use of the Condominium Property, including, without limitation, (A) easements of support in every portion of a Unit that contributes to the support of any other Unit or to the Building, (B) easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to the Units and to the Common Elements or the Building; provided, however such easements through a Unit shall be only according to the plans and specifications for the Building, unless otherwise approved in writing by the Unit Owner, (C) cross-easements for ingress, egress, support, maintenance, repair, replacement and utilities, and (D) easements for encroachments by the perimeter walls, ceilings and floors surrounding each Unit caused by the settlement or movement of the Building or by minor inaccuracies in building or rebuilding which may now exist or hereafter exist, and such easements shall continue until such encroachments no longer exist;

(v) Installations for the furnishing of utility services to more than one Unit or to the Common Elements;

(vi) Certain elevators, elevator shafts, elevator lobbies, trash chutes, and stairwells, all as shown on the Plat specifically excepting from the Common Elements those stairwells that are located within the boundaries of a Unit, if applicable;

(vii) All other elements of the Condominium (other than the Units) identified as "common elements" on the Plat, or designated such in this Declaration, or by operation of the Act; and

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

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

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

(o) "Communications Activity" shall have the same meaning as more specifically set forth in Section 2.05(i).

(p) "Communications Easement" shall have the same meaning as more specifically set forth in Section 2.05(i).

(q) "Communications Easement Area" shall collectively refer to the rooftop area on the Building, the airspace to a height of twenty feet (20') above such rooftop area, and such areas in the elevator machine rooms to be located by the Board of Directors, the communications rooms, the vertical and horizontal chase space between such areas in the Common Elements, and such other portions of the Common Elements that Declarant and its successors, assigns, and Permittees need in order to install, operate, maintain and connect Communications Equipment and to utilize the Communications Easement.

(r) "Communications Equipment" shall have the meaning set forth in Section 2.05(i).

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

(t) "Declarant" shall mean Timeshare Acquisitions Nashville, LLC, a Delaware limited liability company, its successors and assigns, who shall receive by assignment from the Declarant all, or a portion of its rights hereunder as such Declarant, by an instrument expressly assigning such rights as Declarant to such assignee and recorded in the Register's Office for Davidson County, Tennessee.

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

(v) "Hotel Manager" shall mean the manager(s) of the Hotel Units from time to time.

(w) "Hotel Operations" shall mean the commercial hotel and rental operations and business, including long-term and short-term stays, transient and rental occupancy, special events, group bookings and the provision of hotel services, conducted by Declarant, its Affiliates and their respective successors and assigns, agents, operators, such as the Hotel Manager, employees and designees, in the Hotel Units.

(x) "Hotel Units" means those Accommodation Units owned by Declarant or its Affiliates or their respective successors and assigns which are used in connection with Hotel Operations.

(y) "Hotel Unit Owner" means the Owner of one or more Hotel Units.

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

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

Limited Common Elements assigned to the Accommodation Units include, but are not limited to, the following:

(i) The lobbies, hallways, elevators, garbage, and storage areas, stairways and entrances, and exits serving only the Accommodation Units and as specifically indicated on the Plat; but excluding such areas located within the boundaries of the Accommodation Units or such areas serving Commercial Unit and Accommodation Units or solely the Commercial Unit;

(ii) Mechanical equipment, communication ways, compartments or installations of central services such as ventilation, heating, power, light, electricity, fire protection, security, cold and hot water, plumbing, reservoirs, water tanks and pumps, sewer lines, flues, trash compactors, incinerators, and the like, and all similar devices and installations, serving only the Accommodation Units, but excluding all compartments or installations of utilities and services which exist for private use in the Accommodation Units or which serve Commercial Unit and Accommodation Units or solely the Commercial Unit;

(iii) The premises within the Condominium, if any, used solely for the maintenance or repair of the Accommodation Units as specifically indicated on the Plat, and the facilities within the Condominium, if any, used solely for the maintenance or repair of the Accommodation Units but excluding the premises and facilities which serve the Commercial Unit and Accommodation Units or solely the Commercial Unit;

(iv) The fitness center, along with related equipment, as more specifically shown on the Plat (the "Fitness Center");

(v) The courtyard, as more specifically shown on the Plat (the "Courtyard");

(vi) The pool and pool deck area, along with related equipment, as more specifically shown on the Plat (the "Pool"); and

(vii) The lobby and front desk area, as more specifically shown on the Plat (the "Lobby and Front Desk").

(viii) The parking garage, along with parking spaces, entry and exit ramps, loading docks and related areas and equipment, as more specifically shown on the Plat (the "Parking Garage").

(ix) The residents' club area, along with all related areas and fixtures, as more specifically shown on the Plat (the "Club Area").

The Fitness Center, the Courtyard, the Pool, the Lobby and Front Desk, the Parking Garage and the Club Area are collectively referred to as the "Special Accommodations Unit Limited Common Elements"). The Declarant, with the approval of the Board of Directors, during the Declarant Control Period, and the Board of Directors following the Declarant Control Period, shall have the exclusive authority to adopt Rules and Regulations governing access to and use of the Special Accommodations Unit Limited Common Elements, taking into account Hotel Operations, Timeshare Operations and operations of the Commercial Unit Owner in connection with Timeshare Intervals, provided that such Rules and Regulations are fair and equitable, taking into account the intended and/or actual use of the different Special Accommodations Unit Limited Common Elements in connection with such operations.

Limited Common Elements assigned to the Commercial Unit include, but are not limited to, the following:

(i) The storage areas, and entrances, and exits serving only the Commercial Unit, if any, and as specifically indicated on the Plat; but excluding such areas located within the boundaries of the Commercial Unit or such areas serving Commercial Unit and Accommodation Units or solely the Accommodation Units;

(ii) Mechanical equipment, communication ways, compartments or installations of central services such as ventilation, heating, power, light, electricity, fire protection, security, cold and hot water, plumbing, reservoirs, water tanks and pumps, sewer lines, flues, trash compactors, incinerators, and the like, and all similar devices and installations, serving only the Commercial Unit, if any, but excluding all compartments or installations of utilities and services which exist for private use in the Commercial Unit or which serve Commercial Unit and Accommodation Units or solely the Accommodation Units; and

(iii) The premises within the Condominium, if any, used solely for the maintenance or repair of the Commercial Unit, as specifically indicated on the Plat, and the facilities within the Condominium, if any, used solely for the maintenance or repair of the Commercial Units but in each case, excluding the premises and facilities which serve Commercial Unit and Accommodation Units or solely the Accommodation Units.

(bb) "Limited Common Expenses" shall mean the expenses arising from the maintenance or repair of the Limited Common Elements for which the Unit Owners of the Units to which the Limited Common Elements are appurtenant shall be liable to the Association. The expenses related to the maintenance of the balconies may be assessed as a Limited Common Expense against the Unit Owner whose Unit the balcony serves, except all structural repair or replacement of balconies shall be the responsibility and expense of the Association. The expenses related to the maintenance of any Limited Common Element appurtenant to the Commercial Unit may be assessed as a Limited Common Expense

against the Commercial Unit Owner. Limited Common Expenses shall include, but not be limited to, the expenses of maintenance, operation, repair, replacement, rehabilitation, restoration, renovation, and betterment of the Limited Common Elements; and expenses declared to be Limited Common Expenses by the provisions of the Condominium Documents, as the same may be amended, from time to time, in accordance with the provisions thereof.

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

(dd) "Mortgagee" shall mean a holder or an insurer of a Mortgage who has given notice to the Association that it is the holder of a Mortgage affecting all or any part of the Condominium Property as hereinafter provided.

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

(ff) "Owner" or "Unit Owner" shall mean and refer to every person or entity who is a record owner of a Unit. The term "Owner" or "Unit Owner" shall not refer to any Mortgagee, unless such Mortgagee has acquired title for other than security purposes. For those Accommodation Units that have been submitted to a Timeshare Product, the "Owner" shall be deemed to be the Timeshare Association or trustee for that Timeshare Product for purposes of notice, assessments (including payment thereof), budgets, voting, election of Board of Directors, insurance, maintenance, reconstruction or repair after casualty, and condemnation.

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

(hh) "Property" or "Condominium Property" shall mean the Building and the Land and all improvements and structures erected, constructed or contained therein or thereon, including all buildings, and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Owners, submitted to the provisions of the Act under this Declaration, as amended from time to time.

(ii) "Property Standards" means the highest of the following standards, which shall at all times define the required minimum physical, operational, maintenance and life safety standards of the Property, including the Common Area: (a) the standard required to operate, maintain, repair and restore the Property and the Common Area to a condition and a quality level no less than that which existed at the time that the renovation of the Units was completed and Hotel Operations commenced (ordinary wear and tear excepted); or (b) a first class standard consistent with the standard of operation, maintenance, repair and restoration of other high quality first class mixed use projects, containing a hotel and residence component, both of similar size and location as the Property, but in any event, no less than the higher of the standard required under any operating agreement for the Hotel

Units or the Timeshare Plan or any management, franchise or license agreement entered into by the Hotel Unit Owner and a third party manager, franchisor or licensor, or the Timeshare Manager, for any portion of the Property.

(jj) "Rules and Regulations" shall mean those Rules and Regulations adopted by (1) the Declarant, with the approval of the Board of Directors, during the Declarant Control Period and (2) the Board of Directors following the Declarant Control Period, as amended from time to time. Such Rules and Regulations shall not conflict with the Act or the Condominium Documents or unreasonably interfere with Hotel Operations or operations of the Timeshare Unit Owner.

(kk) "Timeshare Act" means the Time-Share Act of 1981, Tennessee Code Annotated Sections 66-32-101 et seq., as amended.

(ll) "Timeshare Association" means an owners association created for the management and operation of a Timeshare Product.

(mm) "Timeshare Unit Owner" means Sports Resort Development, LLC, its successors, assigns, affiliates or designees.

(nn) "Timeshare Interval" means a time-share estate or a time-share use, as defined in the Time-Share Act of 1981, Tennessee Code Annotated Sections 66-32-101 et seq., as amended.

(oo) "Timeshare Manager" means any party(ies) under contract by the Timeshare Association as the manager of the Timeshare Association.

(pp) "Timeshare Operations" means the operations of the Timeshare Product and Timeshare Intervals.

(qq) "Timeshare Owner" means an owner of a Timeshare Interval other than the Timeshare Unit Owner.

(rr) "Timeshare Products" means any timeshare interests, timeshare intervals, vacation ownership interests, travel clubs, short-term membership products, exchange programs, fractional interests, or other similar products, plans and/or programs, but excluding the sale or rental, whether on a long term or transient hotel basis, of whole Accommodation Units.

(ss) "Timeshare Plan" means the declaration in furtherance of a plan for subjecting Units or other real property to a timeshare form of ownership, which declaration contains covenants, restrictions, easements, charges, liens and including, without limitation, provisions regarding the identification of Timeshare Interval and the regulation and governance of the Units or real property comprising a timeshare regime.

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

Common Elements, if any, assigned to each Unit as herein provided. Unless context requires otherwise, any general reference to "Unit" includes all Accommodation Units and the Commercial Unit. The Units are identified on the Plat and shall consist of the volumes or cubicles of space which lie between the lower, upper and lateral or perimetrical boundaries described as follows:

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

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

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

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

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

## ARTICLE II
## PROPERTY SUBJECT TO THIS DECLARATION

**Section 2.01 Description of Improvements and Identification of Units**. The Condominium Property shall consist of the Building and the Land and all improvements thereon. The Condominium consists of the six (6) floors of the Building as shown on the Plat. The

Condominium contains approximately one hundred eighty-five (185) Accommodation Units, one (1) Commercial Unit and certain other improvements. It is anticipated that certain Accommodation Units (defined and referred to herein as Hotel Units) will be used in connection with Hotel Operations. A plat of the Land and improvements thereon and a graphic description of the improvements in which the Units are located, identifying each Unit by a number and/or letter so that no Unit bears the same designation as any other Unit, all in sufficient detail to identify the Common Elements, the Limited Common Elements and each Unit and their relative locations and approximate dimensions, are set forth in the Plat attached hereto as **Exhibit C**.

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

**Section 2.03** **Parking Spaces**. The Parking Garage shall contain parking spaces which are operated by the Association or the Condominium Manager, on its behalf, for the use and benefit of all Owners, their guests and invitees. The Board of Directors, in its sole discretion, may elect to have the Association operate the Parking Garage, retain a parking operator to operate the Parking Garage, or delegate such responsibility to the Condominium Manager. All costs and expenses, and anticipated revenue associated with operation of the Parking Garage, shall be included in the annual budget for the Association adopted by the Board of Directors. The annual budget shall include a "parking plan" element, which anticipates Parking Garage operating expenses and revenue, and establishes parking fees to be charged to Owners, their guests and invitees. The parking plan may distinguish between use in connection with Hotel Operations, Timeshare Operations and operations of the Commercial Unit in connection with Timeshare Intervals, so long as the parking plan is fair and equitable, taking into account the intended and/or actual use in connection with such operations, and the requirement for overnight or special event parking use in connection with such operations.

**Section 2.04** **Balconies** Each Unit Owner shall be entitled to the exclusive use of any exterior balcony directly accessible from a Unit, but such right shall not entitle an Owner to construct anything thereon or to change any structural part thereof. No Owner shall attach or affix anything permanently to the balcony floors, railings or walls. Any furniture and other personal property placed within any balcony must comply with all design and weight restrictions in the Rules and Regulations. All furniture and personal property shall be installed only with the prior

written approval of the Board of Directors. Each balcony shall be deemed to be a Limited Common Element appurtenant to the Unit(s) from which it is directly accessible, and costs and expenses related to the balconies shall be assessed against the Unit Owner to whose Unit the balcony attaches as a Limited Common Element, except as provided in Sections 1.01(v) and 5.01(d).

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

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

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

(c) Easements for Ingress and Egress. The Common Elements shall be, and the same are hereby declared to be subject to a perpetual nonexclusive easement of way over all roads, parking areas, walkways, halls, stairways, elevators, courtyards and other Common Elements in favor of all Owners for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of said Owners, subject to all restrictions in the Condominium Documents.

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

(e) Easements for Encroachments. To the extent that any Unit, Common Element or Limited Common Element encroaches on any other Unit, Common Element, or Limited Common Element, whether by reason of any deviation from the Plat in the original construction, repair, renovation, restoration or replacement of any improvement, or by reason of the settling or shifting of any land or improvement, a valid easement shall

exist for the encroachment and/or the maintenance of the same, so long as the encroaching Unit, Common Element or Limited Common Element stands. This easement, however, shall not relieve an Owner of liability for his or his agent's negligence, intentional acts or willful and intentional misconduct in causing the encroachment. In the event any Unit, any adjoining Unit, or any adjoining Common Elements or Limited Common Elements shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then constructed, reconstructed or repaired, encroachment of parts of the Common Elements or Limited Common Elements upon any Unit, or encroachment of any Unit upon any other Units, Common Elements or Limited Common Elements resulting from such construction, reconstruction or repair shall be permitted, and valid easements for such encroachment and the maintenance thereof shall exist so long as the encroaching improvements shall stand.

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

(g) Easement for Use of Limited Common Elements. Each Owner of the Limited Common Elements shall have an easement for the repair, maintenance and upkeep of the Limited Common Elements and for ingress and egress to and from the Limited Common Elements as long as the Limited Common Elements exist. Such easement shall be for the benefit of each Unit Owner to which the Limited Common Element is appurtenant.

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

(i) Communications Equipment Easement. Declarant hereby reserves an exclusive (excepting only the rights of the Association as set forth in the final sentence of this subparagraph (i)) perpetual and irrevocable easement, right and license for itself and its successors, assigns and permittees to use, sell, lease or assign all or any portion of the Communications Easement Area, for the construction, installation, use, maintenance, repair, replacement, improvement, removal and operation of communications and design elements and equipment, including without limitation, broadcast antennae and related equipment, cell tower equipment, or other wireless communication antennae and related equipment, cable or satellite television equipment, equipment for high-speed internet access, solar power installations, solar energy improvements and products, Leadership in Energy and Environmental Design (LEED) features, and other types of green and environmental features that save water and energy (hereinafter collectively referred to as the "Communications Equipment" ("Communications Easement"). Declarant, for itself and its successors, assigns and permittees, also reserves a non-exclusive, perpetual and irrevocable easement right and license over the Communications Easement Area to

exercise its rights set forth above. Without limitation, this easement, right and license shall include the right by Declarant and its successors, assigns and permittees to construct, install, use, maintain, repair, replace, improve, remove and operate any type of Communications Equipment on the Communications Easement Area. In addition, Declarant, for itself and its successors, assigns and permittees, reserves a non-exclusive, perpetual and irrevocable easement over other portions of any Units with a Communications Easement Area on its rooftop for access to and from the Communications Easement Area and to construct, install, use, maintain, repair, replace, improve, remove, operate and license or allow others to do the same, any utility lines servicing the Communications Equipment, including the right to utilize electrical power from any Common Element, but subject to the right of the Association to charge for the actual costs of such electrical power and any submetering costs associated with determining such costs and provided that such electrical usage shall not cause the Association's electrical capacity to be limited for its own use, and in such event, Declarant and its successors, assigns and permittees shall cease such use of electrical power or provide additional capacity to the Association's electrical system, at the sole expense of the party exercising the rights set forth in this subparagraph. Declarant and the Association hereby agree to indemnify each other for any damage or destruction caused to the property of the other in the exercise of any easement rights granted under this subparagraph. Declarant shall have and hereby reserves unto it and its successors, assigns and permittees the sole and exclusive right to collect and retain any and all income received from or in connection with the rights described in this subparagraph. The rights reserved to Declarant under this subparagraph shall benefit only Declarant and its successors, assigns and permittees, and no Owner or successor-in-title to any portion of the Condominium shall have any rights with respect to the Communications Easement Area or to any income derived from or in connection with the easements granted in this subparagraph, except as expressly provided in the last sentence of this subparagraph. Notwithstanding anything to the contrary stated herein, (i) the Association shall have a non-exclusive easement, right and license for itself, its agents, successors and assigns to use those portions of the Communications Easement Area that are necessary for the provision of communications services to the Owners and Occupants, (ii) the Declarant shall use commercially reasonable efforts to notify the Association prior to any maintenance or repairs performed by or on behalf of Declarant, its successors, assigns and/or permittees in connection with this Communication Easement, and (iii) all costs and expenses incurred directly as a result of this Communication Easement shall be paid by Declarant, its successors, assigns and/or permittees prior to delinquency.

(j) Access Easements Benefiting the Association. Declarant hereby declares, grants, creates, imposes and establishes for the benefit of the Association and its agents and contractors, including the Condominium Manager, Timeshare Association, Timeshare Manager, and Hotel Manager, a perpetual, non-exclusive easement for access, ingress and egress to, from, over, under and through the entire Property for the performance of its obligations and duties hereunder.

(k) Easement for Emergency Access. A general easement is hereby granted to any manager employed in connection with the operation of the Condominium including the Association, Condominium Manager, Hotel Manager, Timeshare Association and Timeshare Manager, and all police, sheriff, fire protection, ambulance, and all other similar

emergency agencies or persons to enter upon the Property or any portion thereof in case of an emergency in the proper performance of their respective duties.

(l) Access to Commercial Units. All customers, clients, patrons, guests, and licensees of Commercial Unit Owner shall be permitted to enter upon the Property, and Declarant hereby grants and conveys to such parties a non-exclusive license across the Common Elements to the extent reasonably necessary for access to such Commercial Unit, provided that such use does not unreasonably interfere with Hotel Operations.

(m) Commercial Services Easement. There is reserved to the Commercial Unit Owners, Declarant, the Hotel Unit Owner, their express successors, transferees, designees, agents, assigns and co-licensees, the exclusive right to provide room service and any other hospitality services on the Property, including the nonexclusive right to sell, serve and deliver alcoholic beverages of every kind and character to and within all portions of the Property, specifically including the Commercial Units, the Accommodation Units, the Hotel Units, the Common Elements, and all Limited Common Elements appurtenant to such Units, subject to applicable laws. The exercise or grant of such exclusive and non-exclusive rights shall not be deemed to preclude, prevent or prohibit other uses of the Common Elements or the Units not in conflict with such exclusive and non-exclusive rights (for example, a Commercial Unit may include a bar and the service and sale of alcoholic beverages to its guests and patrons, subject to applicable laws). Grantees of any interest in the Property, by acceptance of any deed, lease or license, shall be and are hereby bound by such reservation of rights.

(n) Signage Easement. The Commercial Unit Owner, the Hotel Unit Owner and the Declarant shall each have a permanent nonexclusive easement over, across and upon the Common Elements for (i) the placement and construction of signs associated with resort operations, Timeshare Operations, the marketing of Timeshare Intervals, and/or Hotel Operations, as applicable; and (ii) access to such signs for the purposes of operation, maintenance, service, repair, improvement and replacement thereof, the costs of which shall be borne by the party benefiting from the signs. The size, content, style and location of such signs shall be at the sole discretion and control of the Commercial Unit Owner, the Hotel Unit Owner and/or Declarant, as applicable, provided that such signage does not unreasonably interfere with, or create confusion with respect to Hotel Operations and operations of the Commercial Unit.

(o) Sales and Marketing Easement. Declarant hereby reserves to Declarant and the Timeshare Unit Owner, their successors and assigns, and their respective agents, employees, contractors, subcontractors, invitees and other authorized personnel, an easement for Timeshare Sales and Marketing Rights as set forth in Section 6.08 below.

(p) Timeshare Association Easements. Declarant hereby reserves to the Timeshare Unit Owner, Timeshare Association, and each of its respective agents, contractors, subcontractors and other authorized personnel, including the Timeshare Manager, an easement in, over and through the Common Elements and certain Limited Common Elements as may reasonably be required for access to and use of the Accommodation Units owned by Timeshare Unit Owner and the Limited Common

Elements appurtenant thereto, and the Special Accommodations Unit Limited Common Elements, to exercise the rights set forth in Section 6.08 below, and to perform its duties, including any maintenance, repair, upkeep, renovation or other work, and specifically including but not limited to, the maintenance and upkeep of Accommodation Units that have been submitted to a Timeshare Plan, as well as the operation of the Timeshare Plan. Further, commencing on the date Timeshare Unit Owner (and/or its Affiliate) shall be the sole owner of all Timeshare Units, Timeshare Unit Owner shall have the right to access and use the Common Elements in connection with special events, including use of the Courtyard and/or Lobby.

(q) Hotel Operations Easements. Declarant hereby reserves to itself, Hotel Unit Owner, its guests and invitees, including hotel guests and persons attending special events at the hotel, and the respective Affiliates, successor, assigns, contractors, subcontractors, employees, operators and managers, of Declarant and Hotel Unit Owner, including the Hotel Manager, and other authorized personnel, an easement in, over and through the Common Elements and certain Limited Common Elements as may reasonably be required for access to and use of the Hotel Units and the Limited Common Elements appurtenant thereto, and the Special Accommodations Unit Limited Common Elements, in connection with Hotel Operations, to exercise Hotel Unit Owner Rights as set forth in Section 6.09 below, and to perform its duties, including any maintenance, repair, upkeep, renovation or other work, and specifically including but not limited to, the maintenance and upkeep of Hotel Units, as applicable. Further, Hotel Unit Owner shall have the right to access and use the Common Elements in connection with special events, including use of the Courtyard and/or Lobby.

**Section 2.06 Ownership of Common Elements**. Each Owner shall own an undivided interest in the Common Elements with all other Owners, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of the Unit as herein provided, without hindering or encroaching upon the lawful rights of the other Owners, which rights shall be appurtenant to and run with the Units; provided, however, that in any event, such use shall not unreasonably interfere with Hotel Operations or Timeshare Operations. The extent or amount of such ownership shall be expressed by a percentage relating to each Unit and shall remain constant, unless changed in accordance with the provisions of Section 2.02 hereof or by the approval of all Owners and Mortgagees affected thereby. The percentage ownership in the Common Elements relating to each Unit is set forth on **Exhibit C** attached hereto and has been calculated based on the area of the Unit expressed in square feet.

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

Owners, which rights shall be appurtenant to and run with the Units to which the Limited Common Elements are appurtenant.

## ARTICLE III
## ORGANIZATION AND MANAGEMENT

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

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

**Section 3.03** **Copies of Condominium Documents**. The Association shall make available to Owners, Mortgagees, lenders and prospective purchasers current copies of the Condominium Documents for inspection upon request during normal business hours or under other reasonable circumstances.

## ARTICLE IV
## ASSESSMENTS

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

and management of the Condominium Property, the following provisions shall be effective and binding upon the Owners of all Units.

**Section 4.02 Assessments.**

(a) All assessments for the payment of Common Expenses shall be levied annually against the Owners of all Units, and unless specifically otherwise provided for in the Condominium Documents, each Owner of a Unit and each Unit shall bear the same percentage share of such assessment as the undivided ownership interest in the Common Elements appurtenant to such Unit as initially set forth in **Exhibit D** attached hereto. The assessments for Common Expenses shall be payable over the course of the year in advance monthly installments commencing for all Units on the date determined by Declarant after the date of purchase of a Unit or in such other installments and at such times as may be determined by the Board of Directors of the Association.

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

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

(d) Except as otherwise provided in this Declaration, costs incurred by the Association in maintaining a portion of a Unit shall be assessed against the Owner of such Unit.

(e) All notices of assessment levied against Units submitted to a Timeshare Plan shall be delivered to the Timeshare Association, and the Timeshare Association shall act as collection agent for the Condominium Association and be responsible for collecting the assessments from its members and paying the full amount of such assessments to the Association, regardless of whether such assessment amounts are actually collected from the responsible Timeshare Association members.

(f) Any Common Surplus shall automatically be applied to the following year's budget, and credited against the assessments in the following year of the Owners to which such Common Surplus is allocated in accordance with assessment allocation. In lieu of applying any Common Surplus to the following year's budget, the Board of Directors may elect to issue refunds of all or a portion of any Common Surplus to the Owners in

proportionate shares in accordance with relative assessment allocation or transfer the Common Surplus to the reserve fund. Any refund of Common Surplus to Owners of the Units submitted to a Timeshare Plan shall be paid to the applicable Timeshare Association for distribution pursuant to the Timeshare Product governing documents.

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

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

The Board of Directors shall have the obligation to commission independent reserve studies not less than once every three (3) years to determine the appropriate level of reserves to be maintained by the Association and the contributions to be made to such reserves. Reserves shall be established as part of the annual Association budget process and included in the budget approved by the Board of Directors. .

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

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

**Section 4.06 Payment of Common Expenses, Limited Common Expenses and Other Charges by Unit Owners**. All Unit Owners shall be obligated to pay any assessment for Common Expenses, Limited Common Expenses and other charges made by the Board of Directors pursuant to the terms of this Article IV. No Unit Owner may exempt himself from liability for his contribution toward Common Expenses or Limited Common Expenses by waiver of the use or enjoyment of any of the Common Elements, Limited Common Elements or by abandonment of

such Unit Owner's Unit. No Unit Owner shall be liable for the payment of any part of the Common Expenses or Limited Common Expenses assessed against the Unit subsequent to a sale or other conveyance by such Owner of such Unit. The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the latter up to the time of conveyance without prejudice to the purchaser's right to recover from the selling Unit Owner the amounts paid by the purchaser therefor. Whenever any Unit may be sold, leased or mortgaged by the Owner thereof, which transaction shall be concluded only upon compliance with the other provisions of this Declaration, the Association, upon written request of the Owner, lessee or purchaser of such Unit, shall furnish to the Owner, lessee or purchaser or any proposed Mortgagee, a statement verifying the status of the payment of any assessment which shall be due and payable to the Association by the Owner of such Unit. Any purchaser or proposed Mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction and the Association shall be bound by such statement. In the event that a Unit is to be sold or mortgaged when any assessment is outstanding against the Owner of such Unit and such assessment due the Association is in default, the purchase or mortgage proceeds shall first be paid by purchaser or Mortgagee to the payment of any delinquent assessment or installment due the Association before the payment of the proceeds to or on behalf of the selling Unit Owner.

**Section 4.07 Default in Payment of Assessments.**

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

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

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

**Section 4.09 Power of Sale to Enforce Assessment Lien.**

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

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

(c) Trustors agree (i) to pay the Secured Charges when due, as provided in this Declaration; (ii) to pay, discharge, or remove, any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against their Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to keep their respective Units in good repair and preservation; (iv) to comply with all of the terms and conditions of this Declaration and By-Laws and all rules and regulations of the Association; and (v) to pay upon demand of Trustee or the Association, all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other

proceedings required by Trustee, her successors or the Association to enforce any provision of this Declaration and By-Laws or any rule and regulation of the Association. If any Trustor fails to do any of these things, then Trustee or the Association may do any or all of these things, and the amounts so paid shall bear interest at the highest rate allowed under applicable laws in effect from time to time from the day of payment and shall become a part of the Secured Charges secured hereby.

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

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

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

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

(e) In the case of the death, absence, inability, or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required or for any other reason, the Association is hereby authorized and empowered to name and appoint a successor to the Trustee by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named Trustee shall be vested in said successor.

## ARTICLE V
## MAINTENANCE AND OPERATION OF THE CONDOMINIUM PROPERTY

**Section 5.01 The Association's Obligation to Repair.**

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

(i) The Common Elements;

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

(iii) The maintenance, cleaning, repair and replacement of the exterior of the Building, including all components of the materials constituting the exterior surface and finishes of the Building, exterior doors, including door frames and related components, exterior windows, including the window frames and related structures, which items are part of the Units; and

(iv) The maintenance, repair and replacement of all stormwater facilities on the Property, and the Association shall comply with and perform all obligations under any and all agreements, restrictions or covenants and any and all utility, stormwater or detention agreements pertaining to or otherwise applicable to the Property.

Each of the responsibilities of the Association set forth in this Section, whether performed by the Association or an agent thereof, shall be performed to, at a minimum, the Property Standards.

(b) The locking mechanism portion of the exterior Accommodation Unit doors and interior surfaces of the exterior Unit doors shall be maintained and repaired by the applicable Accommodation Unit Owner at the cost of such Accommodation Unit Owner. Each of Hotel Unit Owner and Timeshare Unit Owner shall have the right to install key cards or other electronic entry systems or devices with respect to their Units, provided that the respective managers of such Units shall, at all times, retain the ability to access such Units.

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

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

(ii) Unit Owners with balconies shall maintain their balconies in an orderly and clean condition. All structural repair or replacement of balconies shall be the responsibility and expense of the Association.

Each of the responsibilities of the Association set forth in this Section, whether performed by the Association or an agent thereof, shall be performed to, at a minimum, the Property Standards.

(d) If a Unit Owner fails to maintain and repair such Unit Owner's Unit or any Limited Common Element to, at a minimum, the Property Standards, or as otherwise required by this Declaration if such requirement is more stringent, the Association may perform such maintenance and repair and assess the Unit Owner for all expenses incurred, together with up to a ten percent (10%) service charge for the Association's services.

(e) The Association shall inspect all portions of the Condominium Property required to be maintained by the Association, including, without limitation, the Common Elements and the exterior portions of the Building, at least annually for repair and maintenance requirements, and shall promptly undertake the repair and maintenance thereof.

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

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

**Section 5.02 Each Owner's Obligation to Repair.**

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

(i) The fixtures and equipment in the Unit, including the refrigerator, stove and all other appliances within the Unit; drains, sinks, plumbing and plumbing fixtures and connections within the Unit and serving only the Unit; electrical panels, wiring, outlets and electric fixtures within the Unit; interior doors, interior surfaces of the window frames, screening and glass;

and interior surface of all exterior doors; all wall coverings including paint, wallpaper and light coverings; and all floor finishes and coverings, including carpeting, hardwood, vinyl and ceramic tile within a Unit.

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

(b) Each Unit Owner agrees as follows:

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

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

(iii) Not to make, or cause to be made, any alteration, repair, replacement or change to any plumbing, electrical or heating and cooling and/or ventilation systems located outside the Unit but required to be maintained by Owner under subparagraph 5.02(a)(ii), except by licensed plumbers, electricians or qualified heating, ventilation and air conditioning contractors approved and authorized to do such work by the Association or its delegate; provided, such Association approved and authorized plumbers, electricians or contractors shall comply with all Rules and Regulations with respect to the work which may be adopted by the Association, and the Unit Owner shall be liable for all damages to another Unit or to the Common Elements or Limited Common Elements caused by any such plumber, electrician or contractor employed by such Unit Owner or by the subcontractors or employees of such plumber, electrician or contractor, whether said damages are caused by negligence, accident, or otherwise;

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

(v) Not to make any alteration, addition, improvement, decoration, repair, replacement or change to the Common Elements, Limited Common Elements, or to any outside or exterior portion of the Unit, including, but not limited to, altering in any way exterior doors, balconies, windows or any part of the exterior part of the Unit, without the prior written consent of the Association; provided, if such consent is granted, the Unit Owner shall use only a contractor approved by the

Association, who shall comply with all Rules and Regulations with respect to the work which may be adopted by the Association, and the Unit Owner shall be liable for all damages to another Unit or to the Common Elements or Limited Common Elements caused by any contractor employed by such Unit Owner or by the subcontractors or employees of such contractor, whether said damages are caused by negligence, accident, or otherwise;

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

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

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

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

(e) Notwithstanding anything to the contrary set forth in the Condominium Documents, all obligations related to the Timeshare Association, Timeshare Plan, Timeshare Intervals, and use of Units owned by the Timeshare Unit Owner or Timeshare Operations conducted by Timeshare Unit Owner shall be the sole responsibility of the Timeshare Unit Owner.

**Section 5.03 Alterations, Additions and Improvements by the Association**. All structural alterations, capital additions or capital improvements to the Common Elements or

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

**Section 5.04 Improvements to the Commercial Unit.**

Notwithstanding anything to the contrary contained in this Declaration, the Commercial Unit Owner may make improvements or alterations to the Commercial Unit or the Limited Common Elements designed to serve only the Commercial Unit without the consent of any Owner or the Association, on the conditions that:

(a) The improvement or alteration does not impair any other Unit or any Limited Common Elements designed to serve any Unit;

(b) The improvement or alteration does not unreasonably impair or interfere with Hotel Operations;

(c) The Commercial Unit Owner promptly repairs any damage to any Common Elements caused thereby at its cost and expense; and

(d) The improvement or alteration complies with all laws, ordinances, regulations and rules of governmental and quasi-governmental authorities with jurisdiction.

**Section 5.05 Utilities**. Each Unit Owner shall be required to pay all charges for utilities serving that Unit, including electricity (including, without limitation, electrical vehicle charging stations assigned to specific Unit Owners), water, sewer, cable television, telephone and internet service, and other technological services used or consumed in the Unit. The utilities only serving the Common or Limited Common Elements shall be separately metered to the extent reasonably practical, and paid by the Association as a Common or Limited Common Expense. The

Association shall have authority, however, with regard to any utility, to use a common meter, pay the cost of such utilities used or consumed in the Units, and have the costs thereof apportioned among the Units based upon the Common or Limited Common Expense liability, use of the utility, or any other formula the Association may deem appropriate.

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

**Section 6.01 Rules and Regulations**. The Board of Directors is authorized to enforce Rules and Regulations concerning the operation and use of the Condominium, the Common Elements and the Limited Common Elements; provided that such Rules and Regulations are not contrary to or inconsistent with the Act and the Condominium Documents. A copy of the Rules and Regulations shall be furnished by the Board of Directors to each Unit Owner of the Accommodation Units prior to the time they become effective. All present and future Unit Owners of the Accommodation Units, tenants, and Occupants of the Accommodation Units and any person who uses any part of the Condominium Property in any manner, are subject to, and shall comply with the provisions of the Condominium Documents and the Rules and Regulations. The acquisition, rental or occupancy of an Accommodation Unit or the use of any part of the Condominium Property by any person shall constitute his agreement to be subject to and bound by the provisions of the Condominium Documents and the Rules and Regulations, and such provisions shall be deemed to be enforceable as equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated in full in each and every deed of conveyance or lease thereof. The (1) Declarant, with the approval of the Board of Directors, during the Declarant Control Period, and (2) Board of Directors following the Declarant Control Period, may promulgate enforcement provisions for violation of any Rule or Regulation by Owners, Occupants, their family members, guests, invitees, lessees or renters, including the payment of penalties for such violations which may be set forth in the Rules and Regulations.

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

(a) Declarant grants and reserves onto Declarant and its assignees (and so long as Timeshare Unit Owner owns one (1) or more Units, Declarant grants and reserves unto Timeshare Unit Owner or its assignees), the right to create Timeshare Intervals within Units and to submit such Units and Timeshare Intervals to a Timeshare Plan, together with the right to utilize and sell Timeshare Intervals and to manage and operate the Accommodation Units subject to a Timeshare Plan, which may include, but are not limited to, model Units, sales offices and/or management offices. The foregoing rights shall be exclusive to Declarant, Timeshare Unit Owner, and their respective assignees.

(b) Subject to the right of each of Declarant and the Timeshare Unit Owner to create Timeshare Interests within Units and to submit such Units and Timeshare Interests to a Timeshare Plan as set forth in this Section 6.02, each Accommodation Unit shall be used primarily for Hotel Operations, resort accommodation or residential purposes only. No incidental business activity while using an Accommodation Unit for hotel, transient,

resort or vacation purposes is permitted which detracts from the residential resort character of the Property by creating an atypical flow of persons or traffic in and out of the Property, except for the activities of Declarant, Hotel Unit Owner, or Timeshare Unit Owner, their successors and assigns, and their respective agents, employees, contractors, subcontractors, invitees and other authorized personnel in selling or renting Accommodation Units or Timeshare Intervals. No Owner other than Declarant, Hotel Unit Owner or Timeshare Unit Owner may place any Unit in any Timeshare Plan, internal or external exchange or vacation club or system, without the prior written consent of each of Declarant, Hotel Unit Owner and Timeshare Unit Owner, which consent may be withheld in its respective sole and absolute discretion. Provided, however, that nothing in this Section 6.02 shall prevent any Unit Owner or his, her, or its authorized agent from renting or assigning the use of his, her or its Accommodation Unit from time to time, as long as such actions are in accordance with federal, state and local laws, ordinances and zoning requirements.

(c) Notwithstanding anything set forth herein to the contrary, the Declarant shall be authorized to perform the Hotel Operations and anything necessary in connection therewith, including, without limitation, such retail, commercial or business purposes that are lawful and permitted by applicable zoning ordinances, marketing, sales, lease and administrative purposes, retail and back-of-house operations, and exercise of the Hotel Unit Owner Rights. Nothing set forth herein, including, but not limited to, the Timeshare Sales and Marketing Rights, business activities or other actions of the Timeshare Unit Owner, shall unreasonably interfere with the Hotel Unit Owner Rights.

(d) The Commercial Unit may be used for any use permitted by law, including, without limitation, such retail, commercial or business purposes that are lawful and permitted by applicable zoning ordinances, marketing, sales, lease and administrative purposes, retail and back-of-house operations, and exercise of the Timeshare Sales and Marketing Rights, provided that any such use shall not unreasonably interfere with Hotel Operations.

(e) All Units shall be subject to all of the use restrictions set forth in this Declaration.

(f) There shall be no obstruction of the Common Elements or Limited Common Elements, nor shall anything be kept or stored in the Common Elements or Limited Common Elements (except balconies appurtenant to any Unit so long as in accordance with the Rules and Regulations or as otherwise provided herein), nor shall anything be constructed on or planted in or removed from the Common Elements or Limited Common Elements, nor shall the Common Elements or Limited Common Elements in any other way be altered without the prior written consent of the Association.

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

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

(i) No sign of any kind shall be displayed to the public view on or from any part of a Unit, without the prior written consent of the Board of Directors of the Association, except as otherwise permitted by the Condominium Documents and except for signs approved by Declarant during the Declarant Control Period.

(j) No outside lighting or sound speakers or other sound producing devices may be used, nor shall anything be done, on any part of the Condominium Property which in the judgment of the Board of Directors of the Association, may be or become an unreasonable annoyance or nuisance to the other Owners, subject to use of outside lighting or sound speakers or other sound producing devices during special events in connection with (i) Hotel Operations, or (ii) commencing on the date Timeshare Unit Owner (and/or its Affiliate) shall be the sole owner of all Timeshare Units, Timeshare Unit Owner's operations.

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

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

(m) Without limiting the generality of the foregoing, except as otherwise specifically provided herein, no part of the Commercial Unit, may be used for any of the following purposes: (A) facility that hosts pornographic performances (with the Board authorized to reasonably determine what is pornographic); (B) funeral home or store selling caskets; (C) mortuary; (D) warehouse operation (not including storage incidental to the operation of any otherwise permissible business); (E) manufacturing, landscaping or garden supply operation (except for such manufacturing that is otherwise incidental to a permissible use); (F) industrial operation; (G) processing or rendering plant; (H) lumber yard; (I) central laundry, dry cleaning plant, or laundromat (except this prohibition shall not include any dry cleaning service only providing for pick-up and drop-off and not performing any cleaning on premises; (J) any service station, car wash, or automotive repair facility, including without limitation any tire, battery and accessory facility; (K)

veterinary office, animal hospital or animal raising or boarding facilities with the exception of a high end grooming or pet spa facility that may board pets as an incidental use; (L) facility for the sale of marijuana or illegal drugs, or paraphernalia associated with the use of marijuana or illegal drugs; (M) church, temple, mosque or other house of worship; (N) any employment office, day labor service, or other enterprise or organization that offers laborers for hire, and (O) any payday loan company or similar check cashing company. Nothing herein shall be construed to limit the rights of Declarant, Hotel Unit Owner or Timeshare Unit Owner to use Units for the occupancy and operation of a Timeshare Plan, Hotel Operations or as residential for-sale Condominium Units and the related sales and marketing activities associated therewith.

(n) All Owners and Occupants hereby agree and acknowledge that the primary purposes of the Condominium Property are (1) for Hotel Unit Owner to conduct Hotel Operations with respect to the Hotel Units, including use of the Common Area, and (2) to provide overnight occupancy accommodations for owners of Timeshare Intervals, exchangers, and their guests as part of a Timeshare Plan which includes some or all of the Units, each of which shall be considered owner occupancy regulated under the Timeshare Act. Nothing in this Declaration shall limit the rights of Declarant, Hotel Unit Owner or any other Owner to operate the Accommodation Units owned by the respective entity for transient rental purposes.

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

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

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

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

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

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

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

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

Elements or any Unit through which access is taken, the Unit Owner, Declarant or the Association, if it caused the same, shall be liable for the prompt repair thereof.

**Section 6.05 Limitation of Liability.**

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

(b) Neither Declarant nor the Association shall be held liable for any loss or damage arising from theft, vandalism, malicious mischief, or any loss or damage resulting from water or acid damage, to any property placed or kept in any parking space in the Condominium. Each Owner or Occupant with use of a parking space who places or keeps a vehicle and/or any personal property in the vehicle or parking space, does so at his or her own risk.

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

of any action to remedy a default of the Association shall be a Common Expense if a court of competent jurisdiction finds the Association to be in default as alleged in such action or proceeding.

**Section 6.07 Failure of the Association to Insist on Strict Performance; No Waiver.** Failure of the Association to insist in any one or more instances upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment from the future performance of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of any assessment from an Owner with knowledge of the breach of any covenant hereof shall not be deemed to be a waiver of such breach and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board of Directors of the Association.

**Section 6.08 Use by Declarant; Timeshare Sales and Marketing Rights**

(a) Subject to the rights of the Mortgagees hereunder, neither the Owners nor the Board of Directors of the Association nor their use of the Condominium Property or application of this Declaration shall interfere with the completion of any contemplated improvements and sales of the Units in the Condominium.

(b) Declarant hereby reserves to Declarant and Timeshare Unit Owner, for the benefit of itself, Declarant or Timeshare Unit Owner, and their respective successors, assigns, agents, employees, contractors, subcontractors and other authorized personnel, an exclusive easement, subject to Declarant and Hotel Unit Owner's easement rights under Section 6.09 below, in, over and through the Property for the purpose of Timeshare Operations, including: (i) marketing, leasing, and selling Units, Timeshare Intervals, and any other travel or vacation product offered by Declarant or Timeshare Unit Owner, as applicable, or any of their assigns, affiliates, agents, employees, contractors, subcontractors, invitees and other authorized personnel authorized by Declarant or Timeshare Unit Owner; (ii) providing concierge and related services to owners of Timeshare Intervals, guests, invitees, and prospective purchasers of Units or Timeshare Intervals; (iii) maintaining customer relations and providing post sale services to owners of Timeshare Intervals; (iv) displaying signs and erecting, maintaining and operating, for marketing, sales, lease and administrative purposes, model Units and a customer relations, customer service, marketing, and sales office complex within the model Units or in the Common Elements as authorized under Section 2.05(n); and (v) showing the Units and Common Elements and arranging for the use of any recreational facilities within the Common Elements by prospective purchasers of Units or Timeshare Intervals. Declarant further reserves the right to Timeshare Unit Owner to conduct other promotional activities throughout the Property, including, but not limited to, the placement of promotional materials in Units owned by Timeshare Unit Owner, and use of the telephone and television services serving the Units owned by Timeshare Unit Owner to advertise the Property, Timeshare Intervals, or any other project, vacation, or travel-related products of Declarant or Timeshare Unit Owner. Declarant further reserves to Declarant and Timeshare Unit Owner the right to conduct commercial activities and to offer services to Owners, guests,

invitees and prospective purchasers of Units or Timeshare Intervals, such as food and beverage services, subject to applicable laws. The foregoing exclusive easement and reservation of sales and marketing rights set forth in this Section 6.08 (the "Timeshare Sales and Marketing Rights") shall be perpetual with respect to Declarant, and so long as Timeshare Unit Owner or its assignee owns one (1) or more Units or Timeshare Intervals in the Units, the foregoing exclusive easement and reservation of Timeshare Sales and Marketing Rights shall be perpetual with respect to Timeshare Unit Owner. The use of the Timeshare Sales and Marketing Rights shall not unreasonably interfere with or materially diminish Hotel Operations or the Hotel Unit Owner Rights, or the rights of Owners to use and occupy their Units and the Common Elements in accordance with this Declaration and the Rules and Regulations.

(c) Declarant hereby reserves to Declarant, and the Timeshare Unit Owner, for the benefit of itself Declarant, and Timeshare Unit Owner, and their respective successors, assigns, agents, employees, contractors, subcontractors and other authorized personnel, the right to maintain sales offices, management offices, signs advertising the Property and models in any of the Units which it owns or leases, subject to applicable regulations governing commercial use. Each of Declarant and Timeshare Unit Owner may relocate sales offices, management offices and models to other Units at any time.

**Section 6.09 Hotel Unit Owner Rights.**

(a) Subject to the rights of the Mortgagees hereunder, neither the Owners nor the Board of Directors of the Association nor their use of the Condominium Property or application of this Declaration shall interfere with the Hotel Operations.

(b) Declarant hereby reserves to itself and to Hotel Unit Owner, for the benefit of itself and Hotel Unit Owner, and their respective successors, assigns, agents, employees, contractors, subcontractors and other authorized personnel, such as Hotel Manager, an exclusive easement, subject to Timeshare Unit Owner's easement rights under Section 6.08 above, in, over and through the Property for the purpose of: (i) offering Hotel Units for transient and rental uses, for sale, and any other product offered by Hotel Unit Owner or any of its assigns, affiliates, agents, employees, contractors, subcontractors, invitees and other authorized personnel authorized by Hotel Unit Owner or Hotel Manager, in connection with the Hotel Operations; (ii) the creation of a Timeshare Plan on all or some of the Hotel Units, including recordation of a Timeshare Declaration in connection therewith, marketing, leasing and selling Units, Timeshare Intervals and any other travel or vacation product offered by Declarant or Hotel Unit Owner, as applicable, or any of their assigns, affiliates, agents, employees, contractors, subcontractors, invitees and other authorized personnel authorized by Declarant or Hotel Unit Owner; (ii) providing concierge and related services to guests, invitees, and prospective guests and invitees of the Hotel Units, purchasers of Units or Timeshare Intervals, their guests and invitees and prospective purchasers of Units or Timeshare Intervals; (iii) maintaining customer relations to guests of the Hotel Units, Unit owners and owners of Timeshare Intervals; (iv) displaying signs and erecting, maintaining and operating, for marketing, lease and administrative purposes, model Units and a customer relations, customer service, and marketing office complex within the Hotel Units or in the Common Elements as authorized

under Section 2.05(n); and (v) showing the Units and Common Elements and arranging for the use of any recreational facilities within the Common Elements by guests of the Hotel Units and by prospective purchasers of Units or Timeshare Intervals. Declarant further reserves the right to Hotel Unit Owner to conduct other promotional activities throughout the Property, including, but not limited to, the placement of promotional materials in Hotel Units, and use of the Property telephone and television services serving the Hotel Units to advertise the Property, or any other project, vacation, or travel-related products of Hotel Unit Owner or Declarant. Declarant further reserves to each of Declarant and Hotel Unit Owner the right to conduct commercial activities and to offer services to guests, invitees and prospective guests and invitees of the Hotel Units, such as food and beverage services, subject to applicable laws. The foregoing exclusive easement and reservation of sales and marketing rights set forth in this Section 6.09 (the "Hotel Unit Owner Rights") shall be perpetual with respect to Declarant, and so long as Hotel Unit Owner or its assignee owns one (1) or more Units, the foregoing exclusive easement and reservation of Hotel Unit Owner Rights shall be perpetual with respect to Hotel Unit Owner. The use of the Hotel Unit Owner Rights shall not unreasonably interfere with or materially diminish the Timeshare Sales and Marketing Rights or the rights of Owners to use and occupy their Units and the Common Elements in accordance with this Declaration and the Rules and Regulations.

(c) Declarant hereby reserves to Hotel Unit Owner, for the benefit of itself and each Hotel Unit Owner, and their respective successors, assigns, agents, employees, contractors, subcontractors and other authorized personnel, the right to conduct sales and promotional events, to maintain management offices, signs advertising the Property and models in any of the Units which it owns or leases, subject to applicable regulations governing commercial use. Hotel Unit Owner may relocate sales offices, management offices and models to other Units at any time; provided, however, that back of house use of Common Elements in connection with Hotel Operations is specifically authorized under this Declaration.

## ARTICLE VII
## RIGHTS OF MORTGAGEES

**Section 7.01 Notification of Mortgagees Required.** Upon written request made to the Association by a Mortgagee, a Mortgagee shall be given written notification by the Association of (a) any condemnation or casualty loss that affects either a material portion of the Condominium Property or the Unit covered by the Mortgage; (b) any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of the Unit covered by the Mortgage; (c) a lapse, cancellation or material modification of any insurance policy maintained by the Association; and (d) any proposed action that requires the consent of a specified percentage of Mortgagees.

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

**Section 7.03 Required Reserve Funds**. Assessments levied by the Board of Directors of the Association shall include an adequate reserve fund for maintenance, repair and replacement of those Common Elements, Limited Common Elements and any other portion of the Condominium Property to be maintained by the Association that must be replaced or repaired on a periodic basis, and shall be payable in regular installments rather than by special assessments. Special assessments may be levied by the Board in the event that there is insufficient money in the reserve fund for the maintenance, repair or replacement of any portion of the Common Elements, Limited Common Elements and any other portion of the Condominium Property to be maintained by the Association.

**Section 7.04 Priority of Mortgagees.**

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

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

(b) No provision of this Declaration, the Articles, the By-Laws or the Rules and Regulations shall be construed to grant to any Unit Owner, or to any other party any priority over any rights of the Mortgagees of the Units pursuant to their Mortgages in the case of distribution to Unit Owners of the insurance proceeds or condemnation awards for losses or a taking of Units or the Common Elements, the Limited Common Elements or any portion thereof.

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

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

**Section 7.05 Request for Protection by Mortgagees**. A Mortgagee may serve written notice upon the Association, by registered or certified mail, addressed to the Association,

identifying the Unit upon which it holds a Mortgage or identifying any Units owned by it. Such notice may designate the place to which the notices are to be given by the Association to such Mortgagee.

## ARTICLE VIII
## CASUALTY LOSS AND INSURANCE

**Section 8.01 Responsibility of Owners; Separate Insurance Coverage.**

(a) The Owner of each Unit shall, at such Unit Owner's expense, obtain property insurance for loss of or damage to any furniture, furnishings, personal effects, any improvements and additions to the Unit made by such Owner after the initial sale of the Unit, and other property belonging to such Owner, and may, at his expense, obtain insurance coverage against personal liability for injury to the person or property of another while within such Owner's Unit or upon the Common Elements or Limited Common Elements. Risk of loss of or damage to any furniture, furnishings and personal property belonging to or carried on the person of the Owner, or which may be stored in any Unit, or in or upon Common Elements or Limited Common Elements, shall be borne by the Owner of each Unit. All furniture, furnishings and personal property constituting a portion of the Common Elements or Limited Common Elements and held for the joint use and benefit of all Owners of Units shall be covered by such property insurance as shall be maintained in force and effect by the Association as hereinafter provided. All insurance obtained by the Owner of each Unit shall, whenever such provisions shall be available, provide that the insurer waives its right of subrogation as to any claims against other Owners, the Association or Declarant, and their respective servants, agents, employees and guests.

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

**Section 8.02 Insurance to be Maintained by the Association.**

(a) Property Insurance. If commercially available, the Association shall obtain and maintain at all times a Causes of Loss - Special Form policy or its equivalent, including insurance for such other risks of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other condominium projects similar in construction, design and use, and if the Condominium Property is located in an area identified by the Secretary of Housing and Urban Development as having special flood hazards, the

Association shall, to the extent obtainable, insure the insurable property included in the Condominium Property against the perils of flood under the National Flood Insurance Act of 1968 and acts amendatory thereto. The amount of insurance coverage shall be determined on a replacement cost basis in an amount not less than 100% of the then current replacement cost of the improvements which constitute the Condominium Property, including the Common Elements, Limited Common Elements and the Unit as initially transferred by Declarant (but excluding land, foundations, excavations and other items usually excluded from such insurance coverage). Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Association or the Insurance Trustee (hereinafter defined), as trustee for the use and benefit of the individual Owners (without naming them) and their Mortgagees. Periodically, prior to the renewal of any such policy or policies of insurance, the Association may obtain an opinion or an appraisal from a qualified appraiser for the purpose of determining the full replacement cost of the Common Elements, the Limited Common Elements and the Units for the amount of insurance to be obtained pursuant hereto. The cost of any such opinion or appraisal shall be a Common Expense. All such policies of insurance shall comply with the provisions of Section 8.03 hereof and shall (i) contain standard mortgagee clause endorsements in favor of the Mortgagee or Mortgagees of each Unit, if any, as their respective interest may appear; and (ii) provide that the insurance shall not be invalidated by any act or neglect of any Owner.

(b) Public Liability and Property Damage Insurance. The Association shall obtain and maintain at all times a commercial general liability policy or policies, or their equivalent, in such amount (but with a limit of not less than $10,000,000, which limit may be satisfied by the limit of a primary per-occurrence liability policy in combination with the limit afforded by an Umbrella or Excess Liability Policy) and in such form as deemed appropriate by the Board of the Association to protect the Association, the Owners of all Units and Mortgagees. Such policy shall provide coverage for bodily injury and property damage resulting from the operation, maintenance or use of the Common Elements and Limited Common Elements and for legal liability resulting from employment contracts to which the Association is a party.

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

(d) Fidelity Bonds. The Association shall obtain and maintain fidelity bonds for any person who either handles or is responsible for funds held or administered by the Association naming the Association as the obligee. The amount of the fidelity bond should cover the maximum funds that will be in the custody of the Association, but not less than the sum of three months' assessments on all Units plus the reserve funds of the Association. In its sole discretion, the Association may satisfy this requirement through the purchase of a commercial crime insurance policy.

(e) Other Insurance. The Association shall obtain and maintain such other insurance coverage (including insurance with respect to officers' and directors' liability)

as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interest of the Association and the Owners of all Units.

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

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

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

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

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

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

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

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

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

**Section 8.04 Premiums and Deductibles**. Premiums for insurance policies purchased by the Association shall be paid by the Association as a Common Expense; except that the amount of increase over the usual premium occasioned by the use, misuse, occupancy or abandonment of a Unit or its appurtenances or of the Common Elements or Limited Common Elements by an

Owner shall be assessed against that Owner. Any deductible incurred by reason of a loss or claim under any insurance policy purchased under this Article VIII shall be paid by the Association, unless such loss or claim was caused by any Unit Owner, lessee or guest or invitee thereof or resulted from the use, misuse, occupancy, negligence or abandonment of a Unit or any portion thereof. In such event the Unit Owner from whose Unit the cause originated, will be responsible for the deductible under the Association's insurance policy.

**Section 8.05 Insurance Trustee**. The Association may engage the services of a bank or trust company authorized to do trust business in the State of Tennessee and having a capital and surplus of not less than $25,000,000 to act on its behalf as an insurance trustee ("Insurance Trustee") and to receive and disburse the insurance proceeds in accordance with the provisions of this Declaration. In the event the lowest of two bids from reputable contractors for making all repairs required by any such loss shall exceed $1,000,000, as increased by the CPI Factor, the Association upon written demand of the Mortgagee of any Unit shall engage the services of a bank or trust company to act as Insurance Trustee as aforesaid. The Association, as a Common Expense, shall pay a reasonable fee to the Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then for only such money which comes into the possession of the Insurance Trustee. Whenever the Insurance Trustee may be required to make distribution of insurance proceeds to Owners of Units and their Mortgagees, as their respective interests may appear, or to any other party for repair, replacement or reconstruction of property, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath, which certificate will be provided to the Insurance Trustee upon request made to the Association. Such certificate is to certify unto the Insurance Trustee the name of the Owner of each Unit, the name of the Mortgagee who may hold a Mortgage encumbering each Unit, and the respective percentages of any distribution which may be required to be made to the Owner of any Unit, and such Owner's respective Mortgagee, as their respective interests may appear, or to certify the name of the party to whom payments are to be made for repair, replacement or reconstruction of all or a portion of the Condominium Property. The rights of the Mortgagee of any Unit under any standard mortgage clause endorsement to such policy shall, notwithstanding anything to the contrary therein or in any Mortgage contained, at all times be subject to the provisions hereof with respect to the application of insurance proceeds to reconstruction of the damaged Condominium Property. No provision hereof shall entitle an Owner or any other party to any priority over a Mortgagee with respect to the distribution of any insurance proceeds with respect to such Unit.

**Section 8.06 Loss to Common Elements Only**. In the event of the loss of or damage to only Common Elements, real or personal, by reason of fire or other casualties, which loss or damage is covered by fire and casualty insurance, the proceeds paid to the Association or the Insurance Trustee, as the case may be, to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of such Common Elements, then such excess insurance proceeds shall be paid to the Owners of all Units, the distribution to be separately made to the Owner of each Unit and the Owner's respective Mortgagee, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the Owner of each Unit and any Mortgagee shall bear the same ratio to the total excess insurance proceeds as the undivided

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

**Section 8.07 Loss to Common Elements, Limited Common Elements and/or Units.** In the event of loss of or damage to Common Elements, Limited Common Elements or any Unit by reason of fire or other casualty, which loss or damage is covered by fire and casualty insurance, the proceeds paid to the Association or Insurance Trustee, as the case may be, to cover such loss or damage, shall be first applied to the repair, replacement or reconstruction of the Common Elements, then to the repair, replacement or reconstruction of the Limited Common Elements and any remaining insurance proceeds shall be applied to the repair, replacement or reconstruction of any Unit which may have sustained any loss or damage so covered. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction of the Common Elements, the Limited Common Elements and any Units sustaining any loss or damage, then such excess insurance proceeds shall be paid and distributed by the Insurance Trustee to the Owners of all Units, and to their Mortgagees, as their respective interests may appear. Such distributions are to be made in the manner and in the proportions as are provided for the distribution of insurance proceeds under Section 8.06 above. If there is no insurance coverage for such loss or damage, or if it appears that the insurance proceeds covering the fire and casualty loss or damage payable to the Association or the Insurance Trustee, as the case may be, are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be sufficient, then the Board of Directors of the Association shall, based on reliable and detailed estimates obtained by it from competent and qualified parties, determine and allocate the cost of repair, replacement or reconstruction reasonably among the Common Elements, the Limited Common Elements and any Units sustaining any loss or damage. If the proceeds of said fire or casualty insurance, if any, are sufficient to pay for the repair, replacement or reconstruction of any loss of or damage to the Common Elements and Limited Common Elements, but are not sufficient to repair, replace or reconstruct any loss of or damage to any Units sustaining damage, then the Association shall levy and collect an assessment from the respective Owners of the Units sustaining any loss or damage, and the assessment so collected from such Owners shall be deposited with the Association or the Insurance Trustee, if applicable, so that the sum on deposit with the Association or the Insurance Trustee shall be sufficient to completely pay for the repair, replacement or reconstruction of all Common Elements, Limited Common Elements, and Units. In the latter event, the assessment to be levied and collected from the Owners of the Units shall be apportioned among such Owners in such manner that the assessment levied against each Owner of

a Unit shall bear the same proportion to the total assessment levied against all of such Owners of Units sustaining loss or damage as the cost of repair, replacement or reconstruction of each Owner's Unit bears to the cost applicable to all of such Units sustaining loss or damage. If the fire or casualty insurance proceeds, if any, payable to the Association or the Insurance Trustee are not an amount which will pay for the complete repair, replacement or reconstruction of the Common Elements and Limited Common Elements, it being recognized that such insurance proceeds are to be first applied to the payment for repair, replacement or reconstruction of the Common Elements and Limited Common Elements before being applied to the repair, replacement or reconstruction of any Unit sustaining loss or damage, then the cost to repair, replace, or reconstruct the Common Elements and Limited Common Elements in excess of available fire and casualty insurance proceeds shall be levied and collected as an assessment from the Owners of all Units in the same manner as would be levied and collected had the loss or damage sustained been solely to the Common Elements and Limited Common Elements and the fire or casualty insurance proceeds had been insufficient to cover the cost of repair, replacement or reconstruction. The cost of repair, replacement or reconstruction of each Unit sustaining loss or damage shall then be levied and collected by assessment against the Owners of the Units sustaining the loss or damage in the same manner as is above provided for the apportionment of such assessment between Owners of the Units sustaining loss or damage.

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

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

## ARTICLE IX
## CONDEMNATION

**Section 9.01** **Condemnation Considered a Casualty Loss**. The taking of a portion of a Unit, the Common Elements or the Limited Common Elements by eminent domain shall be deemed to be a casualty loss, and except as otherwise provided in Section 9.02 below, the awards for such taking shall be deemed to be proceeds from insurance on account of the casualty and shall be applied and distributed by the Association in accordance with the provisions of Article VIII. Even though the awards may be payable to the Owners, the Owners shall deposit the awards with the Association or Insurance Trustee, as the case may be; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, a special assessment shall be made against a defaulting Owner in the amount of such Owner's award, or the amount of such award shall be set off against the sums hereinafter made payable to such Owner. If any Unit or portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Mortgagee of such Unit shall be entitled to timely written notice of any such proceeding or proposed acquisition as provided in Section 7.01, and no provision hereof shall entitle the Owner of such Unit or other party to priority over such Mortgagee with respect to the distribution of any award or settlement to the Owner of the Unit.

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

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

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

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

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

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

(i) The remaining portion of such Unit, if any, shall become a part of the Common Elements and shall be placed in condition for use by all of the Owners,

in the manner approved by the Board of Directors of the Association. The cost of such work shall be deducted from the award and paid to the Association.

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

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

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

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

## ARTICLE X
## TERMINATION

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

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

## ARTICLE XI
## AMENDMENT

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

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

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

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

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

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

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

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

(iii) change, impair or prejudice the rights of the Commercial Unit or the Hotel Unit Owner under this Declaration, the Charter or Bylaws without the written consent of the applicable Owner and any Mortgagee of such Unit.

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

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

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

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

## ARTICLE XII
## CONTROL OF THE ASSOCIATION

**Section 12.01 Election of Board of Directors**.

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

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

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

**Section 12.03 Status of Unsold Units**.

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

(b) Any person having a first mortgage lien against any Unit which has not been conveyed to a person other than Declarant, whether under a blanket mortgage affecting the Condominium Property generally or under a mortgage on one or more specific Units, shall be deemed to be a Mortgagee with respect to any such Unit, and shall be entitled to all

rights and privileges available to a Mortgagee of any such Unit under the Condominium Documents so long as the Mortgagee has given notice to the Association that it is a Mortgagee.

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

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

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

**Section 12.05 Declarant Control Period; Ongoing Declarant Rights**.

(a) Declarant Control Period. During the period of Declarant's (or an Affiliate of Declarant's) control of the Association, as such period is more particularly described in Tennessee Code § 66-27-403 (the "Declarant Control Period"), Declarant shall have the following rights with respect to the Condominium, in addition to any other Declarant rights granted in the Declaration and which specify that they apply during the Declarant Control Period:

(i) the right to appoint the members of the Board of Directors as set forth in Section 12.01(a) above;

(ii) the right to undertake construction, maintenance and renovation projects within the Condominium Units; and

(iii) all rights, power and authorities granted to Declarant as set forth in any and every applicable statute of the State of Tennessee or act of the Legislature of the State of Tennessee, including, but not limited to, Tennessee Code § 66-27-201.

(b) Ongoing Declarant Rights. At any time prior to the termination of the Condominium, so long as Declarant retains any ownership interests in the Condominium, Declarant shall have the following rights with respect to the Condominium, in addition to any other Declarant rights granted in the Declaration which do not specify that they apply only during the Declarant Control Period:

(i) the right to conduct Hotel Operations;

(ii) the right to subdivide, combine and otherwise alter the layout of the Hotel Units;

(iii) the right to create a Timeshare Plan on all or any Hotel Units, conduct sales and marketing of Timeshare Intervals and Timeshare Product in connection therewith, and operate a Timeshare Product and conduct Timeshare Operations;

(iv) the right to create a Timeshare Plan or sub-condominium regime within one or more of the Hotel Units which may be different than the current Timeshare Plan within the Property; and

(v) the right to create a sub-condominium or mixed-use timeshare/whole unit regime and to market and sell Hotel Units to purchasers, and the right to amend the Condominium Documents only as necessary to effectuate the rights set forth in this Section 12.05(b), so long as such amendment does not adversely impact on Timeshare Unit Owner's operations at the Condominium or otherwise adversely impact any Unit Owner.

## ARTICLE XIII
## MISCELLANEOUS

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

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

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

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

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

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

[*Remainder of page intentionally left blank*]

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

**TIMESHARE ACQUISITIONS NASHVILLE, LLC,**
a Delaware limited liability company

By _____
Name: D. Webb Wilson
Title. Authorized Person

STATE OF TENNESSEE)

COUNTY OF SHELBY)

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

Witness my hand and seal, at office in Memphis, Tennessee, this the 16 day of April, 2025.

[SEAL] ERIKA R. DAVIS STATE OF TENNESSEE NOTARY PUBLIC SHELBY COUNTY MY COMMISSION EXPIRES JUNE 02, 2025

_____
NOTARY PUBLIC

My Commission Expires: June 2, 2025

## CONSENT OF LENDER AND SUBORDINATION OF DEED OF TRUST

WESTERN ALLIANCE BANK, an Arizona corporation ("Lender"), hereby consents to and subordinates the lien of that certain [Deed of Trust], dated as of [April 24,], 2025, and recorded as Instrument No. 20250424-0031728 in the Register's Office for Davidson County, Tennessee (as the same may be further amended, restated, supplemented or otherwise modified from time to time, collectively, the "Deed of Trust"), to the foregoing Declaration, and all future amendments, modifications or supplemental declarations to the Declaration (collectively, the "Declaration"). The Deed of Trust shall be considered a first deed of trust lien on the Condominium Property, as defined in the Declaration, but subordinate to the Declaration, as fully as if the Declaration had been recorded prior to the Deed of Trust. The lien of the Deed of Trust is junior and inferior to that of the Declaration, and, notwithstanding any foreclosure of the Deed of Trust, the Declaration shall continue to encumber the property described in the Deed of Trust. The priorities specified herein are applicable irrespective of the time or order of the attachment or perfection of any liens of the Deed of Trust and the Declaration or the time or order of recording the Deed of Trust or the Declaration, or the granting of or failure to give notice hereof.

[*signature page follows*]

**LENDER**

**WESTERN ALLIANCE BANK,**
an Arizona corporation

By: _____
Name: Thomas A. Perrott
Title: Senior Vice President

STATE OF ARIZONA )
): SS
COUNTY OF MARICOPA )

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Thomas A. Perrott, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged him/herself to be a(n)/the Senior Vice President of Western Alliance Bank, the within named bargainor, an Arizona corporation, and that he/she as such Senior Vice President being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as such Senior Vice President.

Witness my hand and seal, at office in Phoenix, Arizona, this the 22nd day of April, 2025.

[SEAL]

HOLLY GRIESER
NOTARY PUBLIC - State of Arizona
MARICOPA COUNTY
Commission #: 624794
My Comm. Expires May 7, 2026

_____
NOTARY PUBLIC

My Commission Expires:
May 7, 2026

# EXHIBIT A

## LEGAL DESCRIPTION

BEING A TRACT OF LAND LYING IN THE 19TH DISTRICT OF DAVIDSON COUNTY, NASHVILLE, TENNESSEE, BEING LOTS 9-16 OF A.G. ADAM'S SUBDIVISION OF LOT 222 OF MCNARY'S WEST NASHVILLE LOTS, AS RECORDED IN PLAT BOOK 57, PAGE 36, REGISTER'S OFFICE OF DAVIDSON COUNTY (RODC) AND ALLEY 440 CLOSED BY COUNCIL BILL 66-854 AND 64-381. BOUNDED ON THE SOUTH BY THE NORTHERN RIGHT OF WAY (ROW) OF MCGAVOCK STREET (49.5' ROW), BOUNDED ON THE WEST BY THE EASTERN ROW OF 17TH AVENUE SOUTH (50' ROW); BOUNDED ON THE NORTH BY THE SOUTHERN ROW OF ALLEY #236 (12' ROW), AND BOUNDED ON THE EAST BY THE WESTERN ROW OF 16TH AVENUE SOUTH (50' ROW). TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

POINT OF BEGINNING BEING A FOUND P.K. NAIL LYING ON THE NORTHWEST ROW INTERSECTION OF SAID 16TH AVENUE SOUTH AND MCGAVOCK STREET; THENCE ALONG SAID ROW OF MCGAVOCK STREET SOUTH 62°46'03" WEST 404.67 FEET TO A SET POINT, THENCE ALONG SAID ROW OF 17TH AVENUE SOUTH NORTH 30°16'26" WEST 94.00 FEET TO A SET POINT; THENCE ALONG SAID ROW OF ALLEY #236 NORTH 52°01'19" EAST 416.37 FEET TO A SET POINT; THENCE ALONG SAID ROW OF 16TH AVENUE SOUTH SOUTH 27°25'40" EAST 171.50 FEET TO THE POINT OF BEGINNING. TRACT CONTAINS 54,093 SQUARE FEET OR 1.24 ACRES.

BEING THE SAME PROPERTY CONVEYED TO 1600 MCG OWNER, LLC, A DELAWARE LIMITED LIABILITY COMPANY, BY DEED FROM 16TH AVE & MCGAVOCK PO LIMITED PARTNERSHIP, A TEXAS LIMITED PARTNERSHIP, OF RECORD IN INSTRUMENT NO 20210806-0106425, DATED AUGUST 2, 2021, EFFECTIVE AUGUST 6, 2021, SAID REGISTER'S OFFICE.

# EXHIBIT B

## CHARTER OF THE ASSOCIATION

[*attached*]

**Division of Business and Charitable Organizations**
**Department of State**
State of Tennessee
312 Rosa L. Parks Avenue, 6th Floor
Nashville, Tennessee 37243
Phone: 615-741-2286
sos.tn.gov/

**Tre Hargett**
Secretary of State

HOLLAND & KNIGHT
524 GRAND REGENCY BLVD
BRANDON, FL 33510, USA

04/15/2025

# Filing Acknowledgment

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

| | | | |
|---|---|---|---|
| Entity Name: | NASHVILLE MUSIC ROW CONDOMINIUM ASSOCIATION, INC. | | |
| SOS Control #. | 002014538 | Initial Filing Date. | 04/15/2025 |
| Entity Type: | Nonprofit Corporation | Formation Locale: | TENNESSEE |
| Status: | Active | Duration Term: | Perpetual |
| Fiscal Year Close: | December | Annual Report Due: | 04/01/2026 |
| Business County: | Shelby | | |
| Benefit Type. | Mutual Benefit Corporation | Religious Type: | Non-Religious |

## Document Receipt

| | | |
|---|---|---|
| Receipt #: 2025-280783 | Filing Fee: | $100.00 |
| Payment Check - 34014 | | $100.00 |

**Registered Agent Address:**
JAMI LAZAROV
20 Huling Ave
Memphis, TN 38103

**Principal Office Address.**
20 HULING AVE
MEMPHIS, TN 38103
Shelby County, USA

Congratulations on the successful filing of your Charter Nonprofit Corporation for **NASHVILLE MUSIC ROW CONDOMINIUM ASSOCIATION, INC.** in the State of Tennessee which is effective **04/15/2025.** You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (www.tn gov/revenue) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

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

Tre Hargett
Secretary of State

**CHARTER**
**OF**
**NASHVILLE MUSIC ROW CONDOMINIUM ASS(**

Control #: 002014538
Filed: 04/15/2025 10:29 AM
Tre Hargett
Secretary of State

The undersigned, acting as incorporator of a nonprofit cor
Nonprofit Corporation Act, Tennessee Code Annotated, §§ 45-51-1
the following Charter for such Association:

**FIRST**: The name of the corporation shall be **NASHVILLE MUSIC ROW CONDOMINIUM ASSOCIATION, INC.**, hereinafter referred to as the "Association."

**SECOND**: This corporation is a mutual benefit corporation.

**THIRD**: The period of its duration is perpetual.

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

**FIFTH**: The powers of the Association shall include and be governed by the following provisions. The powers of the Association shall be exercised by the Board of Directors, unless otherwise required by applicable laws:

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

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

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

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

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

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

6. To make and amend reasonable Rules and Regulations (in accordance with the Declaration) respecting the use of the property of the Condominium or the property of the Association provided, however, that (1) during the Declarant Control Period the Rules and Regulations shall be adopted and amended by the Declarant with the approval of the Board of Directors, and (2) following the Declarant Control Period, the Rules and Regulations shall be adopted and amended by the Board of Directors. Such Rules and Regulations shall not conflict with the Act or the Condominium Documents or unreasonably interfere with Hotel Operations or Timeshare Operations.

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

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

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

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

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

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

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

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

The exact number of votes to be cast by Owner(s) of a Unit and the manner of exercising voting rights shall be determined by the Declaration and the By-Laws of the Association.

**SEVENTH**: The affairs of the Association shall be managed by a Board of Directors consisting of the number of directors as shall be determined by the By-Laws. The initial Board of Directors and subsequent Directors of the Association shall be appointed or elected in the manner determined by the By-Laws. Vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws. Directors may be removed in the manner provided by the By-Laws.

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

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

| NAME | ADDRESS |
|---|---|
| Bryan Dixon | 6277 Sea Harbor Drive, Orlando, Florida 32821 |
| David Rochefort | 20 Huling Avenue, Memphis, Tennessee 38103 |
| Jay Schulte | 20 Huling Avenue, Memphis, Tennessee 38103 |

**EIGHTH**: The address of the Association's initial principal and registered office is 20 Huling Avenue, Memphis, Tennessee 38103. The name of its initial registered agent is Jami Lazarov, whose address is 20 Huling Avenue, Memphis, Tennessee 38103 (email: Jlazarov@kwcmgmt.com). Business email: Jlazarov@kwcmgmt.com. NAICS Code: 531390 (Description: Other Activities Related to Real Estate).

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

**TENTH**: No contract or other transaction between the Association and any person, firm, association or association and no other act of the Association shall, in the absence of fraud, be invalidated or in any way affected by the fact that any of the directors of the Association are directly or indirectly, pecuniarily or otherwise interested in such contract, transaction or other act, or related to or interested in (either as director, stockholder, officer, employee, member or otherwise) such person, firm, association or association. Any director of the Association

to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Association, provided that the fact that such director, individually, or such firm or association, is so interested, shall be disclosed or known to the Board of Directors or a majority of the members thereof as shall be present at any meeting of the Board of Directors, or of any committee of directors having the powers of the full Board, at which action upon any such contract, transaction or other act is taken; and if such fact shall be so disclosed or known, any director of the Association so related or otherwise interested may be counted in determining the presence of a quorum at any meeting of the Board of Directors, or of such committee, at which action upon any such contract, transaction or act shall be taken, and may vote with respect to such action with like force and effect as if such director was not so related or interested. Any director of the Association may vote upon any contract or other transaction between the Association and any affiliated association without regard to the fact that such director is also a director of such affiliated association.

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

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

**THIRTEENTH:** The name and address of the incorporator are:

Emma Stephens
Holland & Knight LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219

**WHEREFORE,** this incorporator files the Charter and tenders to the Secretary of State of Tennessee the lawful fees and charges, and prays that these Articles may be examined and approved, and that the Association may be deemed to be incorporated for the purposes herein set out on this 11th day of April, 2025.

Emma Stephens

**Division of Business and Charitable Organizations**
**Department of State**
State of Tennessee
312 Rosa L. Parks Avenue, 6th Floor
Nashville, Tennessee 37243
Phone: 615-741-2286
sos.tn.gov/

**Tre Hargett**
Secretary of State

**Date:** 04/15/2025

**Invoice:** 2025-280783

**Customer Information**

HOLLAND & KNIGHT
NASHVILLE MUSIC ROW CONDOMINIUM ASSOCIATION, INC.
524 GRAND REGENCY BLVD
BRANDON, FL 33510, USA

| Tracking # | Description | Amount Paid |
|---|---|---|
| B2025227402 | Charter Nonprofit Corporation for NASHVILLE MUSIC ROW CONDOMINIUM ASSOCIATION, INC. (Corporation Filings) | $ 100.00 |

**Payment Details**

| | |
|---|---|
| Fee Total. | $ 100 00 |
| Payment Total: | $ 0.00 |
| Amount Due. | $ 0.00 |

**Payment Method**

Payment Type: Check
Check/Confirmation Number 34014

# EXHIBIT C

## PLAT OF NASHVILLE MUSIC ROW CONDOMINIUM

The Plat of Nashville Music Row Condominium is attached hereto and by reference incorporated herein.

| SHEET NO. | DESCRIPTION |
|---|---|
| I-0 | OVERALL SHEET INDEX |
| I-1 | PARKING GARAGE SHEET INDEX |
| I-2 | FLOOR 2 SHEET INDEX |
| I-3 | FLOORS 3-6 SHEET INDEX |
| CP-1, CP-2 | CONDOMINIUM PLAT |
| A-1 | PARKING GARAGE AREA TABLES |
| A-2 | 2nd FLOOR AREA TABLE |
| A-3 | 3rd FLOOR AREA TABLE |
| A-4 | 4th FLOOR AREA TABLE |
| A-5 | 5th FLOOR AREA TABLE |
| A-6 | 6th FLOOR AREA TABLE |
| P-1 THRU P-3 | PARKING GARAGE LEVEL P-3 |
| P-4 THRU P-6 | PARKING GARAGE LEVEL P-2 |
| P-7 THRU P-9 | PARKING GARAGE LEVEL P-1 |
| 2-1 THRU 2-3 | 2nd FLOOR UNIT EXHIBITS |
| 3-1 THRU 3-3 | 3rd FLOOR UNIT EXHIBITS |
| 4-1 THRU 4-3 | 4th FLOOR UNIT EXHIBITS |
| 5-1 THRU 5-3 | 5th FLOOR UNIT EXHIBITS |
| 6-1 THRU 6-3 | 6th FLOOR UNIT EXHIBITS |

4/24/2025
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BARGE DESIGN SOLUTIONS
615 Third Avenue South, Suite 700 Nashville Tennessee 37210
PHONE (615)254-1500 FAX (615) 255-6572

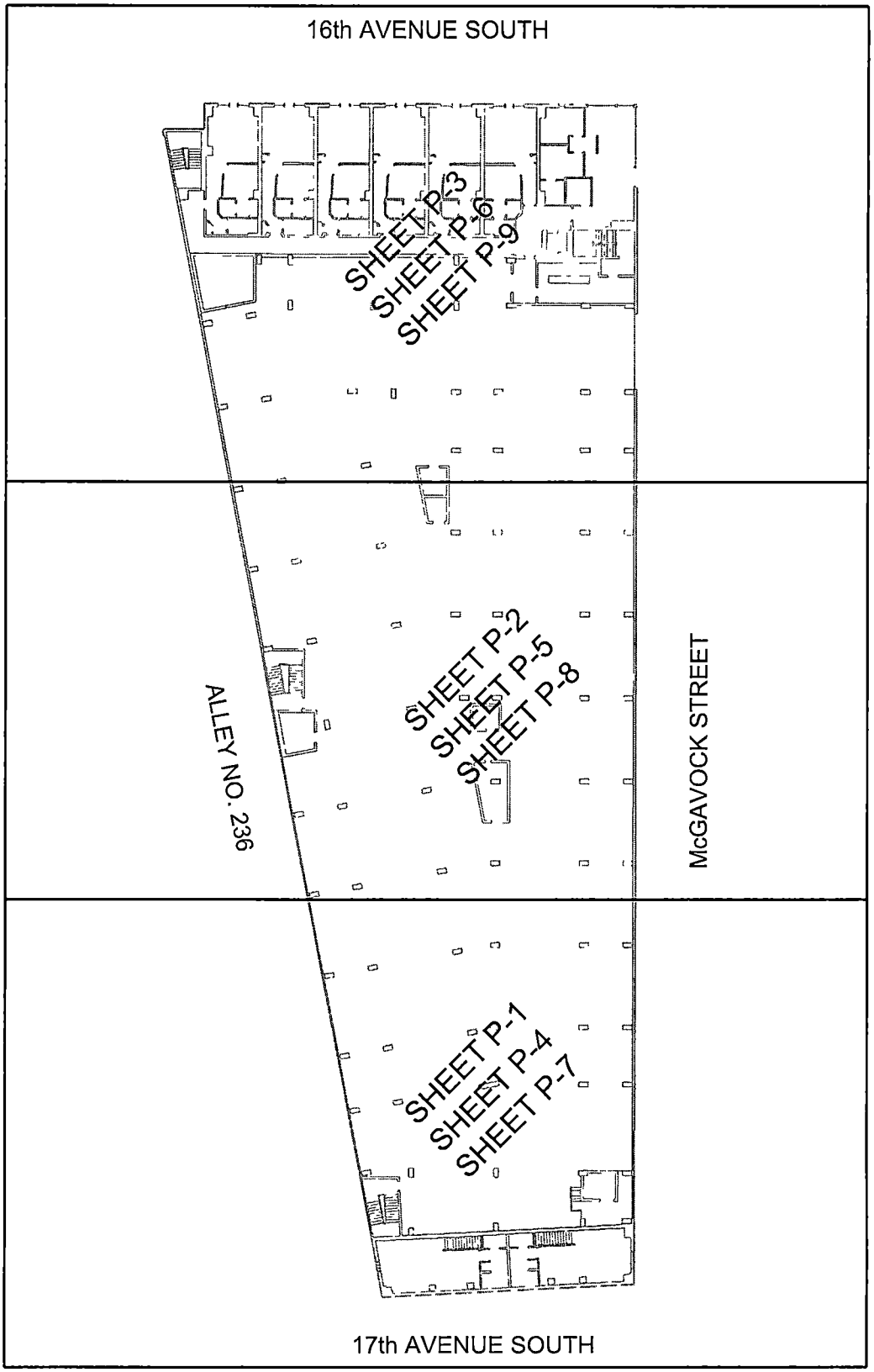
NASHVILLE MUSIC ROW CONDOMINIUM
OVERALL SHEET INDEX
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
|---|---|
| JMJ | BTT |

DRAWING NO.: I-0

| PROJECT NO. | DATE. |
|---|---|
| 3879000 | 04-24-25 |

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4/24/2025
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BARGE DESIGN SOLUTIONS

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

NASHVILLE MUSIC ROW CONDOMINIUM

PARKING GARAGE SHEET INDEX

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

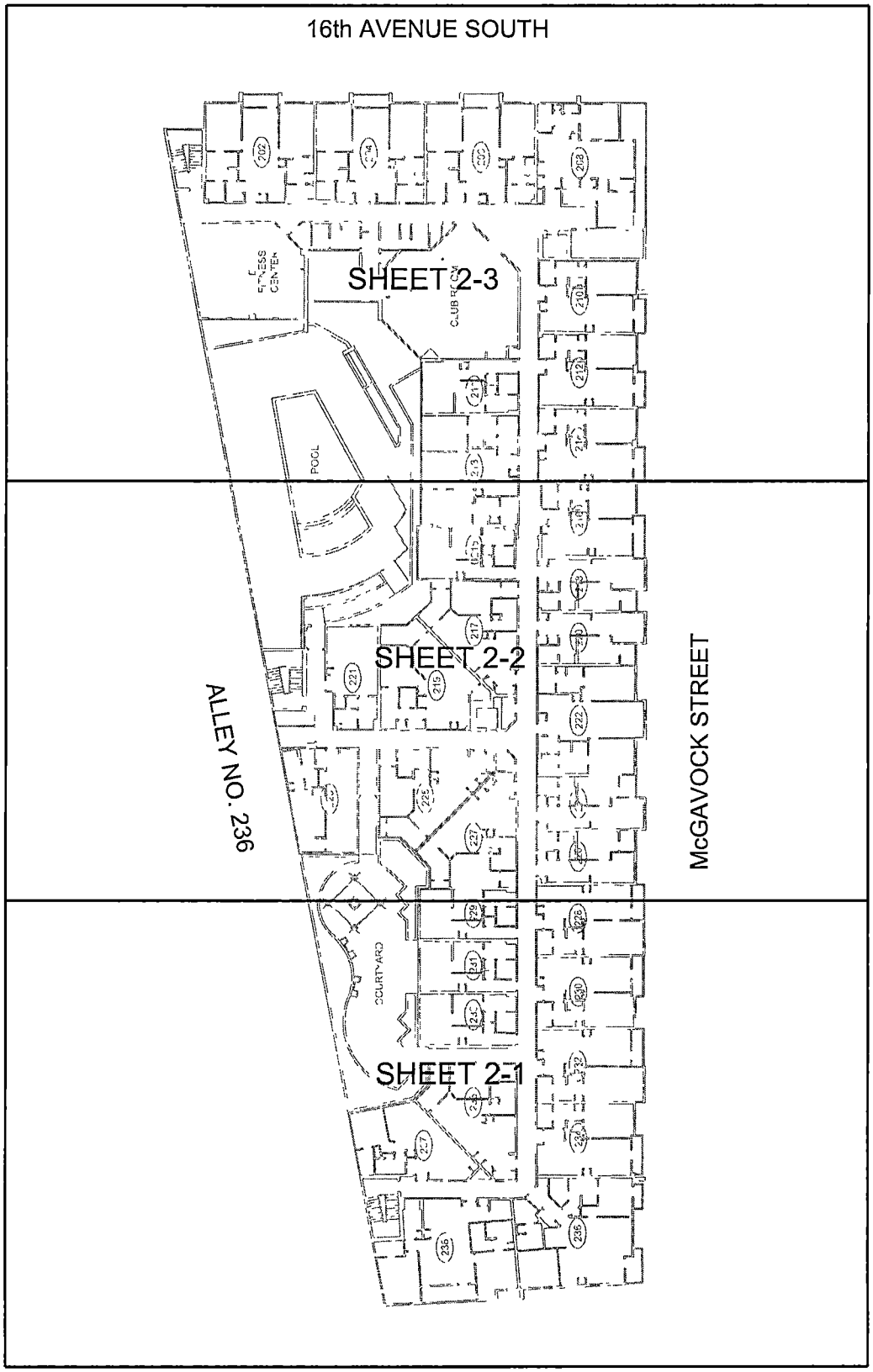
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
|---|---|
| JMJ | BTT |

DRAWING NO.: I-1

| PROJECT NO. | DATE |
|---|---|
| 3879000 | 04-24-25 |

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40 20 0 20 40

SCALE 1" = 40'

4/24/2025
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BARGE DESIGN SOLUTIONS

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

NASHVILLE MUSIC ROW CONDOMINIUM

FLOORS 2 SHEET INDEX

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

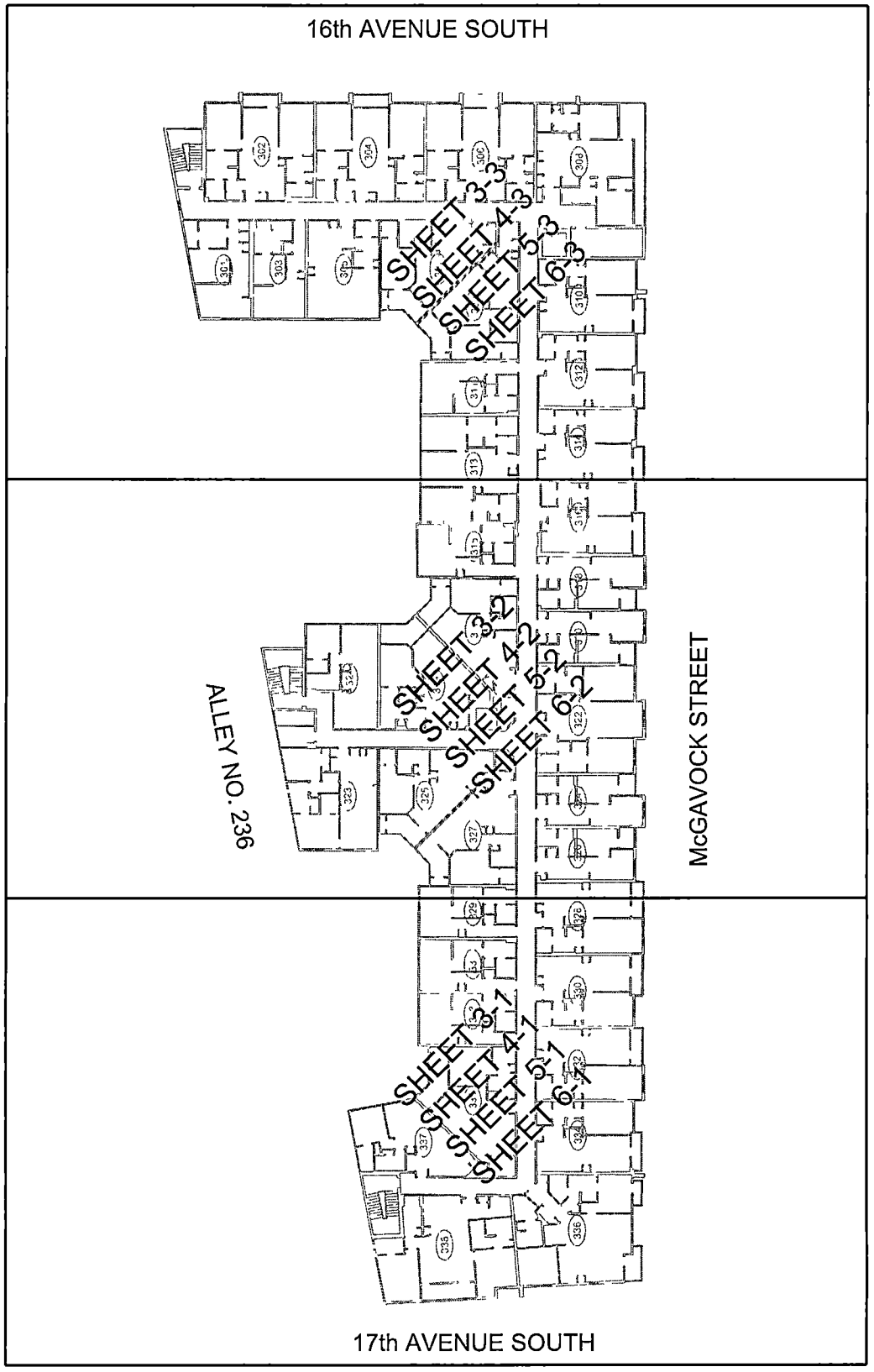
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
|---|---|
| JMJ | BTT |

DRAWING NO: I-2

| PROJECT NO. | DATE |
|---|---|
| 3879000 | 04-24-25 |

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4/24/2025
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NASHVILLE MUSIC ROW CONDOMINIUM

FLOORS 3-6 SHEET INDEX

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

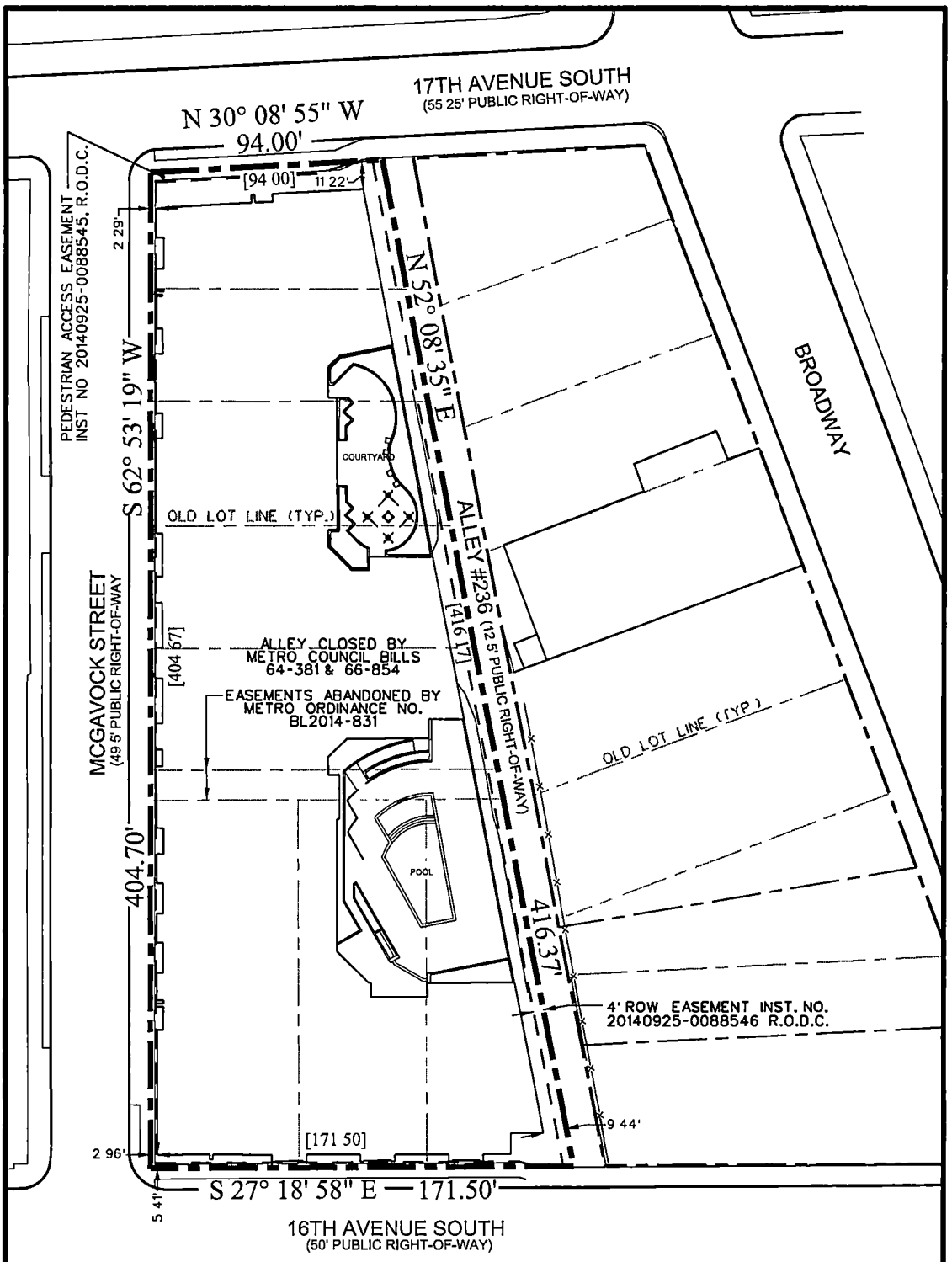
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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|---|---|
| JMJ | BTT |

DRAWING NO.: I-3

| PROJECT NO.: | DATE: |
|---|---|
| 3879000 | 04-24-25 |

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IN STATE PLANE COORDINATE SYSTEM 4683

50 25 0 25 50

SCALE 1" = 50'

AREA= 54,094 SQ. FT., OR 1.24 ACRES +/-

4/24/2025
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BARGE DESIGN SOLUTIONS

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

NASHVILLE MUSIC ROW CONDOMINIUM

CONDOMINIUM PLAT

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
|---|---|
| QVB | BTT |

DRAWING NO.: CP-1

| PROJECT NO. | DATE |
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## RECORD DESCRIPTION

*Being a tract of land lying in the 19th District of Davidson County, Nashville, Tennessee, being Lots 9-16 of A G Adam's Subdivision of Lot 222 of McNary's West Nashville Lots, as recorded in Plat Book 57, Page 36, Register's Office of Davidson County (RODC) and Alley 440 closed by Council Bill 66-854 and 64-381 Bounded on the south by the northern Right of Way (ROW) of McGavock Street (49 5' ROW), bounded on the west by the eastern ROW of 17th Avenue South (50' ROW), bounded on the north by the southern ROW of Alley #236 (12' ROW), and bounded on the east by the western ROW of 16th Avenue South (50' ROW) Tract being more particularly described as follows*

*POINT OF BEGINNING being a found P K, nail lying on the northwest ROW intersection of said 16th Avenue South and McGavock Street, thence along said ROW of McGavock Street South 62°46'03" West 404 67 feet to a set point, thence along said ROW of 17th Avenue South North 30°16'26" West 94 00 feet to a set point, thence along said ROW of Alley #236 North 52°01 '19" East 416 37 feet to a set point, thence along said ROW of 16th Avenue South South 27°25'40" East 171.50 feet to the point of beginning Tract contains 54,093 square feet or 1 24 acres.*

*BEING THE SAME PROPERTY CONVEYED TO 1600 MCG OWNER, LLC, A DELAWARE LIMITED LIABILITY COMPANY, BY DEED FROM 16TH AVE & MCGAVOCK PO LIMITED PARTNERSHIP, A TEXAS LIMITED PARTNERSHIP, OF RECORD IN INSTRUMENT NO 20210806-0106425, DATED AUGUST 2, 2021, EFFECTIVE AUGUST 6, 2021, SAID REGISTER'S OFFICE*

## DEED REFERENCE

*BEING THE SAME PROPERTY CONVEYED TO TIMESHARE ACQUISITIONS NASHVILLE, LLC, A DELAWARE LIMITED LIABILITY COMPANY BY DEED OF RECORD IN INSTRUMENT NO _____, R O D C*

## PROPERTY MAP REFERENCE

*BEING PARCEL 501 AS SHOWN ON DAVIDSON COUNTY PROPERTY MAP NO 92-12*

## PLAT REFERENCE

*BEING LOTS NO 9-16 OF A G ADAM'S SUBDIVISION OF LOT 222 OF MCNAIRY'S WEST NASHVILLE LOTS OF RECORD IN PLAT BOOK 57, PAGE 36, R O D C*

## CERTIFICATION

*I CERTIFY THIS SURVEY AND SITE PLAN OF NASHVILLE MUSIC ROW CONDOMINIUM CONTAINS ALL INFORMATION REQUIRED BY T C A SECTION 66-27-309*




*NAME* — *APRIL 24, 2025* *DATE*

*2431* *LICENSE NUMBER*

4/24/2025
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NASHVILLE MUSIC ROW CONDOMINIUM
CONDOMINIUM PLAT
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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| PARKING GARAGE P1 | |
|---|---|
| UNITS | AREA (S.F.) |
| *SPEC. ACCOM. UNIT LIM. COMMON ELEMENTS | 37,327 |
| COMMON ELEMENTS | 4,321 |
| COMMERCIAL UNIT | 2,950 |
| GRAND TOTAL | 44,598 |

| PARKING GARAGE P2 | |
|---|---|
| UNITS | AREA (S.F.) |
| *SPEC. ACCOM. UNIT LIM. COMMON ELEMENTS | 33,858 |
| COMMON ELEMENTS | 4,022 |
| GRAND TOTAL | 37,880 |

| PARKING GARAGE P3 | |
|---|---|
| UNITS | AREA (S.F.) |
| *SPEC. ACCOM. UNIT LIM. COMMON ELEMENTS | 24,206 |
| COMMON ELEMENTS | 744 |
| GRAND TOTAL | 24,950 |
| ALL MEASUREMENTS TAKEN ARE THE FINSHED SURFACE OF WALLS OR INTERIOR GLASS | |
| * COLUMN AREAS (COMMON ELEMENTS) HAVE BEEN DEDUCTED FROM THIS AREA | |

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BARGE DESIGN SOLUTIONS
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NASHVILLE MUSIC ROW CONDOMINIUM
PARKING GARAGE AREA TABLES
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
|---|---|
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| A-1 | |
| PROJECT NO. | DATE |
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| UNIT NO. | AREA (S.F.) | BALCONY (S.F.) |
|---|---|---|
| 202 | 1,078 | 50 |
| 204 | 1,085 | 50 |
| 206 | 1,087 | 50 |
| 208 | 986 | 199 |
| 210 | 698 | 42 |
| 211 | 515 | 0 |
| 212 | 699 | 42 |
| 213 | 1,087 | 0 |
| 214 | 697 | 43 |
| 215 | 516 | 0 |
| 216 | 674 | 54 |
| 217 | 727 | 97 |
| 218 | 514 | 38 |
| 219 | 812 | 96 |
| 220 | 516 | 38 |
| 221 | 521 | 0 |
| 222 | 1,124 | 0 |
| 223 | 724 | 0 |
| 224 | 516 | 38 |
| 225 | 728 | 100 |
| 226 | 484 | 38 |
| 227 | 726 | 100 |
| 228 | 732 | 49 |
| 229 | 519 | 0 |
| 230 | 695 | 53 |
| 231 | 519 | 0 |
| 232 | 731 | 50 |
| 233 | 519 | 0 |
| 234 | 698 | 45 |
| 235 | 730 | 100 |
| 236 | 1,246 | 84 |
| 237 | 728 | 0 |
| 238 | 1,226 | 101 |
| **TOTAL** | **24,857** | **1,557** |

| | |
|---|---|
| **ACCOMODATION UNITS TOTAL** | **24,857** |
| ***LIMITED COMMON ELEMENTS** | **1,557** |
| ** COMMON ELEMENTS** | **5,424** |
| *** SPEC. ACCOM. UNIT L.C.E.** | **12,594** |
| **GRAND TOTAL** | **44,432** |

*** BALCONIES**

**** HALLWAYS, ELEVATORS AND STAIRS**

***** COURTYARDS, POOL, FITNESS CENTER & CLUB AREA**

NOTE: ALL MEASUREMENTS TAKEN ARE THE FINISHED SURFACE OF WALLS OR FACE OF GLASS

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NASHVILLE MUSIC ROW CONDOMINIUM
2nd FLOOR AREA TABLE
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
|---|---|
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DRAWING NO.: A-2

| PROJECT NO. | DATE |
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| UNIT NO. | AREA (S.F.) | BALCONY (S.F.) |
|---|---|---|
| 301 | 583 | 0 |
| 302 | 1,078 | 50 |
| 303 | 518 | 0 |
| 304 | 1,085 | 50 |
| 305 | 712 | 0 |
| 306 | 1,087 | 50 |
| 307 | 726 | 99 |
| 308 | 986 | 199 |
| 309 | 765 | 99 |
| 310 | 698 | 42 |
| 311 | 518 | 0 |
| 312 | 699 | 42 |
| 313 | 1,086 | 0 |
| 314 | 697 | 43 |
| 315 | 516 | 0 |
| 316 | 674 | 54 |
| 317 | 727 | 99 |
| 318 | 514 | 38 |
| 319 | 812 | 99 |
| 320 | 516 | 38 |
| 321 | 672 | 0 |
| 322 | 1,124 | 0 |
| 323 | 941 | 0 |
| 324 | 516 | 49 |
| 325 | 728 | 100 |
| 326 | 484 | 38 |
| 327 | 726 | 100 |
| 328 | 732 | 49 |
| 329 | 519 | 0 |
| 330 | 695 | 53 |
| 331 | 519 | 0 |
| 332 | 731 | 50 |
| 333 | 519 | 0 |
| 334 | 698 | 45 |
| 335 | 847 | 132 |
| 336 | 1,246 | 84 |
| 337 | 729 | 0 |
| 338 | 1,226 | 101 |
| **TOTAL** | **28,649** | **1,803** |

| | |
|---|---|
| **ACCOMODATION UNITS TOTAL** | **28,649** |
| ***LIM. COMMON ELEMENTS** | **1,803** |
| ****LIM. COMMON ELEMENTS** | **4,792** |
| **GRAND TOTAL** | **35,244** |

*** BALCONIES**

**** HALLWAYS, ELEVATORS AND STAIRS**

NOTE ALL MEASUREMENTS TAKEN ARE THE FINSHED SURFACE OF WALLS OR INTERIOR FACE OF GLASS

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NASHVILLE MUSIC ROW CONDOMINIUM

3rd FLOOR AREA TABLE

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
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DRAWING NO.: A-3

| PROJECT NO. | DATE |
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| UNIT NO. | AREA (S.F.) | BALCONY (S.F.) |
|---|---|---|
| 401 | 583 | 0 |
| 402 | 1,078 | 50 |
| 403 | 518 | 0 |
| 404 | 1,085 | 50 |
| 405 | 712 | 0 |
| 406 | 1,087 | 50 |
| 407 | 726 | 99 |
| 408 | 986 | 199 |
| 409 | 765 | 99 |
| 410 | 698 | 42 |
| 411 | 518 | 0 |
| 412 | 699 | 42 |
| 413 | 1,086 | 0 |
| 414 | 697 | 43 |
| 415 | 516 | 0 |
| 416 | 674 | 54 |
| 417 | 727 | 99 |
| 418 | 514 | 38 |
| 419 | 812 | 99 |
| 420 | 516 | 38 |
| 421 | 672 | 0 |
| 422 | 1,124 | 0 |
| 423 | 941 | 0 |
| 424 | 516 | 49 |
| 425 | 728 | 100 |
| 426 | 484 | 38 |
| 427 | 726 | 100 |
| 428 | 732 | 49 |
| 429 | 519 | 0 |
| 430 | 695 | 53 |
| 431 | 519 | 0 |
| 432 | 731 | 50 |
| 433 | 519 | 0 |
| 434 | 698 | 45 |
| 435 | 847 | 132 |
| 436 | 1,246 | 84 |
| 437 | 729 | 0 |
| 438 | 1,226 | 101 |
| **TOTAL** | **28,649** | **1,803** |

| | |
|---|---|
| **ACCOMODATION UNITS TOTAL** | **28,649** |
| ***LIM. COMMON ELEMENTS** | **1,803** |
| ****LIM. COMMON ELEMENTS** | **4,792** |
| **GRAND TOTAL** | **35,244** |

*** BALCONIES**

**** HALLWAYS, ELEVATORS AND STAIRS**

NOTE ALL MEASUREMENTS TAKEN ARE THE FINSHED SURFACE OF WALLS OR INTERIOR FACE OF GLASS

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NASHVILLE MUSIC ROW CONDOMINIUM
4th FLOOR AREA TABLE
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
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DRAWING NO.: A-4

| PROJECT NO. | DATE |
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| UNIT NO. | AREA (S.F.) | BALCONY (S.F.) |
|---|---|---|
| 501 | 583 | 0 |
| 502 | 1,078 | 50 |
| 503 | 518 | 0 |
| 504 | 1,085 | 50 |
| 505 | 712 | 0 |
| 506 | 1,087 | 50 |
| 507 | 726 | 99 |
| 508 | 986 | 199 |
| 509 | 765 | 99 |
| 510 | 698 | 42 |
| 511 | 518 | 0 |
| 512 | 699 | 42 |
| 513 | 1,086 | 0 |
| 514 | 697 | 43 |
| 515 | 516 | 0 |
| 516 | 674 | 54 |
| 517 | 727 | 99 |
| 518 | 514 | 38 |
| 519 | 812 | 99 |
| 520 | 516 | 38 |
| 521 | 672 | 0 |
| 522 | 1,124 | 0 |
| 523 | 941 | 0 |
| 524 | 516 | 49 |
| 525 | 728 | 100 |
| 526 | 484 | 38 |
| 527 | 726 | 100 |
| 528 | 732 | 49 |
| 529 | 519 | 0 |
| 530 | 695 | 53 |
| 531 | 519 | 0 |
| 532 | 731 | 50 |
| 533 | 519 | 0 |
| 534 | 698 | 45 |
| 535 | 847 | 132 |
| 536 | 1,246 | 84 |
| 537 | 729 | 0 |
| 538 | 1,226 | 101 |
| **TOTAL** | **28,649** | **1,803** |

| | |
|---|---|
| **ACCOMODATION UNITS TOTAL** | **28,649** |
| ***LIM. COMMON ELEMENTS** | **1,803** |
| ****LIM. COMMON ELEMENTS** | **4,792** |
| **GRAND TOTAL** | **35,244** |

*** BALCONIES**

**** HALLWAYS, ELEVATORS AND STAIRS**

NOTE: ALL MEASUREMENTS TAKEN ARE THE FINSHED SURFACE OF WALLS OR INTERIOR FACE OF GLASS

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NASHVILLE MUSIC ROW CONDOMINIUM

5th FLOOR AREA TABLE

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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| UNIT NO. | AREA (S.F.) | BALCONY (S.F.) |
|---|---|---|
| 601 | 583 | 0 |
| 602 | 1,078 | 50 |
| 603 | 518 | 0 |
| 604 | 1,085 | 50 |
| 605 | 712 | 0 |
| 606 | 1,087 | 50 |
| 607 | 726 | 99 |
| 608 | 986 | 199 |
| 609 | 765 | 99 |
| 610 | 698 | 42 |
| 611 | 518 | 0 |
| 612 | 699 | 42 |
| 613 | 1,086 | 0 |
| 614 | 697 | 43 |
| 615 | 516 | 0 |
| 616 | 674 | 54 |
| 617 | 727 | 99 |
| 618 | 514 | 38 |
| 619 | 812 | 99 |
| 620 | 516 | 38 |
| 621 | 672 | 0 |
| 622 | 1,124 | 0 |
| 623 | 941 | 0 |
| 624 | 516 | 49 |
| 625 | 728 | 100 |
| 626 | 484 | 38 |
| 627 | 726 | 100 |
| 628 | 732 | 49 |
| 629 | 519 | 0 |
| 630 | 695 | 53 |
| 631 | 519 | 0 |
| 632 | 731 | 50 |
| 633 | 519 | 0 |
| 634 | 698 | 45 |
| 635 | 847 | 132 |
| 636 | 1,246 | 84 |
| 637 | 729 | 0 |
| 638 | 1,226 | 101 |
| **TOTAL** | **28,649** | **1,803** |

| | |
|---|---|
| **ACCOMODATION UNITS TOTAL** | **28,649** |
| ***LIM. COMMON ELEMENTS** | **1,803** |
| ****LIM. COMMON ELEMENTS** | **4,792** |
| **GRAND TOTAL** | **35,244** |

*** BALCONIES**

**** HALLWAYS, ELEVATORS AND STAIRS**

NOTE ALL MEASUREMENTS TAKEN ARE THE FINSHED SURFACE OF WALLS OR INTERIOR FACE OF GLASS

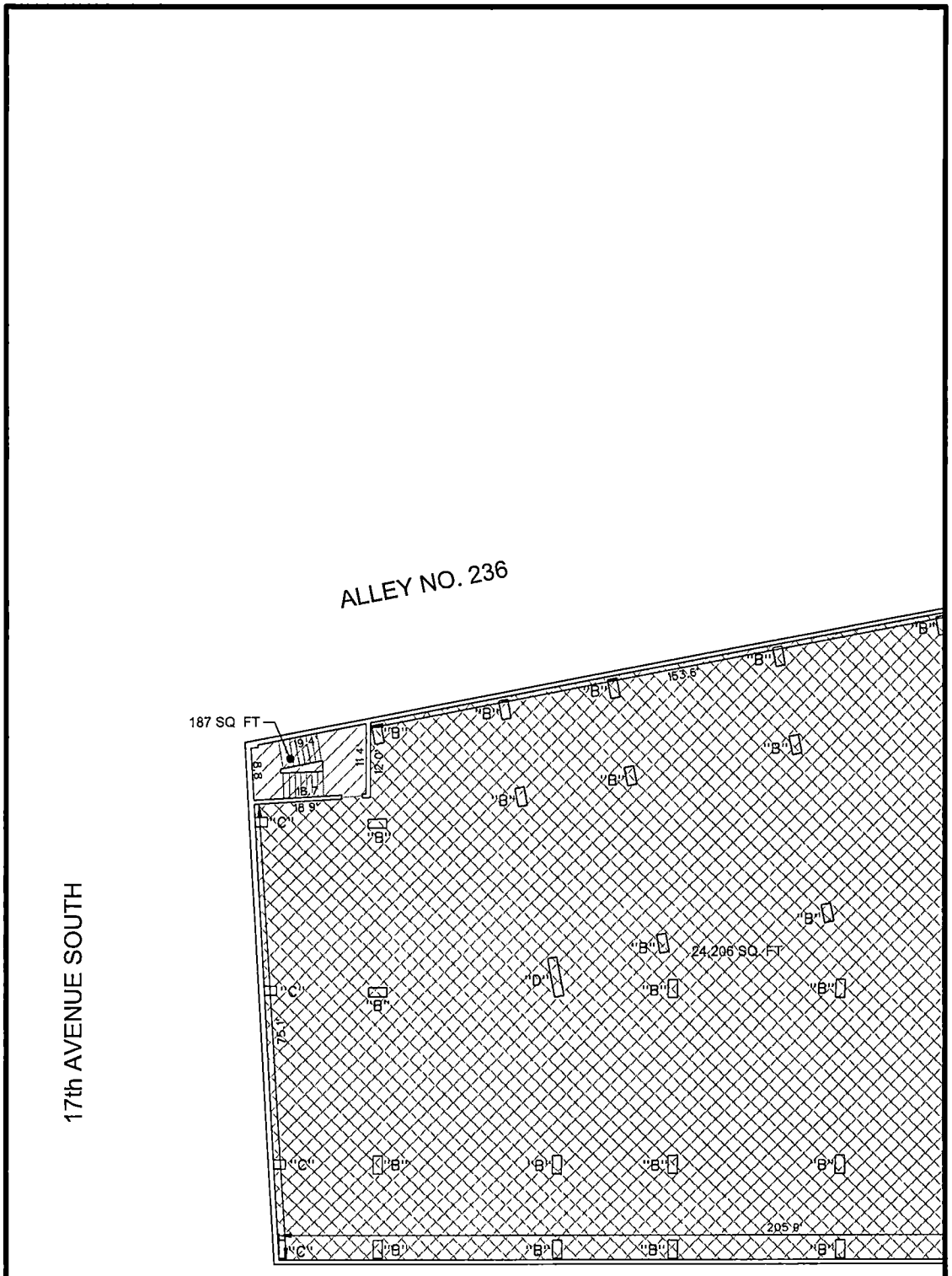
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NASHVILLE MUSIC ROW CONDOMINIUM
6th FLOOR AREA TABLE
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1 5'x3') = 4 5 SQ FT
TYPE "C" (IRREGULAR) = 3.6 SQ FT
TYPE "D" (6 5'x1 5') = 9 8 SQ FT
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20
SCALE 1" = 20'

LEGEND
COMMON ELEMENTS
SPEC. ACCOM UNIT LIMITED COMMON ELEMENT

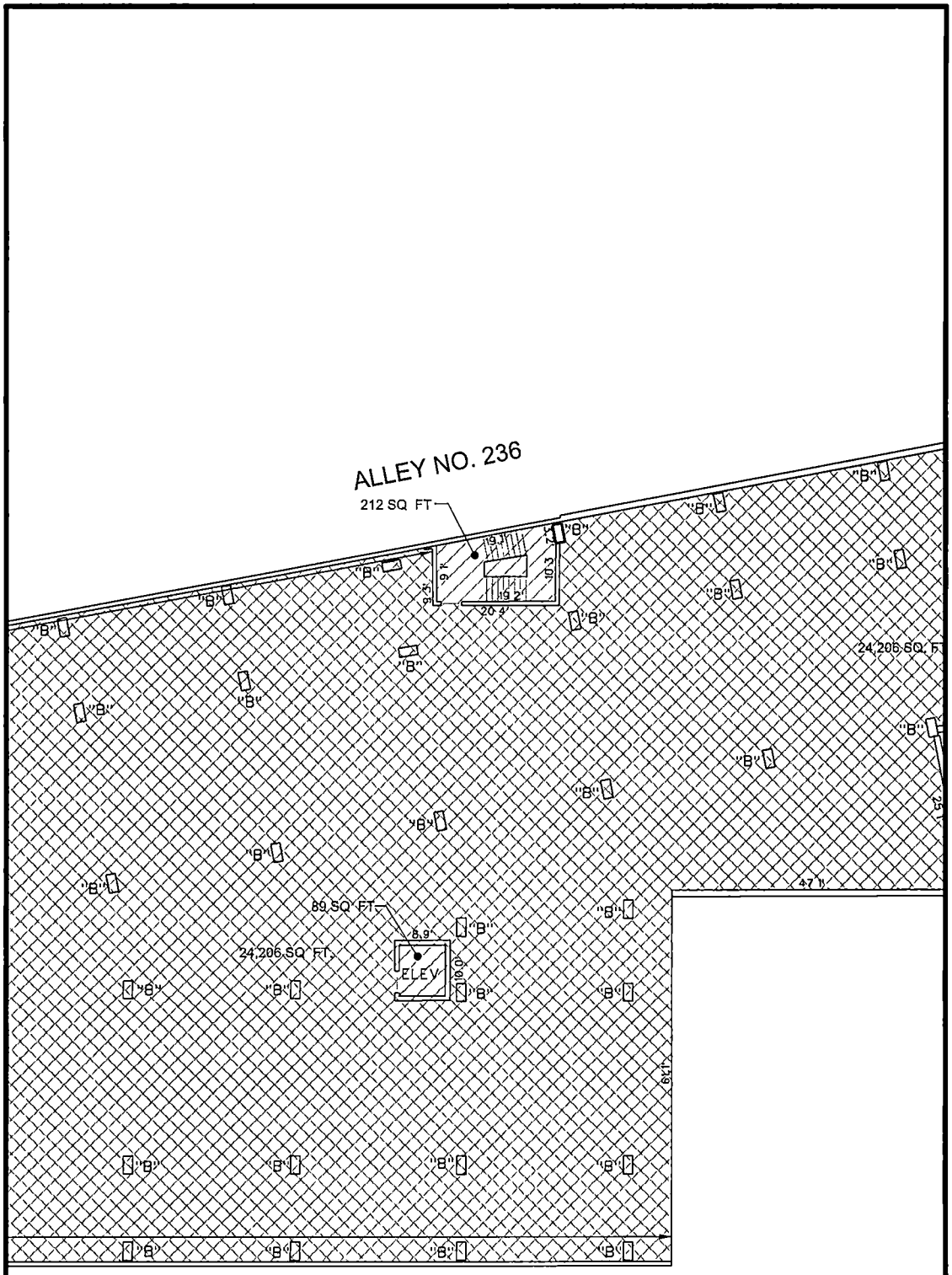
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NASHVILLE MUSIC ROW CONDOMINIUM
PARKING GARAGE LEVEL P-3
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1 5'x3') = 4 5 SQ FT
TYPE "C" (IRREGULAR) = 3 6 SQ FT
TYPE "D" (6 5'x1 5') = 9 8 SQ FT
TYPE "E" (2 2'x1.5') = 3.3 SQ FT

20 10 0 10 20
SCALE 1" = 20'

LEGEND
COMMON ELEMENTS
SPEC ACCOM UNIT LIMITED COMMON ELEMENT

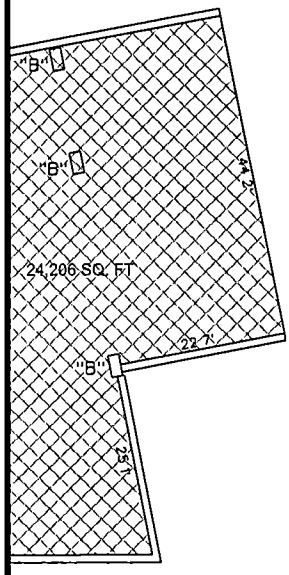
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NASHVILLE MUSIC ROW CONDOMINIUM
PARKING GARAGE LEVEL P-3
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
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| PROJECT NO.. | 3879000 |
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ALLEY NO. 236

16th AVENUE SOUTH

McGAVOCK STREET

COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1.5'x3') = 4.5 SQ FT
TYPE "C" (IRREGULAR) = 3 6 SQ FT
TYPE "D" (6 5'x1 5') = 9 8 SQ FT
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20
SCALE 1" - 20'

LEGEND
COMMON ELEMENTS
SPEC ACCOM UNIT LIMITED COMMON ELEMENT

4/24/2025
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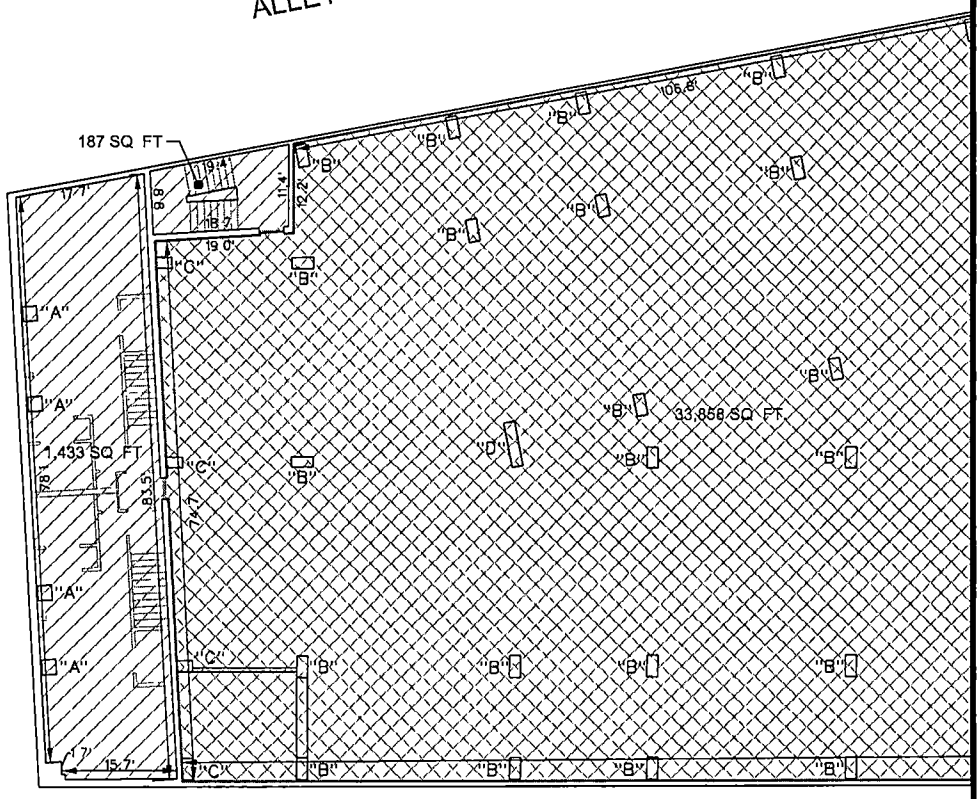
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NASHVILLE MUSIC ROW CONDOMINIUM
PARKING GARAGE LEVEL P-2
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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ALLEY NO. 236




17th AVENUE SOUTH

McGAVOCK STREET

COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1 5'x3') = 4 5 SQ. FT.
TYPE "C" (IRREGULAR) = 3 6 SQ FT
TYPE "D" (6.5'x1.5') = 9.8 SQ. FT.
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20
SCALE 1" - 20'

LEGEND
COMMON ELEMENTS
SPEC ACCOM UNIT LIMITED COMMON ELEMENT

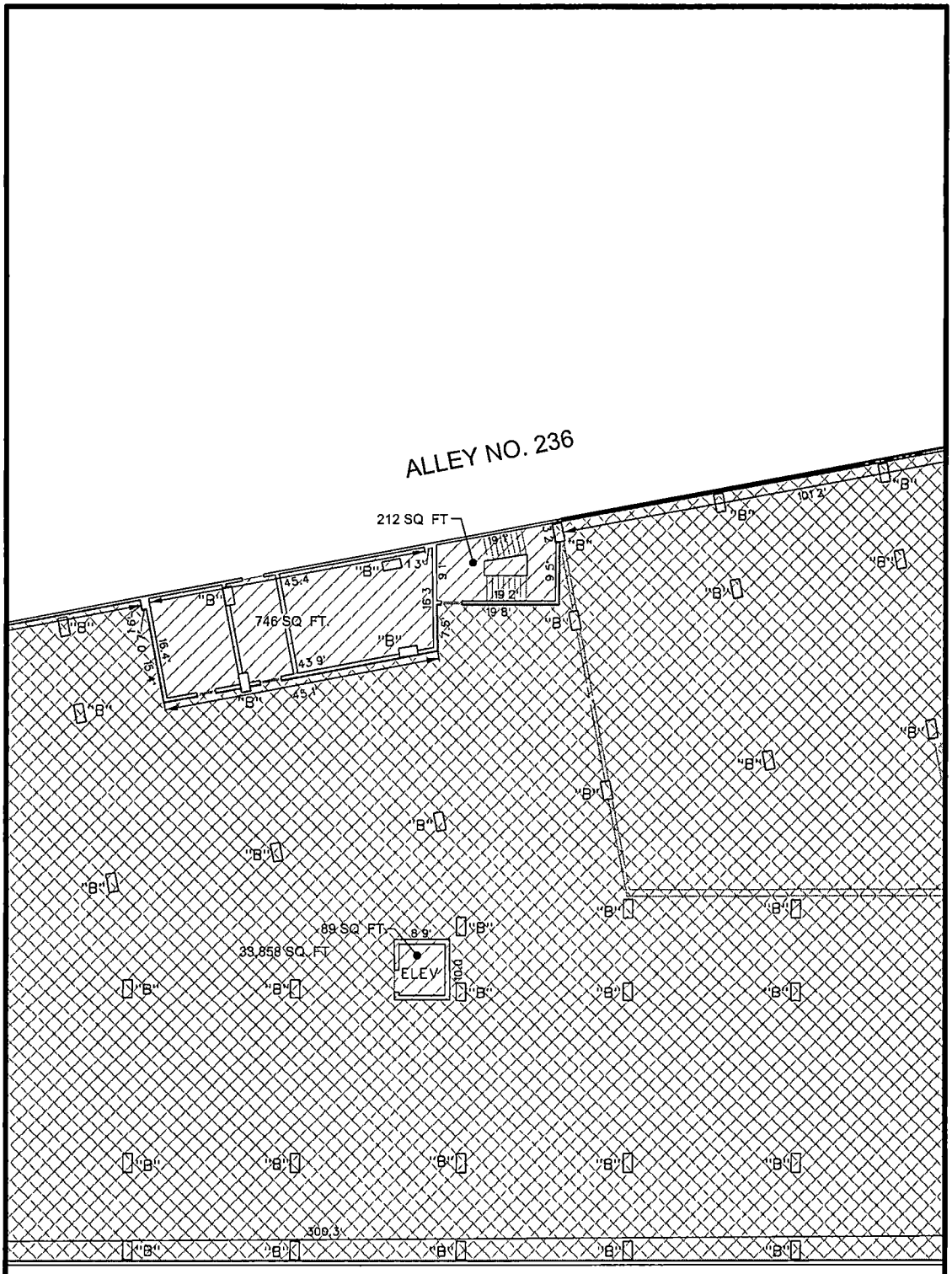
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PHONE (615)254-1500 FAX (615) 255-6572

NASHVILLE MUSIC ROW CONDOMINIUM
PARKING GARAGE LEVEL P-2
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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| P-4 | |
| PROJECT NO. | DATE |
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COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1 5'x3') = 4 5 SQ FT
TYPE "C" (IRREGULAR) = 3 6 SQ FT
TYPE "D" (6 5'x1 5') = 9 8 SQ FT
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20
SCALE 1" = 20'

LEGEND
COMMON ELEMENTS
SPEC ACCOM UNIT LIMITED COMMON ELEMENT

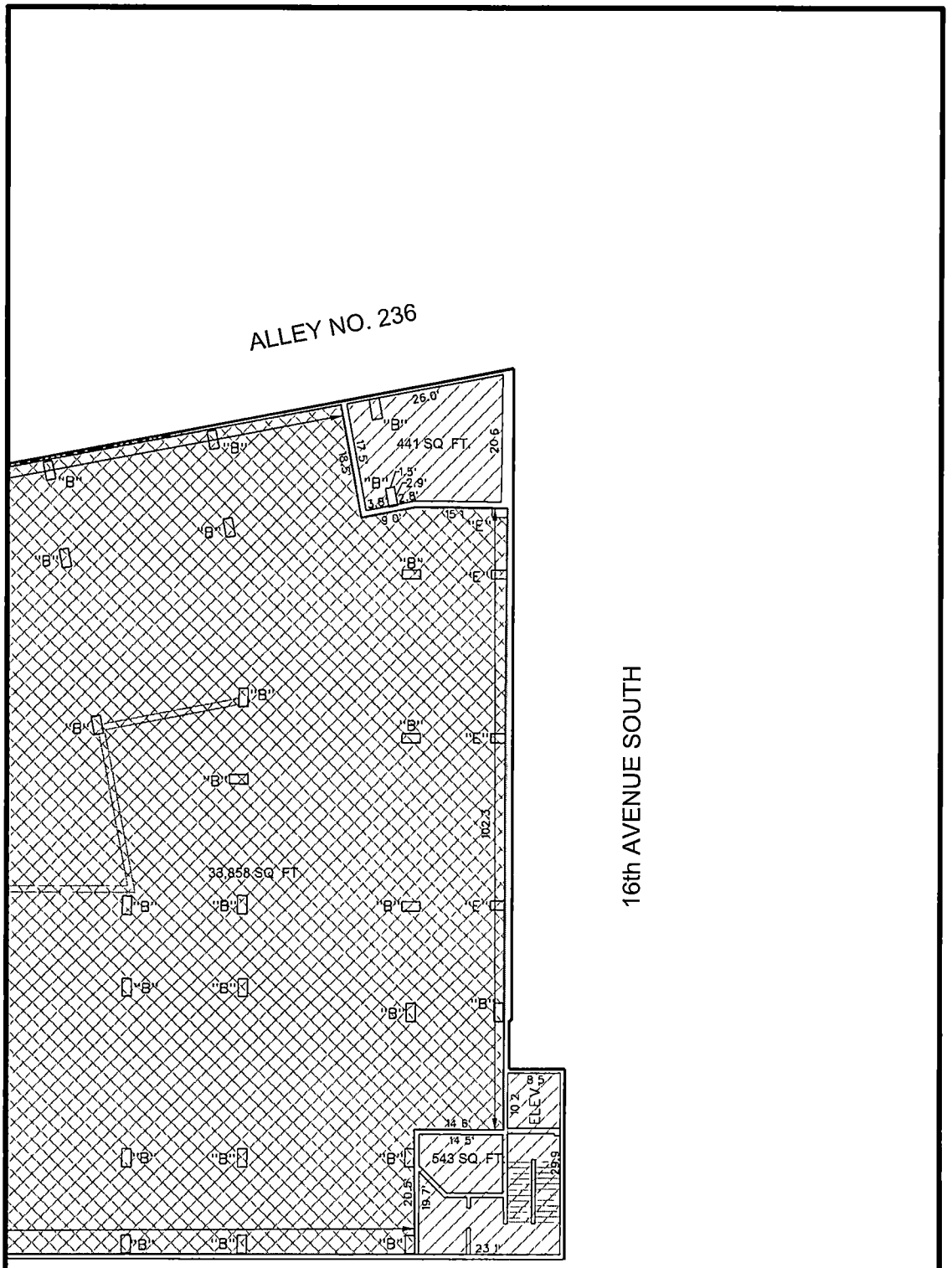
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NASHVILLE MUSIC ROW CONDOMINIUM
PARKING GARAGE LEVEL P-2
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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| PROJECT NO. | 3879000 |
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COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1 5'x3') = 4 5 SQ FT
TYPE "C" (IRREGULAR) = 3 6 SQ FT
TYPE "D" (6 5'x1 5') = 9 8 SQ FT.
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20

SCALE 1" = 20'

LEGEND
COMMON ELEMENTS
SPEC ACCOM UNIT LIMITED COMMON ELEMENT

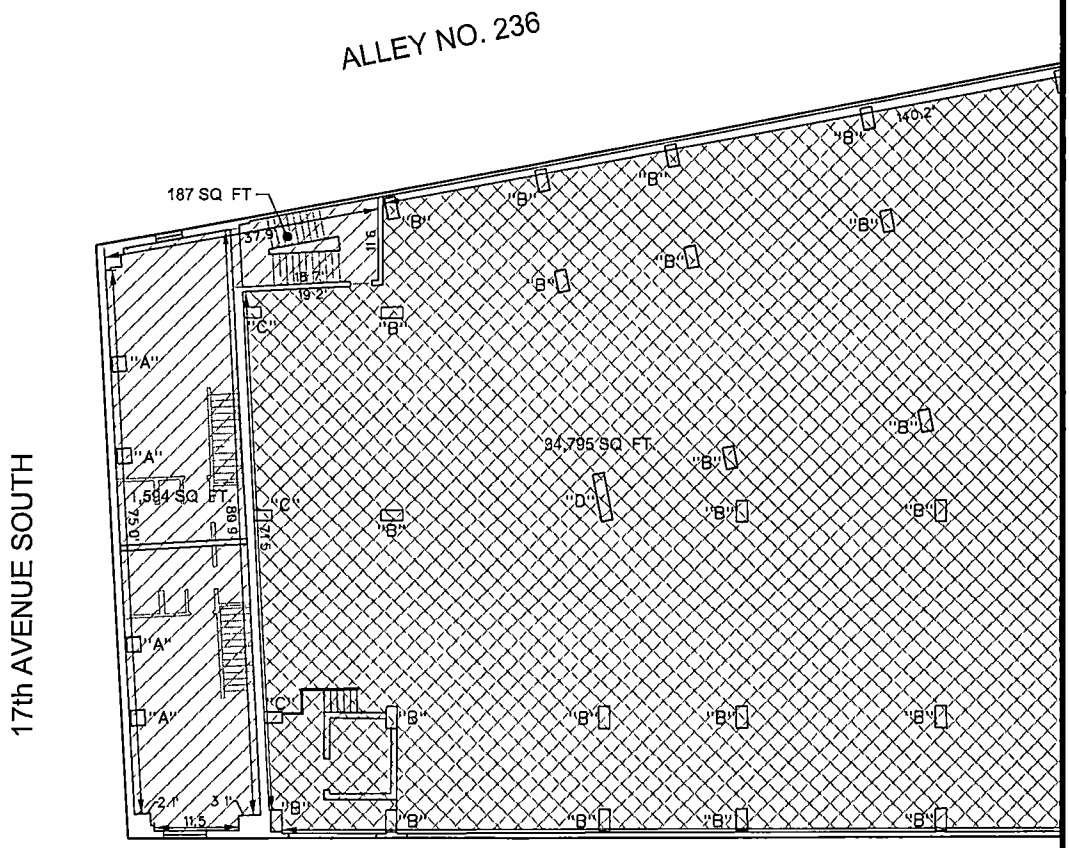
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1600 McGAVOCK STREET
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COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ. FT
TYPE "B" (1 5'x3') = 4 5 SQ FT
TYPE "C" (IRREGULAR) = 3 6 SQ FT
TYPE "D" (6 5'x1 5') = 9 8 SQ FT
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20
SCALE 1" = 20'

LEGEND
COMMON ELEMENTS
SPEC ACCOM UNIT LIMITED COMMON ELEMENT
COMMERCIAL UNIT

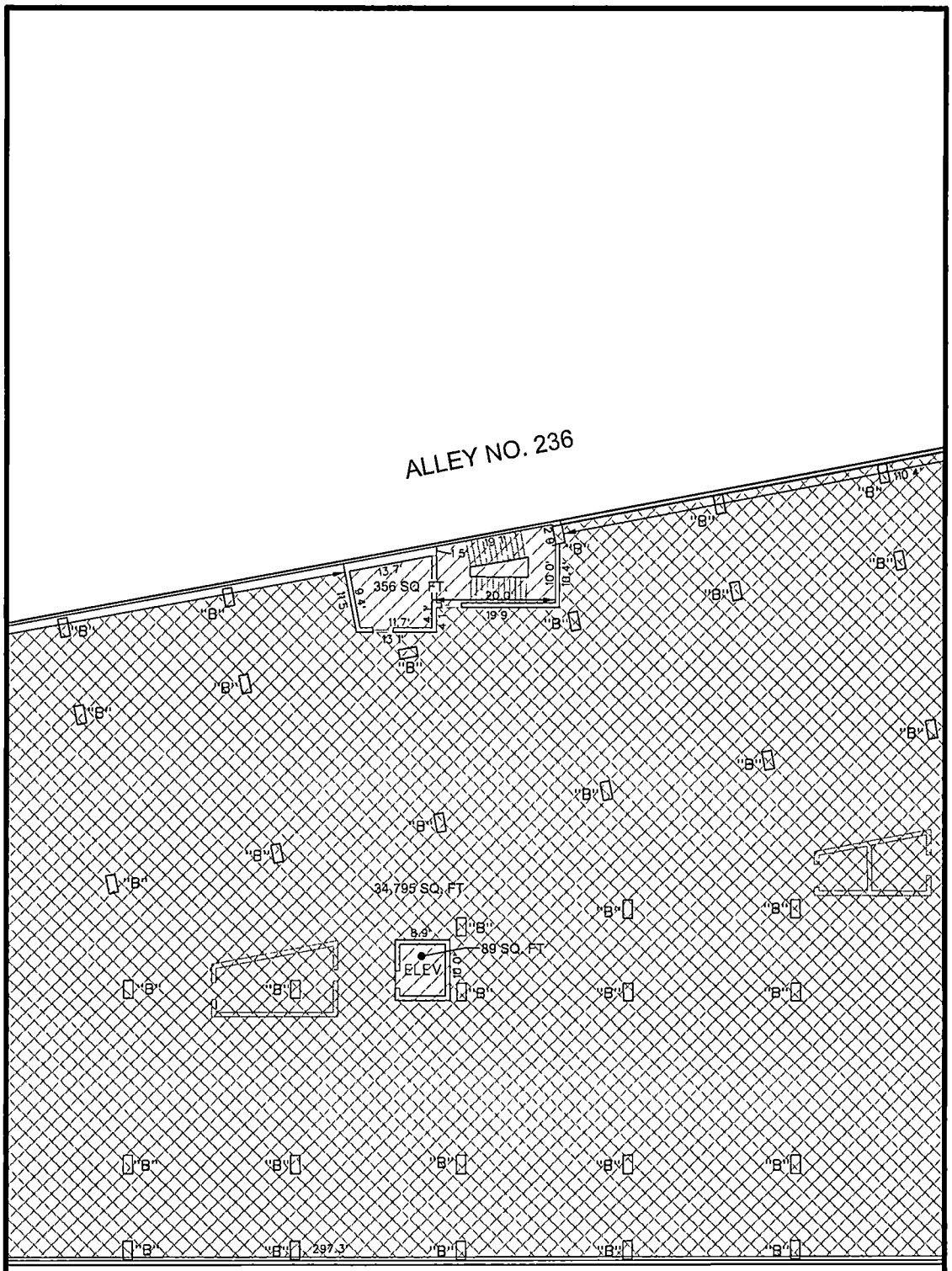
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COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1 5'x3') = 4 5 SQ FT
TYPE "C" (IRREGULAR) = 3 6 SQ FT
TYPE "D" (6 5'x1 5') = 9.8 SQ FT
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20
SCALE 1" = 20'

LEGEND
COMMON ELEMENTS
SPEC. ACCOM UNIT LIMITED COMMON ELEMENT
COMMERCIAL UNIT

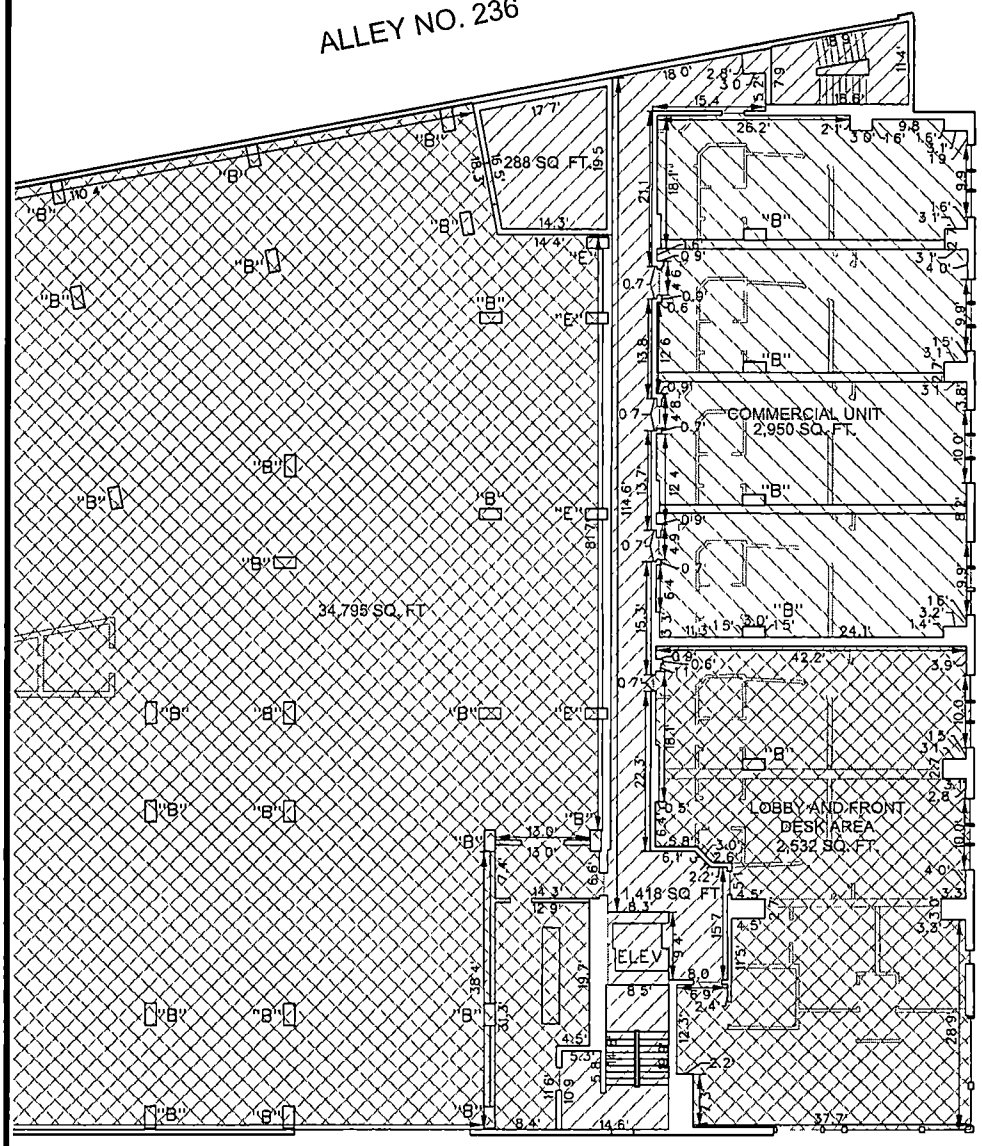
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1600 McGAVOCK STREET
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COLUMN AREAS
TYPE "A" (2'x2') = 4 SQ FT
TYPE "B" (1 5'x3') = 4 5 SQ FT
TYPE "C" (IRREGULAR) = 3.6 SQ. FT
TYPE "D" (6 5'x1 5') = 9 8 SQ FT
TYPE "E" (2 2'x1 5') = 3 3 SQ FT

20 10 0 10 20
SCALE 1" = 20'

LEGEND
COMMON ELEMENTS
SPEC. ACCOM UNIT LIMITED COMMON ELEMENT
COMMERCIAL UNIT

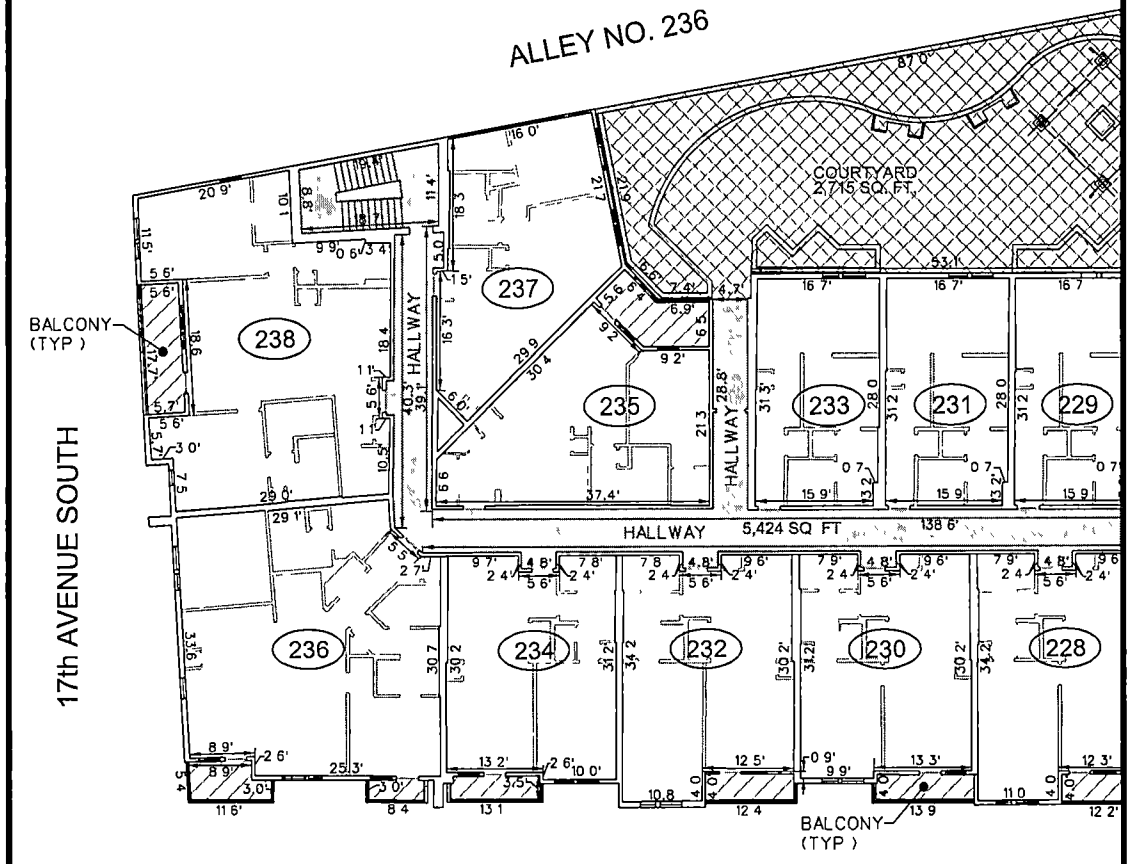
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LEGEND

- ACCOMODATION UNITS
- LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- SPEC. ACCOM. UNIT LIMITED COMMON ELEMENT

20 10 0 10 20

SCALE 1" = 20'

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NASHVILLE MUSIC ROW CONDOMINIUM

2nd FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

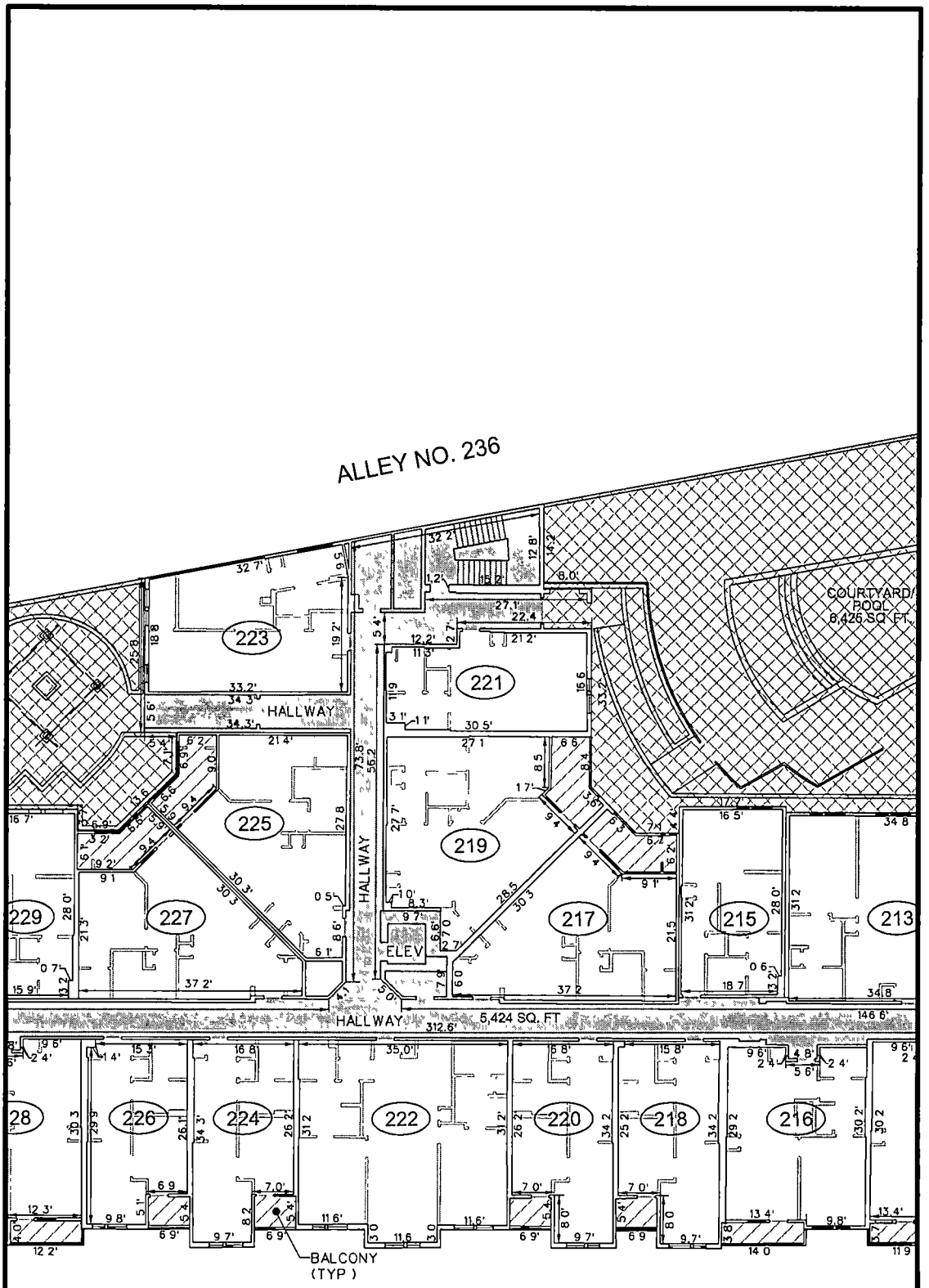
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LEGEND

- ACCOMODATION UNITS
- LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- SPEC. ACCOM. UNIT LIMITED COMMON ELEMENT

20 10 0 10 20

SCALE 1" = 20'

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2nd FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

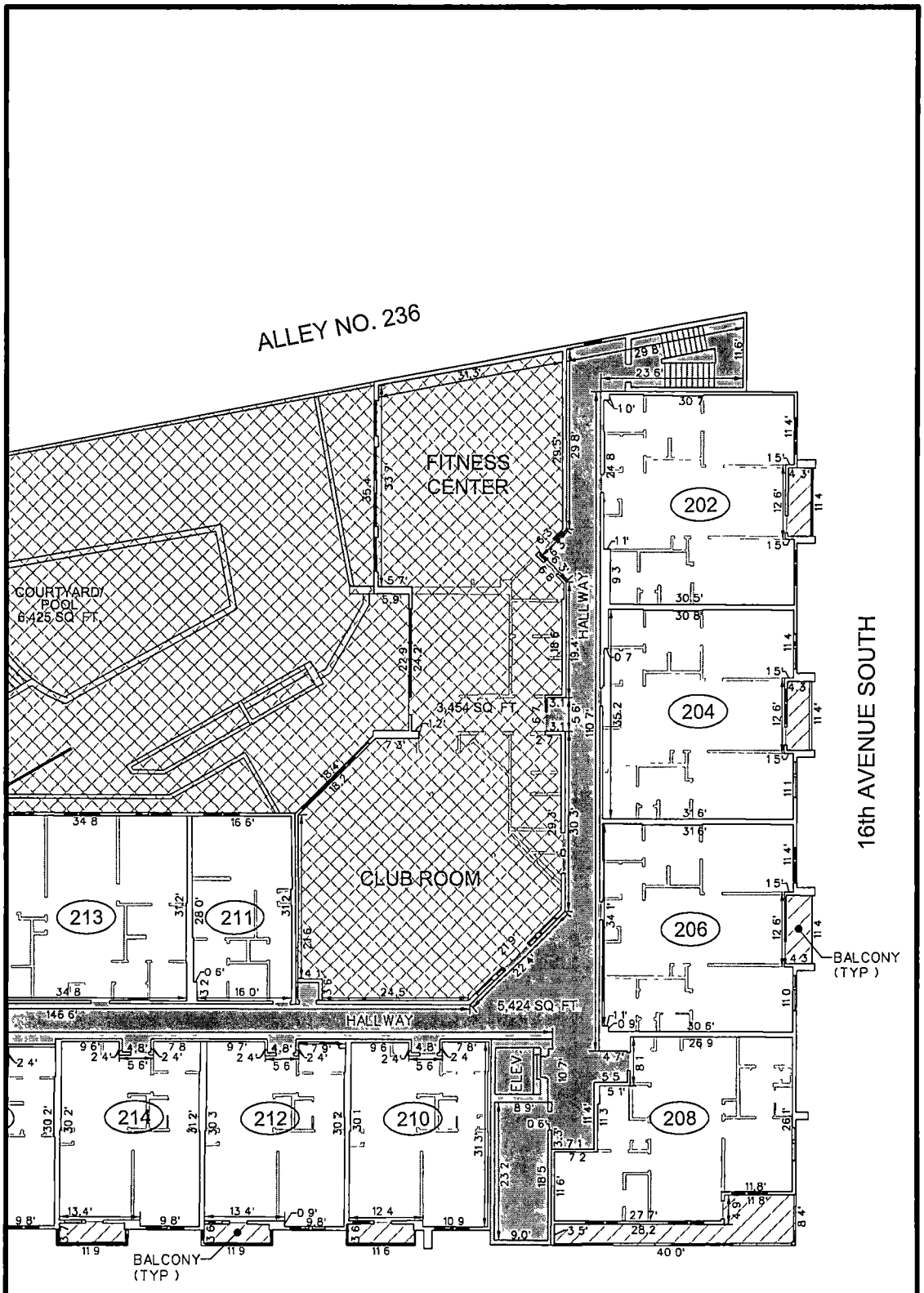
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LEGEND

- ACCOMODATION UNITS
- LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- SPEC. ACCOM. UNIT LIMITED COMMON ELEMENT

20 10 0 10 20

SCALE 1" = 20'

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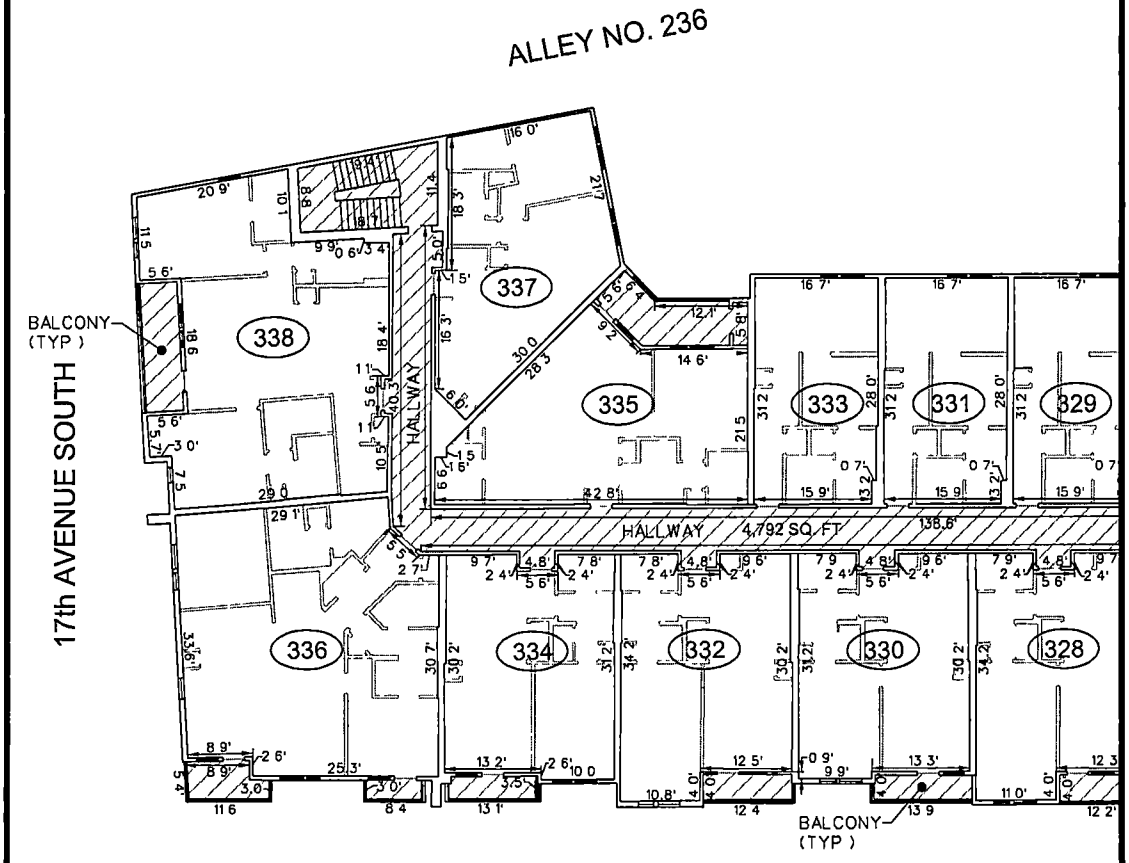
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2nd FLOOR
1600 McGAVOCK STREET
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20 10 0 10 20

SCALE 1" = 20'

LEGEND

ACCOMODATION UNITS

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NASHVILLE MUSIC ROW CONDOMINIUM

3rd FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

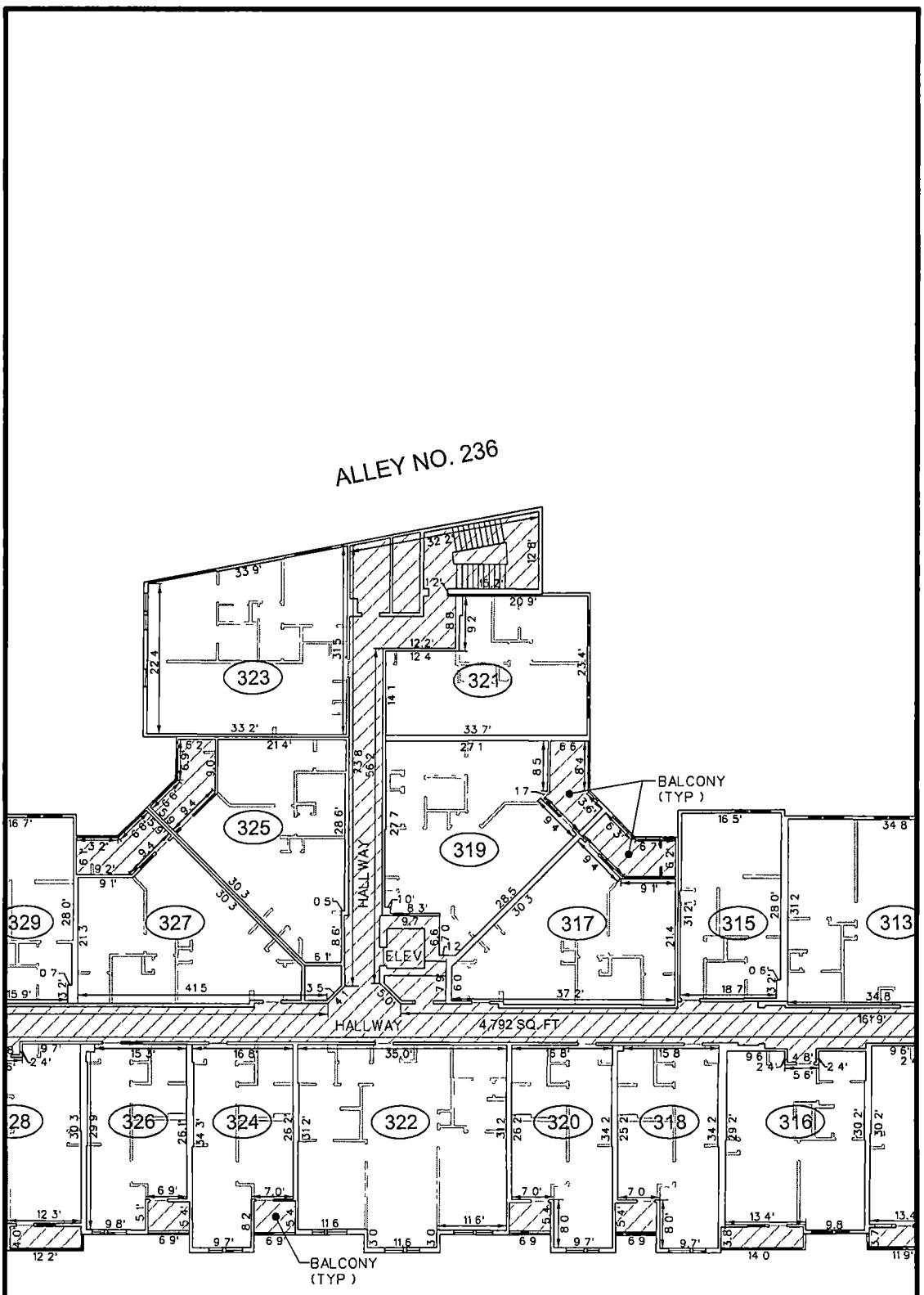
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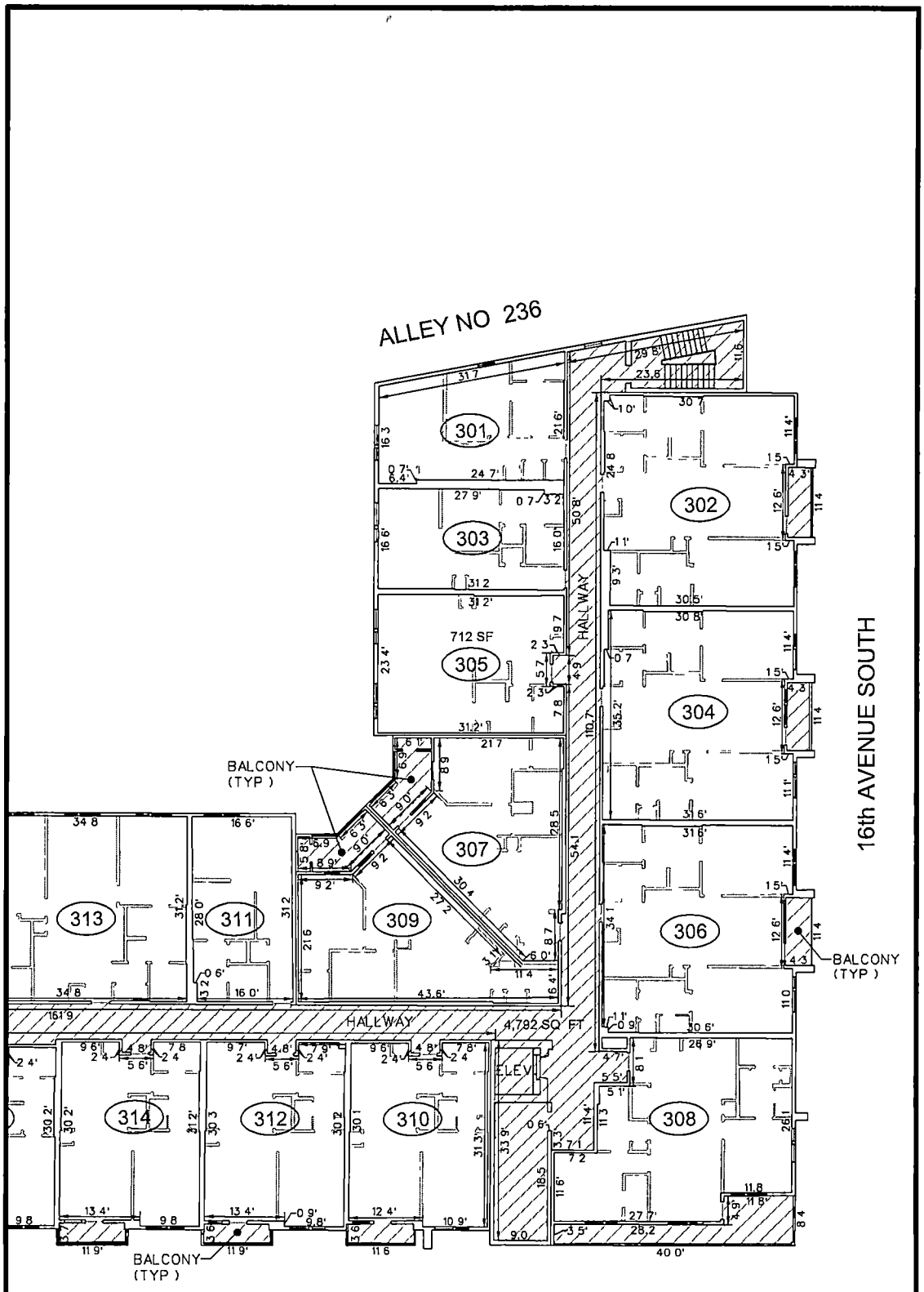

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3rd FLOOR
1600 McGAVOCK STREET
19TH COUNCILMANIC DISTRICT
NASHVILLE, DAVIDSON COUNTY, TENNESSEE

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SCALE 1" = 20'

LEGEND

ACCOMODATION UNITS

LIMITED COMMON ELEMENTS

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NASHVILLE MUSIC ROW CONDOMINIUM

3rd FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

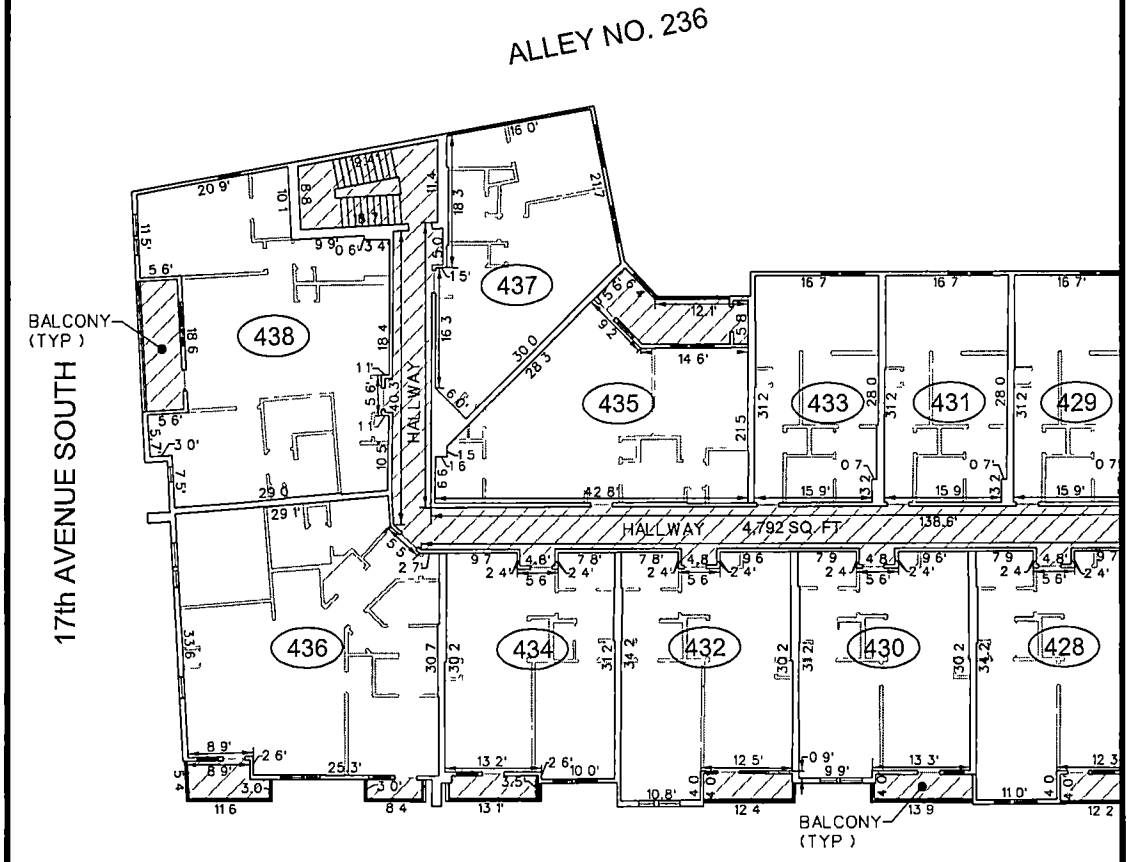
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20 10 0 10 20

SCALE 1" = 20'

LEGEND

ACCOMODATION UNITS

LIMITED COMMON ELEMENTS

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NASHVILLE MUSIC ROW CONDOMINIUM

4th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

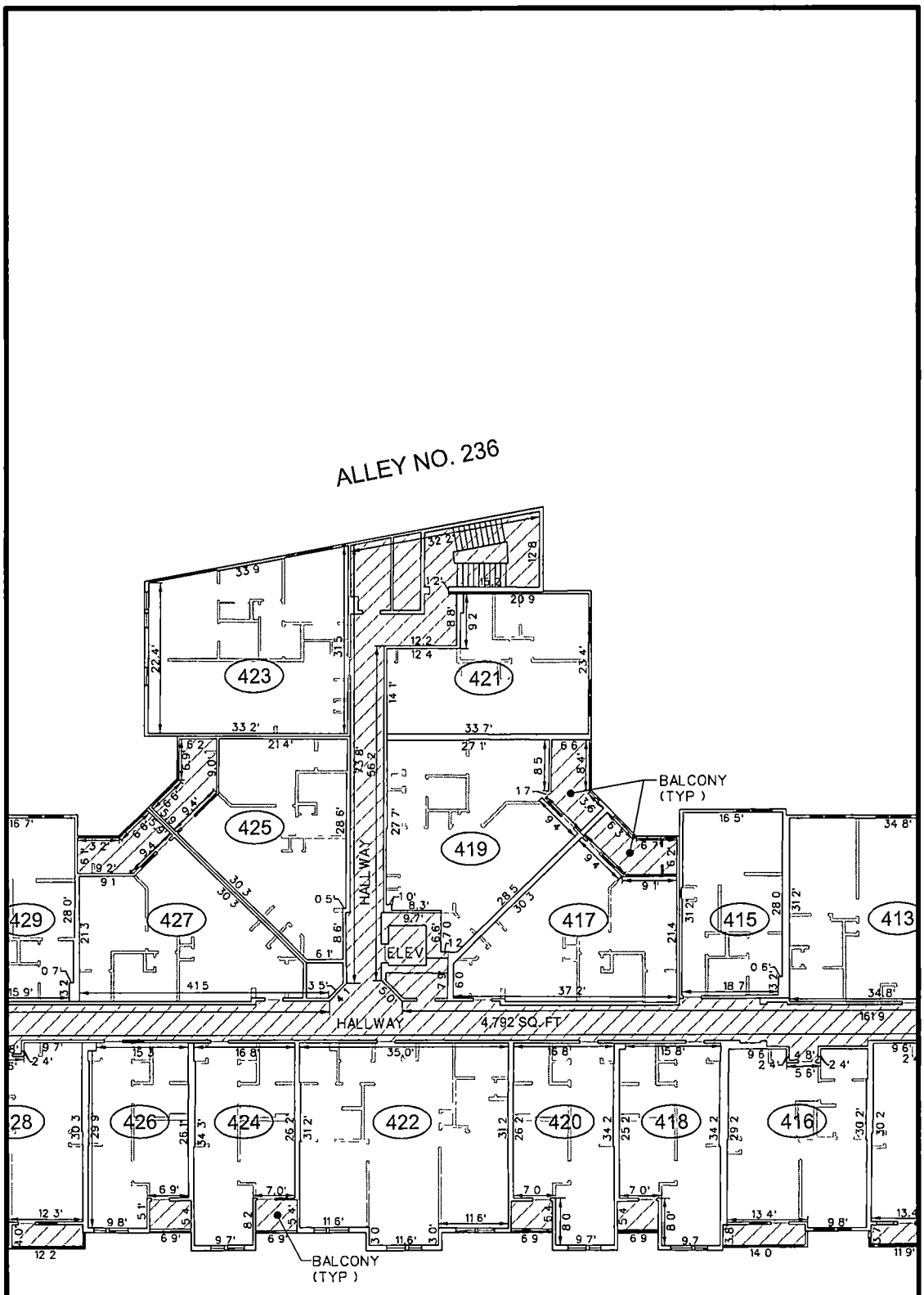
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SCALE 1" = 20'

LEGEND

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NASHVILLE MUSIC ROW CONDOMINIUM

4th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

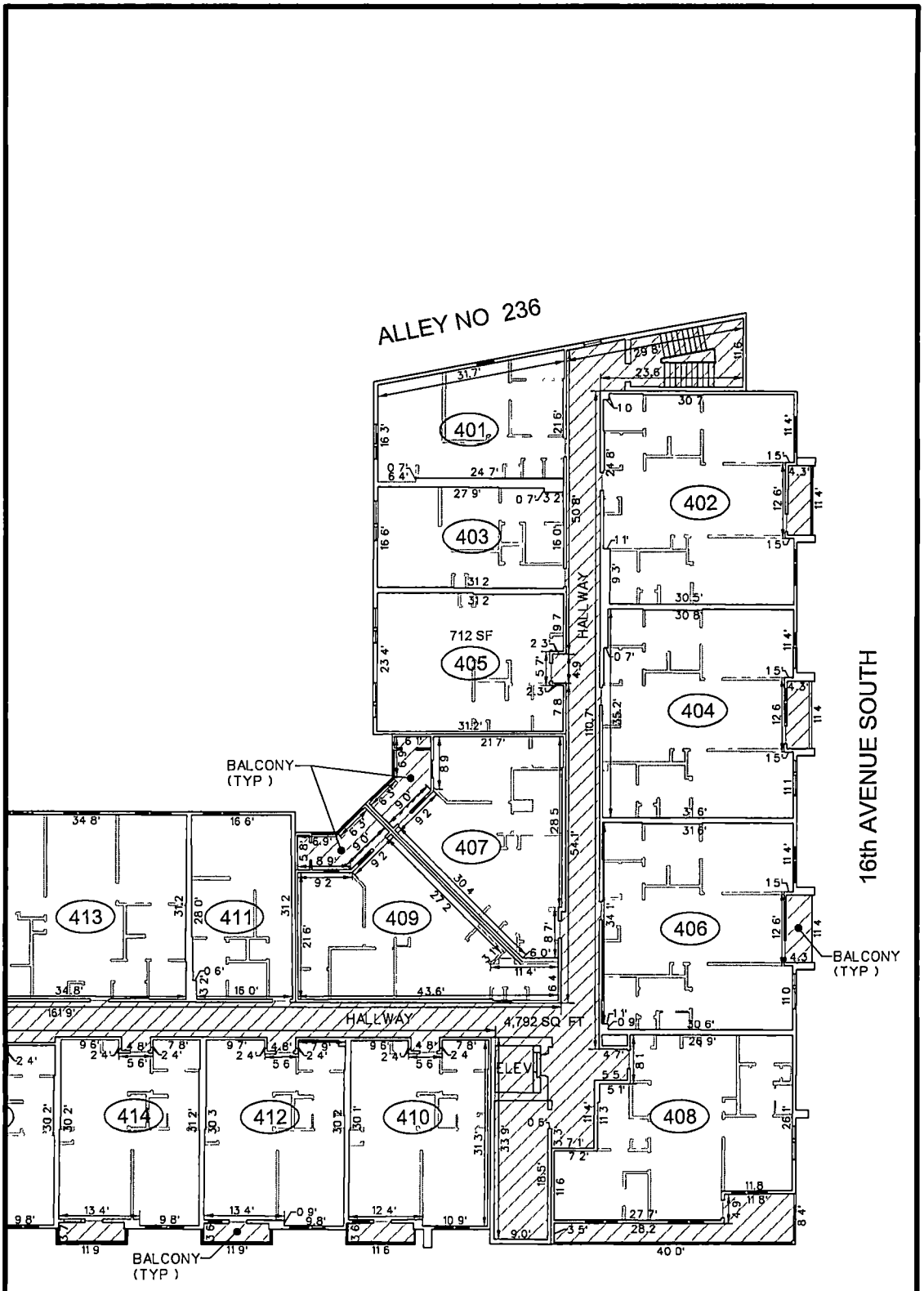
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20 10 0 10 20

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NASHVILLE MUSIC ROW CONDOMINIUM

4th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

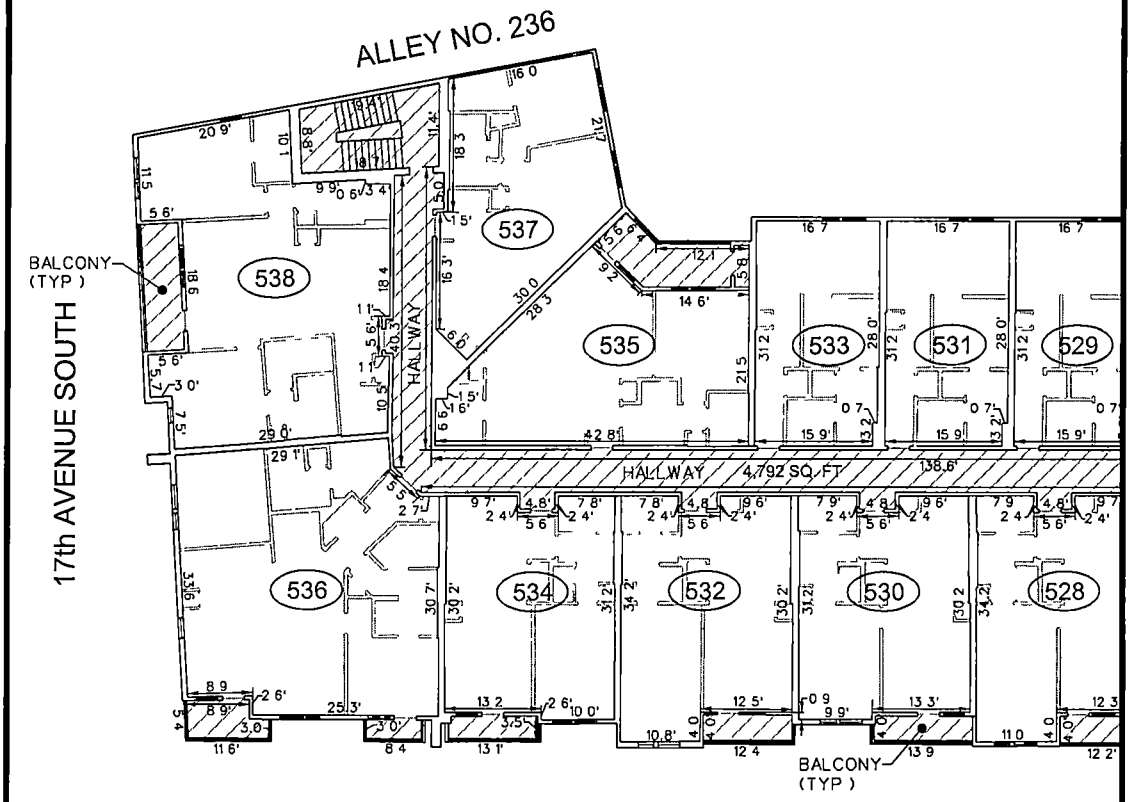
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LEGEND

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NASHVILLE MUSIC ROW CONDOMINIUM

5th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

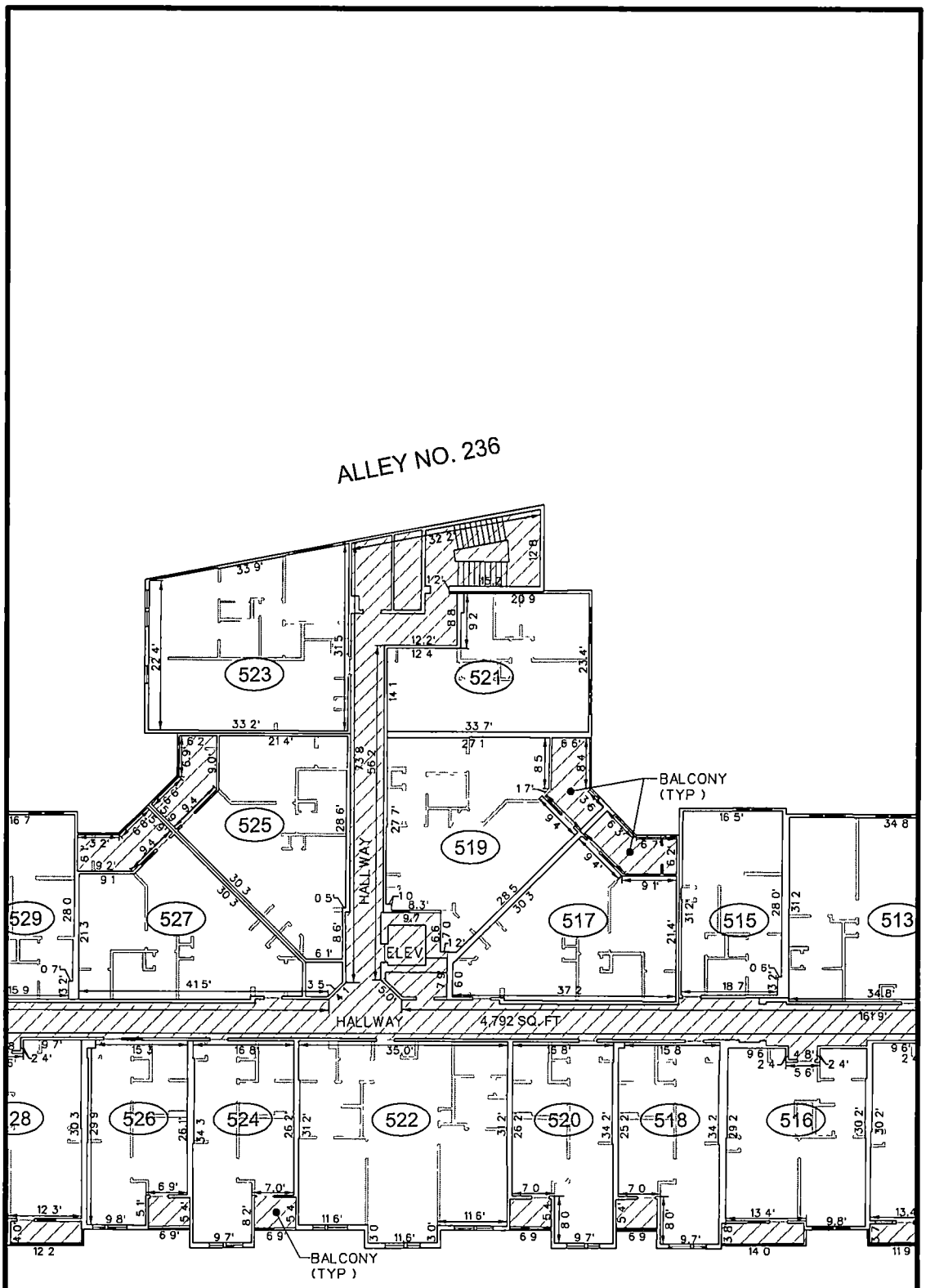
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20 10 0 10 20

SCALE 1" = 20'

LEGEND

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LIMITED COMMON ELEMENTS

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NASHVILLE MUSIC ROW CONDOMINIUM

5th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

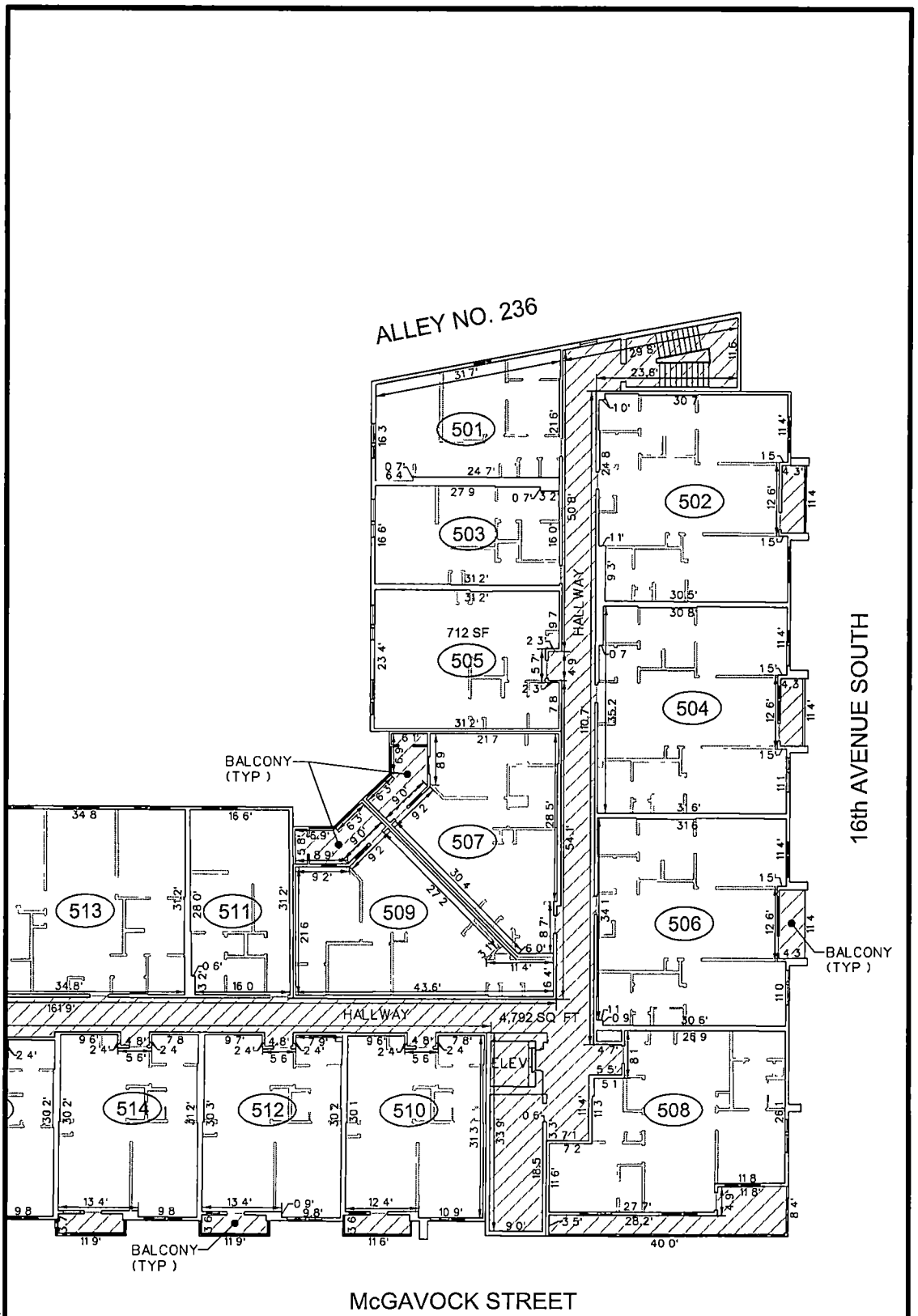
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20 10 0 10 20

SCALE 1" = 20'

LEGEND

ACCOMODATION UNITS

LIMITED COMMON ELEMENTS

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NASHVILLE MUSIC ROW CONDOMINIUM

5th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

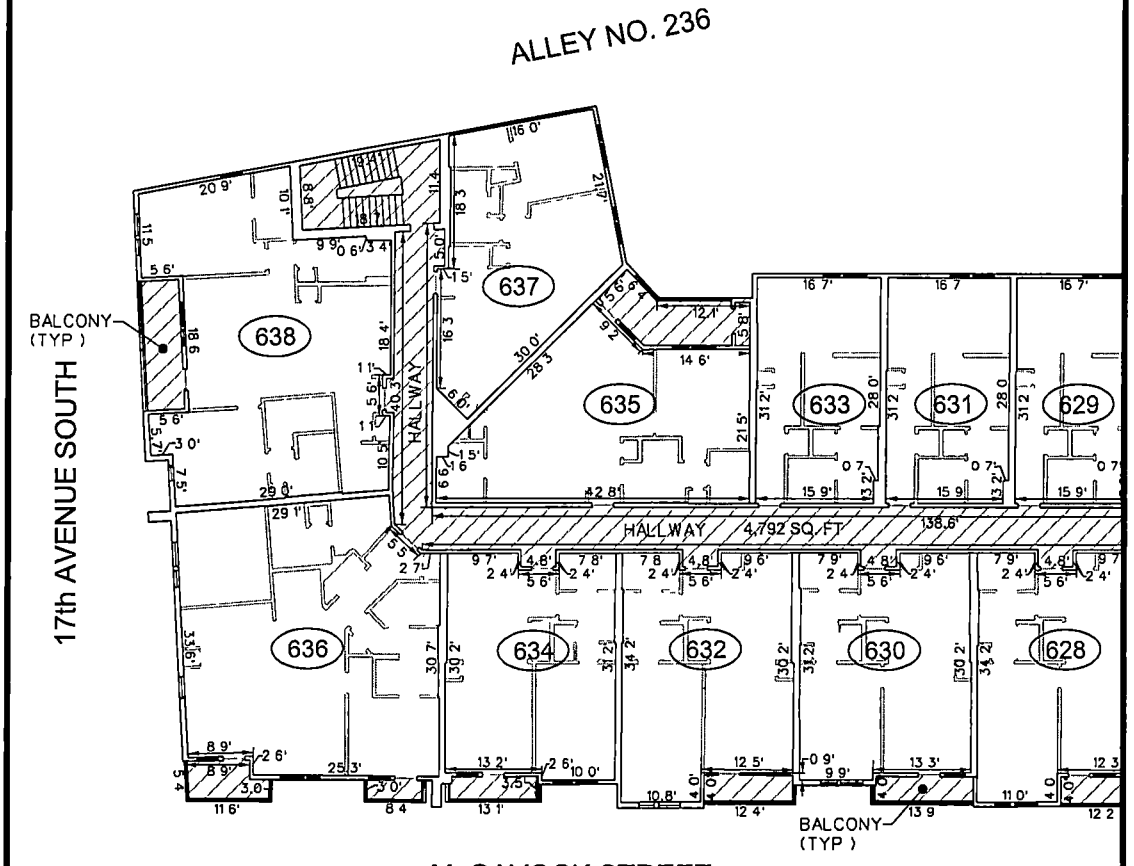
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SCALE 1" = 20'

LEGEND

ACCOMODATION UNITS

LIMITED COMMON ELEMENTS

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NASHVILLE MUSIC ROW CONDOMINIUM

6th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

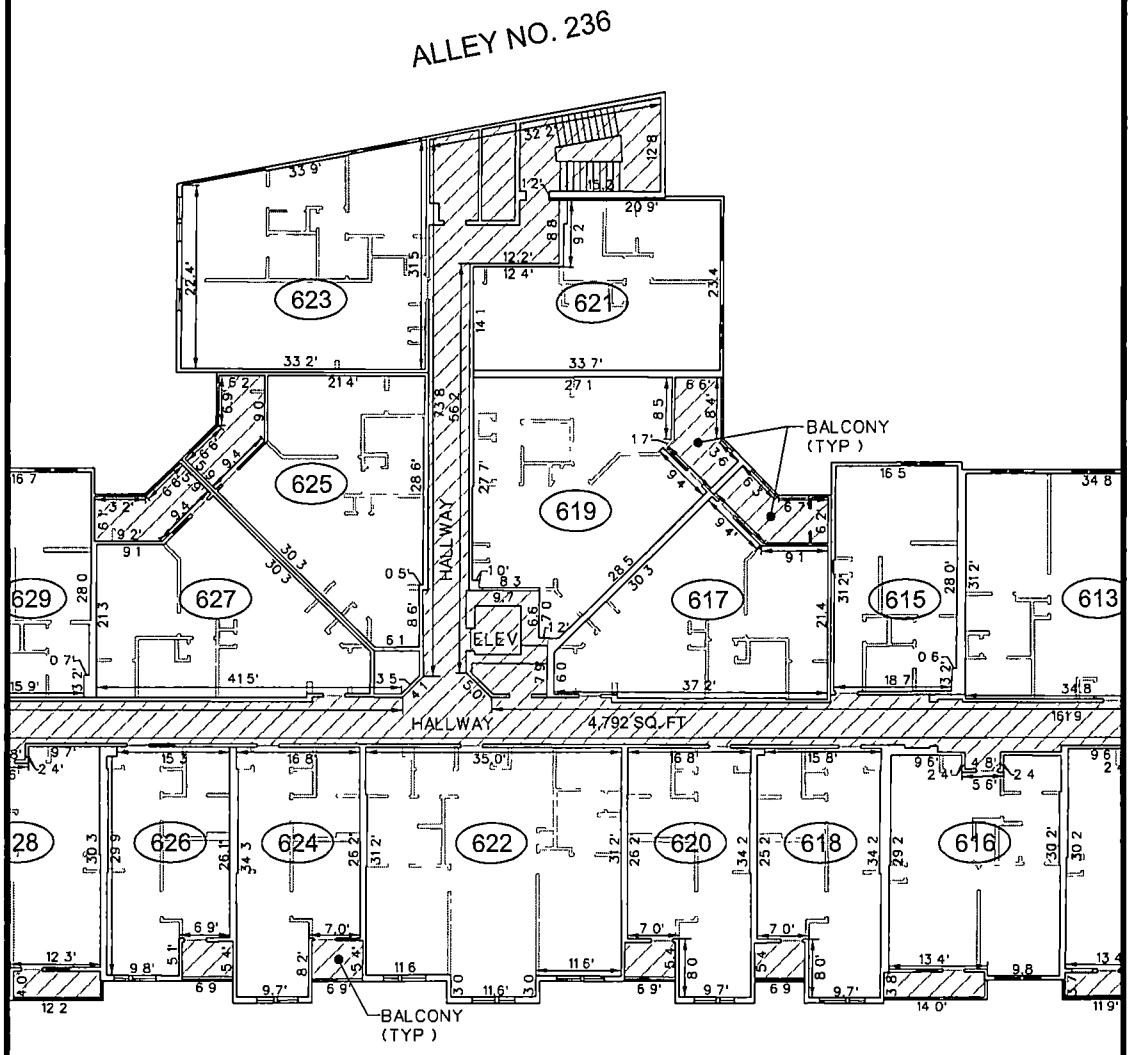
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20 10 0 10 20

SCALE 1" = 20'

LEGEND

ACCOMODATION UNITS

LIMITED COMMON ELEMENTS

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6th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

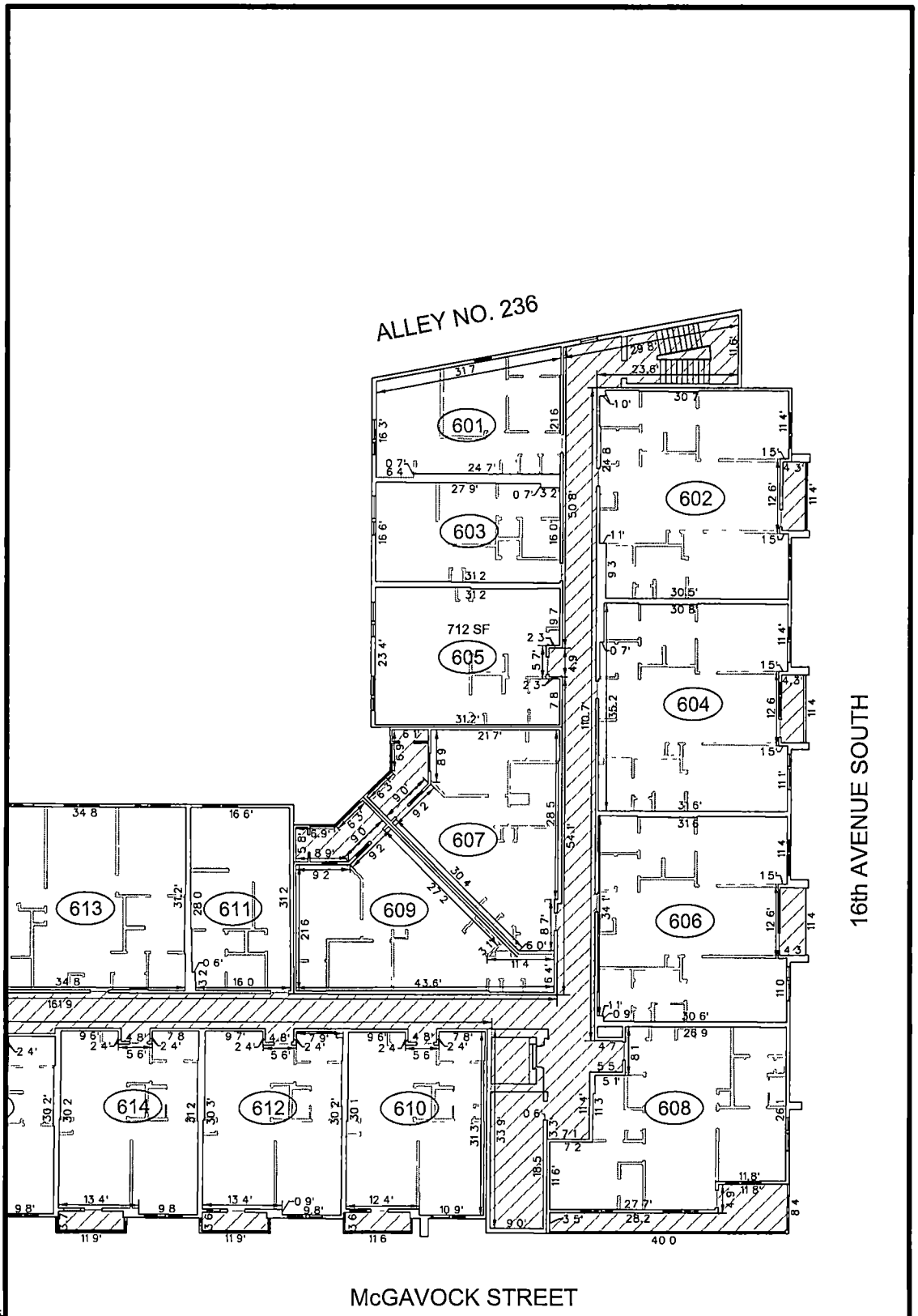
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6th FLOOR

1600 McGAVOCK STREET

19TH COUNCILMANIC DISTRICT

NASHVILLE, DAVIDSON COUNTY, TENNESSEE

| DRAWN BY | CHECKED BY |
|---|---|
| JMJ | BTT |

DRAWING NO.: 6-3

| PROJECT NO. | DATE |
|---|---|
| 3879000 | 04-24-25 |

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# EXHIBIT D

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

The percentage interest of each Unit is based upon the area of the Unit and is approximately equal to the fraction with the numerator being the area of the Unit and the denominator being the area of all Units. The approximate square footage areas were calculated by measuring from the centerline of the walls between the Units, the exterior corridor wall, and the exterior surfaces of the windows, and such calculation includes the area of any Common Elements located within the Unit boundaries. The sum of the percentage interests in the Common Elements allocated to all Units shall at all times equal one hundred percent (100%). Declarant is authorized to round the undivided interest of one (l) or more Units in order to cause the total sum of the undivided interests to equal one hundred percent (100%).

| Unit Identification or Number | Square Feet | Percentage Interest |
|---|---|---|
| Commercial Unit | 2950 | 2 07159% |
| 202 | 1078 | 0 75701% |
| 204 | 1085 | 0 76192% |
| 206 | 1087 | 0 76333% |
| 208 | 986 | 0 69240% |
| 210 | 698 | 0.49016% |
| 211 | 515 | 0.36165% |
| 212 | 699 | 0 49086% |
| 213 | 1087 | 0 76333% |
| 214 | 697 | 0 48946% |
| 215 | 516 | 0 36235% |
| 216 | 674 | 0 47330% |
| 217 | 727 | 0 51052% |
| 218 | 514 | 0 36095% |
| 219 | 812 | 0 57021% |
| 220 | 516 | 0 36235% |
| 221 | 521 | 0 36586% |
| 222 | 1124 | 0 78931% |
| 223 | 724 | 0 50842% |
| 224 | 516 | 0 36235% |
| 225 | 728 | 0 51123% |
| 226 | 484 | 0 33988% |
| 227 | 726 | 0 50982% |
| 228 | 732 | 0 51403% |
| 229 | 519 | 0 36446% |
| 230 | 695 | 0 48805% |
| 231 | 519 | 0 36446% |
| 232 | 731 | 0.51333% |
| 233 | 519 | 0 36446% |
| 234 | 698 | 0 49016% |
| 235 | 730 | 0.51263% |
| 236 | 1246 | 0.87498% |
| 237 | 728 | 0.51123% |

| | | |
|---|---|---|
| 238 | 1226 | 0 86094% |
| 301 | 583 | 0.40940% |
| 302 | 1078 | 0 75701% |
| 303 | 518 | 0.36376% |
| 304 | 1085 | 0 76192% |
| 305 | 712 | 0 49999% |
| 306 | 1087 | 0.76333% |
| 307 | 726 | 0 50982% |
| 308 | 986 | 0 69240% |
| 309 | 765 | 0 53721% |
| 310 | 698 | 0 49016% |
| 311 | 518 | 0 36376% |
| 312 | 699 | 0.49086% |
| 313 | 1086 | 0 76262% |
| 314 | 697 | 0 48946% |
| 315 | 516 | 0 36235% |
| 316 | 674 | 0 47330% |
| 317 | 727 | 0 51052% |
| 318 | 514 | 0 36095% |
| 319 | 812 | 0 57021% |
| 320 | 516 | 0 36235% |
| 321 | 672 | 0 47190% |
| 322 | 1124 | 0 78931% |
| 323 | 941 | 0.66080% |
| 324 | 516 | 0 36235% |
| 325 | 728 | 0 51123% |
| 326 | 484 | 0.33988% |
| 327 | 726 | 0 50982% |
| 328 | 732 | 0 51403% |
| 329 | 519 | 0 36446% |
| 330 | 695 | 0 48805% |
| 331 | 519 | 0.36446% |
| 332 | 731 | 0 51333% |
| 333 | 519 | 0 36446% |
| 334 | 698 | 0.49016% |
| 335 | 847 | 0.59479% |
| 336 | 1246 | 0 87498% |
| 337 | 729 | 0.51193% |
| 338 | 1226 | 0 86094% |
| 401 | 583 | 0 40940% |
| 402 | 1078 | 0 75701% |
| 403 | 518 | 0 36376% |
| 404 | 1085 | 0.76192% |
| 405 | 712 | 0 49999% |
| 406 | 1087 | 0 76333% |
| 407 | 726 | 0 50982% |
| 408 | 986 | 0.69240% |
| 409 | 765 | 0 53721% |
| 410 | 698 | 0 49016% |
| 411 | 518 | 0.36376% |
| 412 | 699 | 0.49086% |
| 413 | 1086 | 0 76262% |
| 414 | 697 | 0.48946% |

| | | |
|---|---|---|
| 415 | 516 | 0 36235% |
| 416 | 674 | 0 47330% |
| 417 | 727 | 0 51052% |
| 418 | 514 | 0 36095% |
| 419 | 812 | 0 57021% |
| 420 | 516 | 0 36235% |
| 421 | 672 | 0 47190% |
| 422 | 1124 | 0 78931% |
| 423 | 941 | 0 66080% |
| 424 | 516 | 0.36235% |
| 425 | 728 | 0 51123% |
| 426 | 484 | 0 33988% |
| 427 | 726 | 0.50982% |
| 428 | 732 | 0.51403% |
| 429 | 519 | 0.36446% |
| 430 | 695 | 0.48805% |
| 431 | 519 | 0.36446% |
| 432 | 731 | 0.51333% |
| 433 | 519 | 0 36446% |
| 434 | 698 | 0 49016% |
| 435 | 847 | 0.59479% |
| 436 | 1246 | 0 87498% |
| 437 | 729 | 0 51193% |
| 438 | 1226 | 0 86094% |
| 501 | 583 | 0 40940% |
| 502 | 1078 | 0 75701% |
| 503 | 518 | 0 36376% |
| 504 | 1085 | 0.76192% |
| 505 | 712 | 0 49999% |
| 506 | 1087 | 0 76333% |
| 507 | 726 | 0 50982% |
| 508 | 986 | 0 69240% |
| 509 | 765 | 0 53721% |
| 510 | 698 | 0.49016% |
| 511 | 518 | 0 36376% |
| 512 | 699 | 0 49086% |
| 513 | 1086 | 0.76262% |
| 514 | 697 | 0.48946% |
| 515 | 516 | 0.36235% |
| 516 | 674 | 0 47330% |
| 517 | 727 | 0.51052% |
| 518 | 514 | 0.36095% |
| 519 | 812 | 0 57021% |
| 520 | 516 | 0 36235% |
| 521 | 672 | 0 47190% |
| 522 | 1124 | 0 78931% |
| 523 | 941 | 0 66080% |
| 524 | 516 | 0 36235% |
| 525 | 728 | 0 51123% |
| 526 | 484 | 0.33988% |
| 527 | 726 | 0.50982% |
| 528 | 732 | 0.51403% |
| 529 | 519 | 0 36446% |

| | | |
|---|---|---|
| 530 | 695 | 0 48805% |
| 531 | 519 | 0.36446% |
| 532 | 731 | 0 51333% |
| 533 | 519 | 0 36446% |
| 534 | 698 | 0.49016% |
| 535 | 847 | 0.59479% |
| 536 | 1246 | 0 87498% |
| 537 | 729 | 0 51193% |
| 538 | 1226 | 0 86094% |
| 601 | 583 | 0 40940% |
| 602 | 1078 | 0.75701% |
| 603 | 518 | 0 36376% |
| 604 | 1085 | 0.76192% |
| 605 | 712 | 0 49999% |
| 606 | 1087 | 0 76333% |
| 607 | 726 | 0.50982% |
| 608 | 986 | 0.69240% |
| 609 | 765 | 0.53721% |
| 610 | 698 | 0 49016% |
| 611 | 518 | 0 36376% |
| 612 | 699 | 0 49086% |
| 613 | 1086 | 0 76262% |
| 614 | 697 | 0 48946% |
| 615 | 516 | 0 36235% |
| 616 | 674 | 0.47330% |
| 617 | 727 | 0.51052% |
| 618 | 514 | 0.36095% |
| 619 | 812 | 0 57021% |
| 620 | 516 | 0.36235% |
| 621 | 672 | 0 47190% |
| 622 | 1124 | 0.78931% |
| 623 | 941 | 0 66080% |
| 624 | 516 | 0 36235% |
| 625 | 728 | 0 51123% |
| 626 | 484 | 0 33988% |
| 627 | 726 | 0 50982% |
| 628 | 732 | 0 51403% |
| 629 | 519 | 0 36446% |
| 630 | 695 | 0 48805% |
| 631 | 519 | 0 36446% |
| 632 | 731 | 0 51333% |
| 633 | 519 | 0.36446% |
| 634 | 698 | 0.49016% |
| 635 | 847 | 0 59479% |
| 636 | 1246 | 0 87498% |
| 637 | 729 | 0.51193% |
| 638 | 1226 | 0.86094% |

# EXHIBIT E

## EASEMENTS AND RESTRICTIONS OF RECORD

1. Taxes and assessments for the year 2025 and subsequent years, a lien not yet due and payable.

2. All matters shown on plat(s) of record in Plat Book 57, Page 36, in the Register's Office of Davidson County, Tennessee.

3. Terms and provisions of Declaration of Restrictions and Covenants for Stormwater Facilities and Systems, by 16th Ave & McGavock PO Limited Partnership, of record in Instrument No. 201409110083369, said Register's Office.

4. Terms and provisions of Agreement for Dedication of Easement for the Purpose of Public Street Right-of-Way, by and between 16th Ave & McGavock PO Limited Partnership and The Metropolitan Government of Nashville and Davidson County, of record in Instrument No. 201409250088545, said Register's Office.

5. Terms and provisions of Agreement for Dedication of Easement for the Purpose of Public Street Right-of-Way, by and between 16th Ave & McGavock PO Limited Partnership and The Metropolitan Government of Nashville and Davidson County, of record in Instrument No. 201409250088546, said Register's Office.

6. Grant of Easement from 16th Ave & McGavock PO Limited Partnership to Comcast of Nashville I, LLC, of record in Instrument No. 201601290008671, said Register's Office.

7. Easement(s) retained in Ordinance No. 64-381 and Ordinance No. 66-854, filed with the Metropolitan County Clerk's Office of Davidson County, Tennessee.