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DECLARATION
OF
AERTSON CONDOMINIUM

This DECLARATION OF AERTSON CONDOMINIUM (this "Declaration") is made and entered into as of the 28th day of May, 2026, by BROADWAY TN HOLDCO, LLC, a Delaware limited liability company ("Holdco"), for itself, and on behalf of its successors, grantees and assigns.

RECITALS

A. 21st Avenue Partners, LLC, as tenant, and LaGasse Family Partners, LLC, as landlord, executed that certain Amended and Restated Ground Lease Agreement recorded on August 20, 2014 in the office of the Davidson County Register of Deeds as Instrument No. 20140820-0076063 (as assigned, the "Ground Lease"), which Ground Lease relates to certain real estate situated in Nashville, Davidson County, Tennessee and described in Exhibit A attached hereto (the "Real Estate").

B. LaGasse Legacy Project, LLC, a Tennessee limited liability company ("Fee Owner") is the owner of the Real Estate and successor in interest to LaGasse Family Partners, LLC under the Ground Lease as evidenced by that certain Assignment and Assumption of Amended and Restated Ground Lease Agreement by and between LaGasse Family Partners, LLC, as assignor, and Fee Owner, as assignee, recorded on June 11, 2026 in the office of the Davidson County Register of Deeds as Instrument No. 20260611-0052949.

C. Holdco is the successor in interest to 21st Avenue Partners, LLC under the Ground Lease, as evidenced by that certain Assignment and Assumption of Amended and Restated Ground Lease Agreement by and between 21st Avenue Partners, LLC, as assignor, and Holdco, as assignee, recorded on June 11, 2026 in the office of the Davidson County Register of Deeds as Instrument No. 20260611-0053099.

D. Holdco, by execution, acknowledgement and recording of this Declaration, in order to create a Condominium (as defined in Tennessee Code Annotated § 66-27-203(8)) hereby subjects and submits the leasehold premises set forth in the Ground Lease to the Act (as defined below) in accordance with the terms and conditions of this Declaration.

NOW, THEREFORE, Holdco hereby makes this Declaration and declares as follows:

1. Definitions. The following terms, as used in this Declaration, unless the context clearly requires otherwise, shall mean the following:

(a) "Act" means the Tennessee Condominium Act of 2008, TCA 66-27-201, et seq., as amended. The Act is incorporated herein by this reference.

(b) "Applicable Date" means the date determined pursuant to Section 3.02 of the Bylaws.

(c) "Assessments" mean the Regular Assessments, the Parking Assessments, the Rent Assessments and the Special Assessments.

(d) "Board of Directors" or "Board" means the governing body of the Corporation, being the Initial Board referred to in the Bylaws or any subsequent Board of Directors elected by the Members in accordance with the Bylaws.

(e) "Building" means the seventeen (17) story building constructed upon the Real Estate.

(f) "Bylaws" mean the Bylaws of the Corporation, as the same may be amended from time to time. A true copy of the existing Bylaws is attached to this Declaration as Exhibit C and incorporated herein by this reference.

(g) "Charter" means the Charter of the Corporation, to be filed prior to the first conveyance of a Unit with the Tennessee Secretary of State in the form attached to this Declaration as Exhibit B, as the same may be amended from time to time. The Charter is incorporated herein by this reference.

(h) "Common Elements" mean the Common Elements and facilities appurtenant to the Property which are depicted and/or described as such in the Plans or otherwise defined as such in Paragraph 6 of this Declaration, including, without limitation, the Limited Common Elements.

(i) "Common Expenses" mean (i) costs and expenses for administration of the Corporation, for the upkeep, maintenance, operation, repair and replacement of the Common Elements (excluding any Limited Common Elements that are exclusively for the benefit of a single Unit), for the liabilities and responsibilities associated with the Common Elements (excluding and any Limited Common Elements that are exclusively for the benefit of a single Unit), (ii) common utilities as described in Paragraph 11 of this Declaration, (iii) insurance premiums as described in Paragraph 15(e) of this Declaration, and (iv) any other cost or expense includable within Common Expenses pursuant to the provisions of this Declaration or the Bylaws or otherwise lawfully assessed against the Real Estate or the Members of the Corporation. Notwithstanding the preceding, (1) Common Expenses shall not include any Parking Expenses unless the Garage Unit is designated a part of the Common Elements pursuant to Paragraph 18(g)(iv) of this Declaration; and (2) Common Expenses shall not include basic rent payable under the Ground Lease, which rent is the obligation and liability of the Owners payable by each Owner in the applicable share provided in Section 5.06 of the Bylaws and not based upon the Percentage Interests. The Corporation shall have no liability for the payment of basic rent under the Ground Lease and, notwithstanding the collection and payment of such rent by the Corporation as an administrative accommodation to the Owners pursuant to

Section 5.06 of the Bylaws, such rent shall not be deemed to be an expenditure of the Corporation.

(j) "Co-owners" means all of the Owners of all of the Units.

(k) "Corporation" means Aertson Owners' Association, Inc., a Tennessee non-profit corporation, and its successors and assigns, whose Members shall be the Owners of the Units, such Corporation being more particularly described in Paragraph 9 of this Declaration.

(l) "Declarant" means BROADWAY TN HOLDCO, LLC, a Delaware limited liability company, and its successors and assigns, provided that Declarant may not assign its rights as Declarant hereunder except to an Owner or a Mortgagee.

(m) "Garage Unit" means the Unit in the Building depicted and/or described in the Plans as the Garage Unit and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit, which Garage Unit may be subdivided as provided in Paragraph 21 of this Declaration.

(n) "Hotel Unit" means the Unit in the Building depicted and/or described in the Plans as the Hotel Unit and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit, which Hotel Unit may be subdivided as provided in Paragraph 21 of this Declaration.

(o) "Limited Common Elements" mean those areas for which the use and enjoyment are limited to certain Units, which are depicted and/or described as such in the Plans or otherwise defined as such in Paragraph 7 of this Declaration.

(p) "Member" means a member of the Corporation and "Members" mean the members of the Corporation.

(q) "Mortgagee" means the holder of a first mortgage lien on a Unit and "Mortgage" means a first mortgage lien on a Unit.

(r) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, owning a Unit by conveyance by deed; provided, that persons or entities owning a Unit as joint tenants, tenants by the entities or any form of joint or divided ownership shall be deemed one Owner for purposes of this Declaration; provided further that until a Unit is conveyed by deed, Declarant shall be deemed to be the Owner with respect to such Unit.

(s) "Parking Areas" means the portions of the Garage Unit utilized for parking, including related utilities, equipment, fixtures and appurtenances.

(t) "Parking Assessment" means the parking assessment applicable to the Co-owners as provided in Paragraph 13 of this Declaration and in the Bylaws.

(u) "Parking Expenses" mean costs and expenses for the upkeep, maintenance, operation, repair and replacement of the Parking Areas and for the liabilities and responsibilities associated with the Parking Areas, including without limitation real estate taxes, insurance and utilities.

(v) "Percentage Interest" means the percentage of undivided interest in the Common Elements appertaining to each Unit as determined and/or expressed in Paragraph 8 of this Declaration.

(w) "Percentage Vote" means that percentage of the total vote accruing to all the Units which is applicable to each particular Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Owners are entitled to vote shall be the same percentage as the Percentage Interest applicable to such Owner's Unit.

(x) "Plans" means the floor plans and elevations of the Building and the Units attached hereto as Exhibit F, and any supplemental plans that are prepared and filed in connection herewith.

(y) "Plat" means the general schematic map of Aertson Condominium attached hereto as Exhibit E.

(z) "Project" means the project commonly known as Aertson Condominium.

(aa) "Property" means the Real Estate and appurtenant easements, the Building, and the improvements and property of every kind and nature whatsoever, real, personal and mixed, located upon the Real Estate and used in connection with the operation, use and enjoyment thereof, but does not include the personal property of any Owner.

(bb) "Regular Assessment" means the regular assessment applicable to the Co-owners as provided in Paragraph 13 of this Declaration and in the Bylaws.

(cc) "Rent Assessment" means the rent assessment to pay the basic rent due under the Ground Lease applicable to the Co-owners as provided in Paragraph 13 of this Declaration and in the Bylaws.

(dd) "Residential Unit" means the Unit in the Building depicted and/or described in the Plans as the Residential Unit and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit, which Residential Unit may be subdivided as provided in Paragraph 21 of this Declaration.

(ee) "Retail Unit" means the Unit in the Building depicted and/or described in the Plans as the Retail Unit and in Paragraph 5 of this Declaration, together with the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit, which Retail Unit may be subdivided as provided in Paragraph 21 of this Declaration.

(ff) "Rules and Regulations" means the rules and regulations adopted by the Board of Directors from time to time pursuant to this Declaration.

(gg) "Special Assessment" means the special assessment applicable to the Co-owners as provided in Paragraph 13 of this Declaration and in the Bylaws.

(hh) "Unit" means one of the individual units in the Building which are depicted and/or described in the Plans and in Paragraph 5 of this Declaration, consisting of the Garage Unit, the Hotel Unit, the Residential Unit and the Retail Unit and each additional Unit which may be created through a subdivision as provided in Paragraph 21 of this Declaration. "Unit" includes the undivided interest in the Common Elements and Limited Common Elements appertaining to such Unit.

2. Declaration. Declarant hereby expressly subjects the Property to the Act and declares that the Property shall be a condominium in accordance therewith, to be known as Aertson Condominium and hereby assigns its right, title and interest in and to the Ground Lease to the Corporation.

3. Description of the Building. There is one Building on the Real Estate which is up to seventeen (17) stories in height and contains four (4) Units, all as depicted and/or described in the Plans (subject to the right to subdivide the Units as provided in Paragraph 21 of this Declaration).

4. Legal Description. Each Unit is identified on the Plans by number. The legal description for each Unit shall be stated as "the _____ Unit in Aertson Condominium".

5. Description of Units.

(a) Appurtenances. Each Unit shall consist of all space within the boundaries thereof, as hereinafter defined, including but not limited to and together with: (i) the drywall, wall paneling, wood, tile, paint, paper, carpeting, or any other wall, ceiling, or floor covering, windows, shutters, awnings, doorsteps, stoops, and interior doors and door frames; (ii) fixtures and hardware and all improvements that are contained within the unfinished perimeter walls, ceilings, and floors; and (iii) any heating, ventilating, cooling and other mechanical, electrical, electronic or fiber optic or other related equipment, utility lines and outlets, electrical and plumbing fixtures, pipes, and all other related equipment required to provide heating, air conditioning, hot and cold water, electrical, or other services solely to the Unit; provided, however, that a Unit shall not include any of the structural components of the Building or utility or service lines or other related equipment located within the Unit but not exclusively serving such Unit.

(b) Boundaries. The boundaries of each Unit shall be as shown on the Plans and shall consist of the enclosed rooms in the Building and bounded by the unfinished perimeter walls, ceilings, floors, doors, and windows of such Unit. An unfinished wall, ceiling and floor means the concrete slabs, framing or other structural materials which constitute the wall, ceiling or floor, as the case may be, of a Unit. In the event any horizontal or vertical or other boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling surface of the Unit because of

inexactness of construction, settling after construction, or for any other reasons, the boundary lines of each Unit shall be deemed to be and treated for purposes of ownership, occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual location.

6. Common Elements. The "Common Elements" means (a) the Real Estate, (b) the foundations, columns, girders, beams, supports, roofs and other structural components of the Building, (c) the halls, corridors, fire exits, lobbies, storage areas, vestibules, elevators, elevator lobbies, trash chutes, elevator shafts, stairwells, vertical chases, HVAC and mechanical rooms, stairs, stairways, entrances and exits of the Building (except those located within the interior of a Unit), (d) sidewalks, drive aisles, accessways, exterior landscaping, irrigation and drainage infrastructure, common Project signage and other exterior common improvements, (e) electricity, gas, water, HVAC, sanitary sewer, telephone, telecommunications, pipes, ducts, electrical wiring and conduits, public utility lines, and any other similar infrastructure or building system serving a Common Element or more than one Unit, (f) exterior lighting fixtures and electrical service lighting the exterior of the Building unless separately metered to a particular Unit, (g) unfinished floors, exterior windows (including frames and glass), and exterior perimeter walls of the Building, (h) all improvements, facilities and appurtenances located outside of the boundary lines of the Units (except to the extent the same are otherwise classified and defined herein as part of a Unit), (i) the Common Elements designated on the Plans, and (j) the Limited Common Elements.

7. Limited Common Elements. The Limited Common Elements and those Units to which use of the Limited Common Elements is limited are designated as follows:

(a) Balconies, decks and patios attached or adjacent to a particular Unit shall constitute Limited Common Elements limited to the exclusive use of the Unit to which they are attached or adjacent unless otherwise designated above or by the Plans.

(b) Any other areas which are designated by reference on the Plans, the initial deed to a particular Unit or any other agreement between the Owner of the Unit and Declarant or the Corporation for use by a particular Unit or for use by less than all of the Units, shall constitute Limited Common Elements and shall be limited to the exclusive use by the Unit(s) for which they are designated.

8. Percentage Interest. To account for the reduced value per square foot of the Garage Unit and the benefit provided by the Garage Unit to the other Units, the Percentage Interest of the Garage shall be one percent (1%). The Percentage Interest of each Unit other than the Garage Unit shall be equal to such Unit's Modified Square Footage divided by the total Modified Square Footage for all of the Units other than the Garage Unit, and the result multiplied by 99 to express as a percentage (taking into account the 1% Percentage Interest of the Garage Unit) and rounded up or down to the nearest hundredth percent and/or otherwise adjusted as necessary by Declarant such that the total Percentage Interests shall equal one hundred percent (100%). A particular Unit's Modified Square Footage shall be equal to the Square Footage for such Unit multiplied by the Use Demand Factor for such Unit. The "Square Footage" for a particular unit shall be equal to the sum of the total square footage of the particular Unit, the square footage of any Limited Common Elements limited to the exclusive use of the Unit, and such Unit's proportionate share of the Limited Common Elements appurtenant to such Unit but

not limited to the exclusive use of such Unit (such proportionate share to be determined without reference to any proportionate share of the Garage Unit in such Limited Common Elements, it being understood that certain Limited Common Elements may be appurtenant to the Garage Unit, but the Garage Unit's proportionate share of such Limited Common Elements for purposes of determining Percentage Interest shall be zero and the proportionate share for such Limited Common Elements shall be determined by allocating the same among the other Units to which such Limited Common Elements are appurtenant). The Use Demand Factor for each Unit has been calculated based upon an estimate of the benefit of the Common Elements to such Unit and the usage and burden upon the Common Elements by such Unit's Owner, tenants and invitees. The "Use Demand Factor" for each Unit is as follows: Hotel Unit – 2.7; Residential Unit – 2.3; and Retail Unit – 5.0. The initial Percentage Interest of each Unit as calculated in accordance with this Paragraph 8 is set forth on Exhibit D attached hereto. Except as otherwise provided or permitted in this Declaration, the Percentage Interest applicable to each separate Unit shall be of a permanent nature and shall not be altered without the unanimous consent of all the Owners, their respective Mortgagees, and Fee Owner.

9. Encroachments and Easements for Common Elements.

(a) If, by reason of the location, construction, settling or shifting of the Property or any other reason, any Common Element now encroaches or shall hereafter encroach upon any Unit, then in such event, an easement shall be deemed to exist and run to the Co-owners, the Corporation and to each Owner's Mortgagee for the maintenance, use and enjoyment of such Common Element.

(b) Each Owner and the Owner's Mortgagee shall have an easement in common with all other Co-owners to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Units or the Common Elements and serving such Owner's Unit. Each Owner shall have the right of ingress and egress to and from such Owner's Unit, with such right being appurtenant to the Unit.

(c) The Residential Unit shall have an appurtenant right and easement to use the air rights above the Building and the roofs of the Building for any purpose, including without limitation roof top decks/patios and installation of cellular or other communications equipment, and license or lease such rights to third parties and retain any income therefrom. The use of the roofs of the Building by the Residential Unit shall not adversely affect the structure of the Building, any roof warranty, any Building system or any equipment installed for the benefit of another Unit on the roofs of the Building with the approval of the Board of Directors. The rights of the Residential Unit to use the roofs of the Building shall not include the right to install signage, which right is reserved to Declarant pursuant to Paragraph 24 of this Declaration.

10. Ground Lease.

(a) The initial term of the Ground Lease expires on August 31, 2063. The tenant under the Ground Lease has an option to extend the initial term of the Ground Lease for an additional period of twenty (20) years, which shall be exercised by the Corporation, as tenant under the Ground Lease, unless one hundred percent (100%) of the

Percentage Vote elects not to exercise such extension. The Ground Lease does not contain any option to purchase in favor of the tenant, but does contain a right of first offer in favor of the tenant, which right of first offer expires on August 1, 2043, and may only be exercised by the Corporation, as tenant under the Ground Lease, upon the affirmative vote of eighty percent (80%) of the Percentage Vote.

(b) The Owners shall not have any right to and agree not to acquire the fee simple estate in the Real Estate or the tenant's leasehold interest under the Ground Lease in the Real Estate. The Owners shall not have any right to remove any improvements after the expiration or termination of the Ground Lease. No Owner shall have the right to exercise the Right of First Offer or to renew the Ground Lease, which rights are reserved to the Corporation as the tenant under the Ground Lease.

(c) No Owner shall take any action whatsoever or fail to take any action with respect to its Unit that would constitute a default by the tenant under the Ground Lease. Each Owner shall indemnify, defend and hold harmless the Corporation from and against any and all damages, claims, liability, lawsuits, judgments, costs and expenses, including without limitation reasonable attorneys' fees, arising out of or in connection with such Owner's violation of this Paragraph 10(c).

(d) For the avoidance of doubt, nothing in this Declaration shall be deemed to modify the provisions of the Ground Lease.

(e) Except as otherwise set forth in this Declaration or the Bylaws, the Corporation shall be permitted to exercise all rights as tenant under the Ground Lease, subject to the approval of the majority of the Board of Directors with respect to such matters.

11. Utilities and Taxes. In the event that a utility exclusively serving a Unit is separately metered, such Owner shall pay for such utilities. Utilities (including without limitation water, sanitary sewer, storm water and similar assessments) which are not separately metered shall be treated as and paid as part of the Common Expenses; provided, that, if the utility requirements of one or more Owners or the benefit of the areas served by such utilities to one or more Owners are greater than those of one or more of the other Owners in frequency, scope, quality or quantity, then the Corporation shall have the authority to equitably allocate the cost of such utilities. Each Owner shall be responsible for the timely payment of all real estate taxes assessed against such Owner's Unit and shall furnish to Fee Owner a copy of the real estate tax bill and reasonable evidence of payment prior to the date such taxes become delinquent. In the event that such Units are not separately assessed, the taxes payable for the Property shall be treated and paid as part of the Common Expenses, and the Corporation shall remit to the taxing authority such tax payment for the Property and thereafter provide evidence of payment to the Fee Owner.

12. Association of Owners.

(a) Subject to the obligations of the Owners, the maintenance, repair, upkeep, replacement, administration, management and operation of the Property, exclusive of the

Units and the Limited Common Elements appurtenant to a single Unit, shall be the obligation of the Corporation. Each Owner shall, automatically upon becoming an Owner, be and become a Member of the Corporation and shall remain a Member of the Corporation until such time as such Owner's ownership of a Unit ceases, and each Owner's membership shall terminate when such person ceases to be the Owner, and shall be transferred to the new Owner.

(b) The Corporation shall elect a Board of Directors in accordance with and as prescribed in the Bylaws. Each person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed to fill a vacancy, shall be deemed a Member of the Corporation and an Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board shall be deemed or considered a Member of the Corporation nor an Owner for any other purpose (unless such person is actually the Owner of a Unit and thereby a Member of the Corporation).

(c) The Board of Directors shall be the governing body of the Corporation, representing all of the Owners in providing for the management, administration, operation, maintenance, repair, replacement and upkeep of the Property, exclusive of the Units and the Limited Common Elements appurtenant to a single Unit. Subject to the provisions of Paragraph 26 of this Declaration and the Bylaws, the Board of Directors may provide for professional management of the Property.

13. Maintenance, Repairs and Replacements; Assessments.

(a) Each Owner shall, at such Owner's expense, be responsible for the maintenance, repairs, decoration and replacement of such Owner's own Unit and for any Limited Common Elements reserved or designated for the exclusive use of such Owner's Unit or the Owner thereof. Each Owner shall repair any defect or condition in such Owner's Unit and the Limited Common Elements reserved or designated for the exclusive use of such Owner's Unit which, if not repaired, might adversely affect any other Unit or the Common Elements. Maintenance, repairs, replacements and upkeep of the Common Elements (exclusive of the Limited Common Elements appurtenant to individual Units) or that portion of the Property covered by the Corporation's insurance as provided in Paragraph 15 of this Declaration shall be furnished by the Corporation as part of the Common Expenses, except as otherwise provided herein or in the Bylaws. The Board of Directors shall adopt Rules and Regulations concerning maintenance, repairs, use and enjoyment of the Common Elements as it deems advisable, necessary or appropriate, and may amend and modify the same from time to time as it deems advisable, necessary or appropriate. The Board of Directors or their designated agent shall have the right at reasonable times and upon reasonable prior notice (except in cases of emergency, in which case no notice shall be required), to enter into each individual Unit for the purpose of inspection of Common Elements and replacement, repair and maintenance of such Common Elements.

(b) As of the first day of the first month following the conveyance by deed of the first Unit by Declarant or such earlier date designated by Declarant, each Unit and the

Percentage Interest appurtenant thereto shall be subject to Regular Assessments, Parking Assessments, Rent Assessments and Special Assessments (as determined by the Board of Directors) (collectively, the "Assessments"), as provided in this Paragraph 13 and Article V of the Bylaws, and all such Assessments shall constitute liens upon each Unit and the appurtenant Percentage Interest as provided and described in this Declaration and the Bylaws. The date(s) on which the Assessments are due and payable shall be as specified in this Declaration or the Bylaws, or if not so specified, then as determined by the Board of Directors. In addition, each Owner shall be personally liable for the amounts of any and all Assessments which become due and payable during the period in which such Owner owns a Unit. Except as provided in § 66-27-415(b)(2) of the Act, the lien of any Assessment shall be subordinate to the lien of any Mortgage on any Unit which was recorded before the time when said Assessment first became delinquent, and any sale or transfer of a Unit pursuant to a foreclosure of a Mortgage shall extinguish such subordinate liens. Where the Mortgagee holding a Mortgage acquires a Unit as a result of foreclosure of the Mortgage or of the acceptance of a deed in lieu of foreclosure, such Mortgagee, its successors and assigns, shall not be personally liable for the Assessments levied against such Unit which were levied prior to the acquisition of such Unit by such Mortgagee. To the extent such Assessments are not paid, however, they may be deemed to be Common Expenses and may be levied against the Co-owners (including the party acquiring the subject Unit from which it arose) at the time of the first Assessment next following the acquisition of such title by such Mortgagee.

(c) Each Assessment shall be due and payable on the due date(s) thereof as specified in this Declaration or the Bylaws, or if not so specified, then on the due date(s) determined by the Board of Directors, and the date for the payment of such Assessment is hereby termed the "Delinquency Date". Any Assessment which is not paid in full by the Delinquency Date shall be deemed delinquent without further notice or demand to the defaulting Owner, and such Owner may be charged a late fee in the amount of the greater of two hundred fifty dollars ($250.00) or ten percent (10%) of the delinquent Assessment (or such other amount determined by the Board of Directors from time to time), and all such delinquent Assessments and charges shall bear interest from the dates incurred until paid in full, at the maximum effective annual rate of interest as determined by the Department of Financial Institutions. In the event that any costs or expenses, including, without limitation, attorneys' fees, are incurred by or on behalf of the Corporation with respect to the recovery or collection of any delinquent Assessment, all such costs and expenses shall be due and payable immediately by such delinquent Owner and shall bear interest from the dates incurred until paid in full, at the maximum effective annual rate of interest as determined by the Department of Financial Institutions. All interest, late fees, costs and expenses payable hereunder with respect to a delinquent Assessment shall be added to and deemed a part of such delinquent Assessment and shall constitute a lien on the delinquent Owner's Unit as of the date on which such delinquent Assessment first became a lien. In the event that any Assessment is not fully paid on or before the Delinquency Date, the Corporation shall be entitled to accelerate and declare due and payable in full all installments of Assessments due for the year in which such delinquency occurs, to require the delinquent Owner to pay its Assessments quarterly in advance and to enforce payment of the same by foreclosure of said lien and/or other appropriate legal proceedings in accordance with the laws of the State of Tennessee.

14. Alterations, Additions and Improvements. No Owner shall make any alterations or additions to or which would affect the Common Elements, including without limitation any structural components or shared utility or building systems, without the prior written approval of the Board of Directors.

15. Insurance.

(a) The Co-owners, through the Corporation, shall purchase a master casualty insurance policy, using generally acceptable insurance carriers, affording special form causes of loss insurance (or its current equivalent) on all portions of the Building that are not part of a Unit and that comprise the Common Elements, in an amount equal to the full replacement value of such improvements (except foundations and footings), to the extent such coverage is available. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board of Directors, the Board of Directors may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense. Such insurance coverage shall name each Owner and, if applicable, the Mortgagee of each Owner, as insureds and shall be for the benefit of each such Owner and Mortgagee in accordance with the following terms and conditions:

(i) All proceeds payable as a result of casualty losses sustained, which are covered by insurance purchased by the Corporation as hereinabove set forth, shall be paid to it or to the Board of Directors, who shall act as the insurance trustees and hold such proceeds for the benefit of the individual Owners and Mortgagees. The proceeds shall be used or disbursed by the Corporation or Board of Directors, only in accordance with the provisions of this Declaration and any surety bond or bonds obtained by the Board of Directors concerning the officers of the Corporation, as provided in the Bylaws, shall specifically include protection for any insurance proceeds so received. Certain provisions in this Paragraph 15 and in this Declaration are for the benefit of Mortgagees of Units, and all of such provisions are covenants for the benefit of any Mortgagee of a Unit and may be enforced by any such Mortgagee.

(ii) The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by any event insured under the said master casualty insurance policy. No Owner or any other party shall have priority over any rights of a Mortgagee pursuant to its Mortgage in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of any Unit and/or Common Elements. The Corporation shall have exclusive authority to negotiate losses under any policy providing property or liability insurance and to perform such other functions as are necessary to accomplish this purpose. Each Owner appoints the Corporation to act for and on behalf of the Owners for the purpose of purchasing and maintaining such insurance, including the collection and appropriate disposition of the proceeds

thereof, the negotiation of losses and execution of releases of liability and the performance of all other acts necessary to accomplish such purposes.

(b) Such master casualty insurance policy, shall (to the extent the same are obtainable) contain (i) a provision or endorsement that the insurer waives its right to subrogation as to any claim against the Corporation, the Board of Directors, its agents and employees, Owners, their respective agents and guests, (ii) a provision or endorsement that waives any defense based on the invalidity arising from the acts of the insured or any Owner, and (iii) a provision or endorsement that such policy shall not be terminated for non-payment of premiums without at least 10 days prior written notice to the Owners, Mortgagees and to the Corporation and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms, (A) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners as hereinafter permitted, (B) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to Paragraph 16 of this Declaration, and (C) an agreed amount endorsement or an inflation guard endorsement to the extent such are commonly required by prudent institutional mortgage investors in the Davidson County, Tennessee area.

(c) The Co-owners, through the Corporation, shall also purchase a master commercial general liability insurance policy in at least the amount required pursuant to Section 9A of the Ground Lease. Such commercial general liability insurance policy shall cover the Corporation, the Board of Directors, any committee or organization of the Corporation or Board of Directors, any managing agent appointed or employed by the Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to Project, and all Owners and shall name Fee Owner and the Declarant as additional insureds.

(d) The Co-owners, through the Corporation, shall also obtain any other insurance required by law to be maintained, including but not limited to worker's compensation insurance, if applicable, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any managing agent acting on behalf of the Corporation.

(e) The premiums for all such insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses, provided that the Board of Directors may elect to assess such premiums among the Units in proportion to risk as reasonably determined by the Board of Directors. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Corporation, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the Corporation who is required to send notices of meetings of the Corporation.

(f) In no event shall any distribution of proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance. In such event any remittances shall be to the Owner and its Mortgagee jointly.

(g) Each Owner shall be solely responsible for loss or damage to such Owner's Unit and the contents thereof however caused (including, but not limited to, the appurtenances described in Paragraph 5(a) of this Declaration and all floor, ceiling and wall coverings and fixtures, light fixtures, appliances and betterments and improvements installed by such Owner) and such Owner's personal property stored elsewhere on the Property, and the Corporation shall have no liability to the Owner for loss or damage to the contents of any Unit. Each Owner shall obtain such Owner's own insurance to cover any such loss and risk to such Owner's Unit and the contents thereof and its personal property. Each Owner shall maintain such additional insurance at its own expense as the Board of Directors shall from time to time deem necessary, advisable or appropriate, including but not limited to: (i) commercial general liability insurance in such amount or amounts as the Board of Directors shall deem appropriate from time to time; and (ii) special form causes of loss insurance (or its current equivalent) on its Unit in an amount equal to the full replacement value of the improvements comprising such Unit to the extent such coverage is available, and such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Corporation and shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Corporation. Each Owner shall, within 10 days of a request from the Board of Directors, provide certificates of insurance evidencing all insurance required to be maintained by an Owner pursuant to this Declaration. The Corporation shall have the right to obtain any insurance required to be maintained by an Owner pursuant to this Declaration upon an Owner's failure to timely provide such certificates as provided in Section 6.02(b) of the Bylaws without any additional notice. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable on the insurance purchased by the Corporation pursuant to this Paragraph 15 due to proration of insurance purchased by an Owner under this Paragraph 15, the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Corporation to be distributed as herein provided.

(h) The Corporation shall provide written notice to all Co-owners or their respective Mortgagees (whose interests may be affected) of any revision or termination of any insurance policy required to be obtained by the Corporation.

(i) In the event an Owner requires special insurance coverage, any increased costs associated with such special insurance coverage shall be the sole responsibility of such Owner.

16. Casualty and Restoration.

(a) Except as hereinafter provided, damage to or destruction of any portions of the Building which are not part of a Unit due to fire or any other casualty or disaster

shall be promptly repaired and reconstructed by the Corporation and the proceeds of insurance, if any, shall be applied for that purpose unless a "determination not to rebuild" (hereinafter defined) is made.

(b) If any insurance proceeds received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Building so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be a Common Expense and assessed as part of the Common Expenses.

(c) Repair, reconstruction and restoration shall mean construction or rebuilding of those portions of the Building which are not a Unit to as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same type of architecture.

(d) Upon substantial damage to or destruction of any portions of the Building which are not a part of a Unit, a special meeting of the Corporation shall be called and held within 30 days after any fire or any other casualty or disaster damaging or destroying the Building for the purpose of making a determination not to rebuild. As used herein, a "determination not to rebuild" means that eighty percent (80%) of the Percentage Vote determine that the Building should not be restored, repaired and reconstructed and all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws have unanimously approved such determination. If such a special meeting is not called and held within such 30-day period, or if all of the Mortgagees have not approved the determination not to rebuild within 30 days after such special meeting, then it shall be conclusively presumed that there was not a determination not to rebuild and the Corporation shall proceed with repair and reconstruction of the Building (exclusive of Units) as herein provided.

(e) If a determination not to rebuild is made per the provisions of Paragraph 16(d) above, the Building shall not be rebuilt, reconstructed or repaired and, in such event the net proceeds of the insurance held by the Corporation with respect to the Property, if any, shall be applied pursuant to Section 11(A)(iii) of the Ground Lease with any remaining balance payable to the tenant thereunder being divided among all the Owners in a percentage equal to the Percentage Interest, after first paying out of the respective shares of the Owners, to the extent sufficient for the purpose, all liens on the Units owned by each Owner.

(f) Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Corporation has the responsibility of maintenance and repair, the Board of Directors shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desire.

(g) The proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Directors from collections of assessments against Owners on account of such casualty, shall constitute a construction fund which shall be disbursed, in payment of the costs of reconstruction and repair in the following manner:

(i) The construction fund shall be deposited with the Insurance Trustee (hereinafter defined), to be held for the benefit of the individual Owners and Mortgagees. The proceeds shall be used or disbursed by the Insurance Trustee, only in accordance with the provisions of this Declaration. The Corporation, 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. As used herein, "Insurance Trustee" shall mean an independent bank or trust company authorized to do trust business in the State of Tennessee and having a capital and surplus of not less than $50,000,000 that is (A) approved by all Mortgagees (and any proposed Insurance Trustee shall be deemed approved by a Mortgagee if not objected to in writing within five (5) days of a written request for approval to such Mortgagee), (B) approved by Fee Owner, such approval not to be unreasonably withheld, conditioned or delayed (and any proposed Insurance Trustee shall be deemed approved by Fee Owner if not objected to in writing within five (5) days of a written request for approval to Fee Owner), and (C) engaged by the Corporation to act on its behalf as an insurance trustee and to receive and disburse the insurance proceeds in accordance with the provisions of this Declaration.

(ii) Upon the request of a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Tennessee and employed by the Board of Directors to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect, or other persons who have rendered services or furnished materials in connection with the work, and certifying (A) that the sums requested by them in payment are justly due and owing and that said sums do not exceed the value of the services and materials furnished; (B) that there is no other outstanding indebtedness known to the said architect for the services and materials described; and (C) that the costs as estimated by said architect for the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(iii) Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment

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exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Building was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the Building stands.

(iv) In the event that there is any surplus of monies in the construction fund after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Board of Directors as a reserve or may be used in the maintenance and operation of the Common Elements. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

(h) If any Unit or portion thereof or any of the Common Elements is made the subject of a condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the affected Mortgagee or Mortgagees shall be given timely written notice of such proceeding or proposed acquisition. The Corporation shall represent the Owners in any condemnation proceeding or any negotiation settlements or agreements with the condemning authority for acquisition of the Common Elements or any part thereof. In the event of a taking or acquisition of part or all of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Corporation to be held in trust for the Owners and Mortgagees as their interests may appear and the provisions of the Declaration relating to restoration and allocation of funds in the event of a casualty shall be applicable in the event of a condemnation. The award in any condemnation proceeding allocated to the underlying fee simple title to the Real Estate considered as vacant and unimproved land shall belong to Fee Owner as provided in the Ground Lease.

17. Covenants and Restrictions. Additional covenants and restrictions applicable to the use and enjoyment of the Units and the Common Elements and Limited Common Elements are set forth in the Bylaws. These covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner or by the Corporation. Present or future Owners or the Corporation shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation.

18. Amendment of Declaration. Except as otherwise provided in this Declaration or in the Act, amendments to this Declaration shall be proposed and adopted in the following manner:

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

(b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having a majority of the Percentage Vote.

(c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the Bylaws.

(d) Adoption. Subject to any additional approvals required by Paragraph 18(f) below, any proposed amendment to this Declaration must be approved by the Owners having at least sixty-seven percent (67%) of the Percentage Vote. In the event any Unit is subject to a Mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its Mortgage interest to the Board of Directors in accordance with the provisions of the Bylaws.

(e) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation and shall include an affidavit stating that the Owners having at least sixty-seven percent (67%) of the Percentage Vote have approved the amendment and that all required approvals have been obtained, and shall be recorded in the in the office of the Davidson County Register of Deeds and such amendment shall not become effective until so recorded.

(f) Special Amendments. No amendment to this Declaration shall be adopted which changes: (i) the Percentage Interest with respect to any Unit, the applicable share of an Owner's liability for the Common Expenses, any Unit's share of the Rent Assessments or the formula to determine the Parking Assessments, without the approval of Fee Owner, one hundred percent (100%) of the Co-owners and all Mortgagees whose Mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws, except as otherwise provided herein; (ii) the provisions of Paragraph 16 of this Declaration with respect to reconstruction or repair in the event of fire or any other casualty or disaster, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws; (iii) the provisions of Paragraph 15 of this Declaration providing for no priority of an Owner or other person over a Mortgagee as to insurance or condemnation proceeds, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws; (iv) any provision running to the express benefit of Fee Owner, without the approval of Fee Owner; (v) any provision running to the express benefit of Declarant, without the approval of Declarant; or (vi) such provisions of this Declaration as to cause any disparate, material adverse impact to an Owner or the operation of a Unit without the consent of such disproportionally affected Owner.

(g) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein or the Charter or Bylaws to the contrary, Declarant shall have the right acting alone and without the consent or approval of the Co-owners, the Corporation, the Board of Directors, any Mortgagees or any other person or entity at any time prior to the Applicable Date to amend or supplement this Declaration from time to time if:

(i) such amendment or supplement is necessary to conform this Declaration to the Act;

(ii) such amendment or supplement is necessary to correct clerical or typographical errors;

(iii) such amendment or supplement is considered desirable by Declarant, in Declarant's sole discretion, in connection with the subdivision of a Unit pursuant to Paragraph 21 of this Declaration, such amendment or supplement is approved by Fee Owner and such amendment or supplement does not unreasonably burden, impair or diminish the rights or interests of Fee Owner, the Owners of the Units not being subdivided or any Mortgagee at the time of such amendment or supplement;

(iv) such amendment or supplement is considered desirable by Declarant, in Declarant's sole discretion, in connection with the conversion of the Garage Unit to Common Element pursuant to Paragraph 22 of this Declaration and such amendment does not unreasonably burden, impair or diminish the rights or interests of Fee Owner or the Owners of the Hotel Unit, the Residential Unit and the Retail Unit or any Mortgagee at the time of such amendment;

(v) such amendment or supplement is, in Declarant's reasonable judgment, in the best interest of the Project and does not materially adversely affect the rights and obligations of Fee Owner, the Co-owners or any Mortgagees; or

(vi) such amendment or supplement is necessary due to discrepancies between the Building, Units or the Common Elements as built and the Building, Units or Common Elements as reflected on the Plans.

(h) Special Requirements. Notwithstanding anything to the contrary contained herein or in the Bylaws, unless specifically controlled by a more restrictive provision contained herein, the Corporation shall not, without the prior written notice to Fee Owner and all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws and the prior written consent of Fee Owner and all of such Mortgagees and all of the Owners, be entitled to:

(i) except as set forth in Paragraph 11, Paragraph 21 or Paragraph 22 of this Declaration, change the Percentage Interest or obligations of any individual Unit for the purpose of: (A) levying Assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (B) determining the ownership of each Unit in the Common Elements;

(ii) except as set forth in Paragraph 21, Paragraph 22 or Paragraph 23 of this Declaration, by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements (provided that the granting of easements for public utilities or for other public purposes consistent with the

intended use of the Common Elements shall not be deemed transfers within the meaning of this clause); or

(iii) use hazard insurance proceeds for losses to any part of the Property for other than the repair, replacement or reconstruction of such Property, except as provided in Paragraph 16 of this Declaration.

19. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Units shall be subject to and shall comply with the provisions of this Declaration, the Act, the Charter, the Bylaws appended hereto, and the Rules and Regulations as adopted by the Board of Directors as each may be amended or supplemented from time to time. The acceptance of an interest in any Unit or the act of occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the Act, the Charter, the Bylaws, and the Rules and Regulations respecting the Project as each may be amended or supplemented from time to time are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having any interest or estate from time to time in a Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Unit or Units or any part of the Project in any manner shall be subject to the Act, the Declaration, the Charter, the Bylaws, and the Rules and Regulations applicable thereto as each may be amended or supplemented from time to time.

20. Negligence. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by such Owner's negligence or willful misconduct or by that of such Owner's invitees, licensees, guests, employees, agents or lessees to the extent that such expense is not covered by the proceeds of insurance received by the Corporation. An Owner shall pay the amount of any increase in insurance premiums occasioned by such Owner's use, misuse, occupancy or abandonment of such Owner's Unit or its appurtenances or of the Common Elements or Limited Common Elements.

21. Subdividable Condominium and Declarant's Reserved Rights. Declarant (but not any other Owner), may subdivide any Unit into two or more Units pursuant to § 66-27-313 of the Act and the following provisions:

(a) Any Unit may be subdivided by Declarant from time to time and areas located within such Unit designated as Limited Common Elements in support thereof, provided that any such subdivision shall require the prior written consent of Fee Owner in Fee Owner's sole discretion and the Owner of such Unit in such Owner's sole discretion. Any attempted subdivision without the prior written consent of Fee Owner and the Owner of the applicable Unit shall be void.

(b) The Percentage Interest which will appertain to each Unit created by subdivision shall be determined in the same manner as set forth in Paragraph 8 of this Declaration; provided, that the aggregate Percentage Interest of the created Units shall be equal to the total Percentage Interest of the Unit from which such Units were subdivided.

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(c) Simultaneously with the recording of amendments or supplements to this Declaration relating to such subdivision, Declarant shall record new Plans as required by the Act. Such amendments or supplements to this Declaration shall also include provisions reallocating Percentage Interests with respect to the Units created by subdivision as provided herein. Such reallocation of Percentage Interests with respect to the Units created by subdivision shall vest when the amendment or supplement to the Declaration incorporating such changes has been recorded.

(d) When the amendment or supplement to this Declaration incorporating the subdivision of a Unit is recorded, all liens with respect to the such Unit (including, but not limited to, mortgage liens) shall be deemed released as to the Percentage Interests of the subdivided Unit in the Common Elements described in the Declaration prior to such amendment or supplement and shall attach to the reallocated Percentage Interests with respect to the Units created by such subdivision in the Common Elements as though the liens had attached to those Percentage Interests on the date of the recordation of the mortgage or other lien. The Percentage Interest appertaining to Units created by such subdivision are subject to mortgage liens thereon upon the recordation of the amendment or supplement to this Declaration. The recording of any such amendment or supplement to this Declaration shall not alter the amount of the lien for expenses assessed to or against a Unit prior to such recording.

22. Parking Rights. The Garage Unit is anticipated to contain five hundred ninety-five (595) parking spaces. The Owner of the Garage Unit may from time to time designate the number and locations of parking spaces appurtenant to the Residential Unit (the "Residential Parking Spaces"), appurtenant to the Hotel Unit (the "Hotel Parking Spaces") and appurtenant to the Retail Unit (the "Retail Parking Spaces") by notice to the other Owners, provided that at all times the Residential Parking Spaces shall include at least three hundred fifty (350) spaces, the Hotel Parking Spaces shall include at least ninety (90) parking spaces and the Retail Parking Spaces shall include at least ninety (90) parking spaces. The Owner of the Garage Unit shall also have the right at any time to designate the number and locations of the Residential Parking Spaces, the Hotel Parking Spaces, the Retail Parking Spaces and the Garage Parking Spaces by recording a supplement to this Declaration (subject to the same minimum requirements set forth in the preceding sentence). Once any parking spaces have been designated by the Owner of the Garage Unit by recording a supplement to this Declaration, the Owner of the Garage Unit may not change the number or location of any parking spaces appurtenant to a particular Unit without the consent of the Owner of such Unit and any Mortgagee thereof. As a condition to the use of the Residential Parking Spaces, the Hotel Parking Spaces or the Retail Parking Spaces by the applicable Owner, the Owner of the Garage Unit may require the applicable Owner to sign a commercially reasonable lease or license agreement governing such use, provided that the rent and or fees payable thereunder shall not exceed market rates. In the absence of such lease or license agreement, the applicable Owner shall pay a Parking Assessment (as defined in Section 5.04 of the Bylaws). The Owner of the Garage Unit may suspend the right to use the Residential Parking Spaces, the Hotel Parking Spaces or the Retail Parking Spaces if the Owner of the applicable Unit fails to timely pay any amounts due under its lease or license agreement or its Parking Assessment, as applicable. The Owner of the Garage Unit may also, from time to time, promulgate commercially reasonable rules and regulations regarding the use of the Garage Unit by the other Owners, which upon approval by the Board, shall become a part of the Rules and

Regulations. Subject to the provisions of this Paragraph 22, (including without limitation any rules and regulations promulgated by the Garage Owner and approved by the Board, the requirement that the Owner of the Retail Unit, the Owner of the Residential Unit and the Owner of the Hotel Unit pay Parking Assessments or, at the Owner of the Garage Unit's election, enter into a lease or license agreement, and the right of the Owner of the Garage Unit Owner to suspend rights for non-payment), the Owner of the Retail Unit, the Owner of the Residential Unit and the Owner of the Hotel Unit shall have an easement to use the parking spaces appurtenant to such Owner's Unit and for ingress and egress in connection therewith. So long as Declarant owns the Garage Unit, Declarant may amend this Declaration to designate the Garage Unit as a Common Element and readjust Percentage Interests appurtenant to the Hotel Unit, the Residential Unit and the Retail Unit pursuant to the formula set forth in Paragraph 8 of this Declaration without reference to the Garage Unit having any Percentage Interest or interest in any Limited Common Element, provided that the Hotel Unit, the Residential Unit and the Retail Unit shall each retain the number of parking spaces appurtenant to such Units at the time of such designation as provided in this Paragraph 22. To the extent the number and locations of parking spaces appurtenant to a particular Unit have been designated by the Owner of the Garage Unit by recording a supplement to this Declaration prior to designating the Garage Unit as a Common Element, such parking spaces shall be Limited Common Elements appurtenant to and for the exclusive use of such particular Unit. To the extent the number and locations of parking spaces have not been so designated, then, after the Garage Unit has been designated as a Common Element, Declarant shall have the right at any time to designate the number and locations of the Hotel Parking Spaces, the Residential Parking Spaces or the Retail Parking Spaces either by recording a supplement to this Declaration or setting forth the number and location of the parking spaces appurtenant to a particular Unit in the deed conveying such Unit. Once any parking spaces have been so designated by Declarant, such parking spaces shall be Limited Common Elements appurtenant to and for the exclusive use of the particular Unit and Declarant may not change the number or location of such parking spaces without the consent of the Owner of such Unit and any Mortgagee thereof. Notwithstanding anything to the contrary herein, even though parking spaces may be designated as Limited Common Elements pursuant to this Paragraph 22, the Owner of the Unit with the exclusive right to use such parking spaces shall not be responsible for maintaining such parking spaces but rather the Corporation shall be responsible therefor and all costs and expenses of upkeep, maintenance, operation, repair and replacement of the Common Element that was previously the Garage Unit (the "Parking Garage") shall be included in the Parking Expenses. After the Garage Unit has been designated as a Common Element then, notwithstanding anything to the contrary in this Declaration or the Bylaws: (i) Declarant shall not have the right to use any parking spaces in the Parking Garage apart from any rights the Declarant may have as the Owner of the Hotel Unit, the Residential Unit or the Retail Unit; (ii) in the absence of any designation by Declarant, the Board may from time to time designate the number and locations of the Hotel Parking Spaces, the Residential Parking Spaces and the Retail Parking Spaces (subject to the minimum requirements set forth in the first sentence of this Paragraph 22) by notice to the Owners; (iii) the Board may promulgate Rules and Regulations regarding the use of the Parking Garage; (iv) the Board may suspend parking rights for failure of an Owner to pay Parking Assessments; (v) the Board may engage a manager in connection with the operation of the Parking Garage and any fees paid to such manager shall be included in Parking Expenses; (vi) the Board shall estimate the Parking Expenses and may include an estimate of replacement reserves for the Parking Garage for budget

purposes in connection with determining the Parking Assessments; (vii) the Board shall use the Parking Assessments and any Special Assessments for Parking Expenses to pay the Parking Expenses and, if applicable, establish a replacement reserve with respect to the Parking Garage; and (viii) each Owner shall pay a Parking Assessment as determined pursuant to Section 5.04 of the Bylaws but with the aggregate amount of the Parking Assessments being allocated to each Unit in an amount equal to the aggregate amount of the Parking Assessment multiplied by a fraction, the numerator of which is the number of parking spaces appurtenant to the such Unit and the denominator of which is the total number of the Residential Parking Spaces, the Hotel Parking Spaces and the Retail Parking Spaces (which may be less than the total number of spaces in the Parking Garage).

23. Granting of Easements and Licenses.

(a) The Corporation is granted the authority to grant easements in and to the Common Elements to utility companies upon such terms and conditions and for such consideration as it deems advisable, necessary or appropriate.

(b) The Corporation is granted the authority to grant licenses in and to the Common Elements that do not materially adversely affect the use thereof by the Owners upon such terms and conditions and for such consideration as the Corporation deems advisable, necessary or appropriate.

24. Reservation of Special Declarant Rights and Rights to the Use of the Common Elements. Without limiting any other provision of this Declaration, Declarant hereby reserves the "special declarant rights" set forth in §§ 66-27-203(22)(A), (B), (C), (D) and (G) of the Act. Declarant shall have, and hereby reserves, the right and an easement over, across, upon, along, in, through and under the Property for the purposes of installing, maintaining, repairing, replacing, relocating and otherwise servicing infrastructure facilities and utility equipment, facilities and installations to serve the Property and exterior Building signage, to provide access to and ingress and egress to and from the Property, to make improvements to and within the Property, and to provide for the rendering of public and quasi-public services to the Property. Without limiting the preceding right and easement, Declarant shall specifically have, and hereby reserves, the right and an easement over, across, upon, along and on the exterior of the Building for the purposes of installing, maintaining, repairing and replacing signage and licensing such rights to third parties and retaining any income therefrom.

25. Easement for Utilities and Public and Quasi Public Vehicles. All public and quasi-public vehicles, including, but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles, shall have the right to enter upon the Common Elements and Limited Common Elements of the Project in the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including, but not limited to water, sewers, gas, telephones, cable, fiber optic and other information transmission media, and electricity on the Property (collectively, the "Utilities"); provided, that nothing herein shall permit the installation of Utilities, except as initially designed and approved by Declarant or as thereafter approved by the Board of Directors. By virtue of this easement, the companies providing Utilities are expressly permitted to erect and maintain the

necessary equipment on the Property and to affix and maintain wires, circuits, conduits and other equipment on, above, across and under the roofs and exterior walls of the Building.

26. Initial Management. As set forth in the Bylaws, the Initial Board shall be as set forth in the Charter. The Board of Directors may enter into a management agreement with a third party (which may be an affiliate or related party to Declarant or any Owner) with either party having the right to terminate upon not more than 90 days' notice under which the management company will provide supervision, fiscal and general management and maintenance of the Common Elements and, in general, perform all of the duties and obligations of the Corporation. In the event no management agreement exists because of termination or otherwise, the Corporation shall thereupon and thereafter resume performance of all such management duties, obligations and functions. All fees and costs incurred under any such management contract shall be a Common Expense.

27. Submission of a Unit to an Additional Declaration. Declarant (but not any other Owner) may submit any Unit to an additional declaration creating a new condominium pursuant to § 66-27-322 of the Act, provided that any such additional declaration shall require the prior written consent of Fee Owner in Fee Owner's sole discretion and the prior written consent of the Owner of such Unit in such Owner's sole discretion. Any attempted creation of a new condominium without the prior written consent of Fee Owner and the Owner of the applicable Unit shall be void.

28. Costs and Attorneys' Fees. In any proceeding arising because of failure of a party to perform hereunder or under the Charter, the Bylaws, the Act or the Rules and Regulations adopted pursuant thereto, as each may be amended from time to time, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

29. Jury Trial. By acceptance of its interest with respect to a Unit, each Owner voluntarily, knowingly, irrevocably and unconditionally waives any right to have a jury participate in resolving any dispute between the Owners arising out of or in any way related to this Declaration.

30. Conflict. In the case of any conflict between this Declaration and the Charter, this Declaration shall control. In the case of any conflict between this Declaration and the Bylaws, this Declaration shall control.

31. Waiver. No Owner may exempt such Owner from liability for such Owner's contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Elements or Limited Common Elements or by abandonment of such Owner's Unit.

32. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provisions of this Declaration or the Bylaws filed herewith shall not impair or affect in any manner the validity, enforceability or affect the remaining provisions of this Declaration or the attached Bylaws.

33. Enforcement. The provisions of this Declaration, the Bylaws or the Charter may be enforced by the Corporation or by any aggrieved Owner through court proceedings for injunctive relief, for damages or for both.

34. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include the masculine, feminine and neuter genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

35. Exhibits, Schedules and Addenda. All exhibits, schedules and addenda attached hereto are hereby incorporated herein as an integral part hereof.

[Signature page follows]

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

BROADWAY TN HOLDCO, LLC,
a Delaware limited liability company

By: _____

Name: Corey B. May

Title: Authorized Signatory

STATE OF Georgia)
): SS
COUNTY OF Fulton)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Corey B. May, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Authorized Signatory of Broadway TN Holdco, LLC, the within named Declarant, a Delaware limited liability company, and that he as such Authorized Signatory of such company, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself in such capacity.

WITNESS my hand and seal at office in the city of Atlanta, State of Georgia, on this the 28 day of May, 2026.

Kaylan Clark
Notary Public

My Commission Expires: 06/04/2029

(SEAL)

Kaylan Clark
NOTARY PUBLIC
FULTON COUNTY, GEORGIA
My Commission Expires 06/04/2029

Fee Owner, the fee owner of the Real Estate, hereby joins in the execution of this Declaration in order to consent to the same.

LAGASSE LEGACY PROJECT, LLC,
a Tennessee limited liability company

By: Randolph M. LaGasse

Name: RANDOLPH M LAGASSE

Title: Manager

STATE OF TN)
): SS
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Randolph LaGasse with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Manager of LaGasse Legacy Project, LLC, the within named Fee Owner, a Tennessee limited liability company, and that he as such Manager of such company, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as such Manager.

WITNESS my hand and seal at office in the city of Nashville State of TN, on this the 15th day of May, 2026.

Notary Public

My Commission Expires: 7/7/27

(SEAL)

JENNIFER L MIHIC
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires 07-07-2027

EXHIBIT A

Legal Description

Land in Davidson County, Tennessee, being Lot No. 1 on the Final Plat of Buckingham Companies 21st Avenue South, of record as Instrument No. 20140620-0054071, Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more complete and accurate legal description.

Being part of the property conveyed to LaGasse Legacy Project, LLC, a Tennessee limited liability company, by Quitclaim Deed from LaGasse Family Partners, LLC, a Tennessee limited liability company, of record in Instrument No. 202012230152688, as corrected by Scrivener's Affidavit of record in Instrument No. 202104130048900, in the Register's Office of Davidson County, Tennessee.

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EXHIBIT B

CHARTER
OF
AERTSON OWNERS' ASSOCIATION, INC.

The undersigned, acting as incorporator of a nonprofit corporation under the Tennessee Nonprofit Corporation Act, Tennessee Code Annotated, §§ 45-51-101, *et seq.* (the "Statute") adopts the following Charter for such Association:

FIRST: The name of the corporation shall be **AERTSON OWNERS' ASSOCIATION, INC.**, hereinafter referred to as the "Association."

SECOND: This corporation is a mutual benefit corporation. This corporation is not a religious corporation. This corporation will have members.

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, §§ 66-27-201, *et seq.* for the operation, management, maintenance, control and administration of **AERTSON CONDOMINIUM**, located in Davidson County, Tennessee (the "Condominium"). The NAICS Code for the Association's nature of business is 813990.

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

A. The Association shall have all the common law and statutory powers of a nonprofit corporation and the powers designated under the Tennessee Condominium Act of 2008 which are not in conflict with the terms of this Charter or the Declaration of Aertson 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, sanitize and operate the property of the Condominium or the property of the Association.

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

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

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

8. To enforce by legal means the provisions of the Tennessee Condominium Act of 2008, the Declaration, the Charter and Bylaws 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 Four 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 each and everything necessary, suitable, convenient, expedient or proper for the accomplishment of any or all purposes and the attainment of any or all objects or purposes set forth in Article Four of this Charter.

12. The Association shall have and may exercise all powers set forth in any other Article of this Charter, the Declaration, the Statute 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 Bylaws of the Association.

SIXTH: The members of the Association shall consist of all of the record owners of the 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 Bylaws 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 Bylaws. Directors of the

Association shall be appointed or elected and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

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
Michael Kolshak	c/o Cortland Partners, LLC 3424 Peachtree Road NE, Suite 300 Atlanta, Georgia 30326
David Wade	c/o Cortland Partners, LLC 3424 Peachtree Road NE, Suite 300 Atlanta, Georgia 30326
Myles Franklin	c/o Cortland Partners, LLC 3424 Peachtree Road NE, Suite 300 Atlanta, Georgia 30326

EIGHTH: The address of the Association's initial principal office is c/o Cortland Partners, LLC, 3424 Peachtree Road NE, Suite 300, Atlanta, Georgia 30326. The name of its initial registered agent is Corporation Service Company, a Delaware corporation, whose address is 2908 Poston Avenue, Nashville, TN 37203 and email is compliancemail@cscglobal.com.

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

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

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:

Holland & Knight LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219
Attention: Lida Griest

WHEREFORE, this incorporator files this Charter and tenders to the Secretary of State of Tennessee the lawful fees and charges, and prays that this Charter may be examined and approved, and that the Association may be deemed to be incorporated for the purposes herein set out on this _____ day of _____, 2026.

By signing this document, I certify that I am authorized to file this document on behalf of this entity, have examined the document and, to the best of my knowledge and belief, it is true, correct, and complete as of this day.

_____ _____
Incorporator's Signature Date

_____
Incorporator's Name

EXHIBIT C

BYLAWS
OF
AERTSON CONDOMINIUM
AND
AERTSON OWNERS' ASSOCIATION, INC.

ARTICLE I

Identification and Applicability

Section 1.01. Identification and Adoption. These Bylaws are adopted simultaneously with the execution of a certain Declaration of Aertson Condominium to which these Bylaws are attached and made a part thereof. The Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these Bylaws. The definitions and terms as defined and used in the Declaration shall have the same meaning in these Bylaws and reference is specifically made to Paragraph 1 of the Declaration containing definitions of terms. The provisions of these Bylaws shall apply to the Property and the administration and conduct of the affairs of the Corporation. These Bylaws shall also constitute the Bylaws of the Corporation.

Section 1.02. Name, Principal Office and Registered Agent. The name of the Corporation is Aertson Owners' Association, Inc. (the "Corporation"). The initial post office address of the principal office of the Corporation is c/o Cortland Partners, LLC, 3424 Peachtree Road NE, Suite 300 Atlanta, Georgia 30326. The initial post office address of the registered agent of the Corporation in Tennessee is set forth in the Charter. The location of the principal office of the Corporation or the designation of its registered agent, or both, may be changed at any time or from time to time when authorized by a majority of the Board of Directors.

Section 1.03. Individual Application. All Owners, tenants, guests, invitees and other persons that might use or occupy a Unit or any part of the Property, shall be subject to the restrictions, terms and conditions set forth in the Declaration, the Charter and these Bylaws and the Statute (as defined below), and to any Rules and Regulations adopted by the Board of Directors as herein provided.

ARTICLE II

Meetings of the Corporation

Section 2.01. Purpose of Meetings. At least annually, and at such other times as may be necessary, a meeting of the Members shall be held for the purpose of appointing the Board of Directors (subject to the provisions of Section 3.02 of these Bylaws), presenting the annual budget, and for such other purposes as may be necessary or required by the Declaration, the Charter, these Bylaws or the Statute.

Section 2.02. Annual Meetings. The annual meeting of the Members of the Corporation shall be held on a date to be determined by the Board of Directors. At the annual meeting, the Members shall (subject to the provisions of Section 3.02 of these Bylaws) appoint the Board of Directors of the Corporation in accordance with the provisions of these Bylaws and the Charter and transact such other business as may properly come before the meeting.

Section 2.03. Special Meeting. A special meeting of the Members of the Corporation may be called by the President of the Corporation, by a resolution of a majority of the Board of Directors or upon a written petition of Owners having at least twenty percent (20%) of the Percentage Vote. The resolution or petition shall be presented to the President or Secretary of the Corporation and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the resolution or petition.

Section 2.04. Notice and Place of Meetings. All meetings of the Members of the Corporation shall be held at any suitable place in Davidson County, Tennessee, as may be designated by the Board of Directors. Members may participate in a meeting by means of telephone conference or other similar communications equipment if all persons participating can hear each other. Written notice stating the date, time and place of any meeting and the items on the agenda, shall be given by the Secretary of the Corporation to each Member entitled to vote thereat by hand-delivery, prepaid United States mail, by facsimile, or electronically not less than 10 days or more than 60 days prior to the date of such meeting. The notice shall be mailed or delivered to each Owner at the addresses of their Unit or to any other physical or electronic address designated in writing or by electronic means by such Owner, except that a copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Corporation to each Mortgagee who (a) requests in writing that such notices be delivered to it, and (b) has furnished the Corporation with its name and address in accordance with Section 8.01 of these Bylaws. Such Mortgagee may designate a representative to attend the meeting. Attendance of such a Mortgagee at any meeting in person, by agent or by proxy, shall constitute a waiver of notice of such meeting.

Section 2.05. Waiver of Notice. Notice may be waived in writing, signed by the Member entitled to notice, and filed with the minutes or the corporate records. Attendance at or participation in any meeting (a) waives objection to lack of notice unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting, and (b) waives objection to consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the Member objects to considering the matter when the matter is presented.

Section 2.06. Voting and Conduct of Meetings.

(a) Number of Votes. Unless another method is specified in the Act, the Declaration or these Bylaws, on each matter coming before the meeting as to which an Owner is entitled to vote, such Owner shall be entitled to vote the Percentage Interest applicable to such Owner's Unit.

(b) Multiple Owner. Where the Owner constitutes or consists of more than one person, there shall be only one voting representative entitled to all of the Percentage

Vote or other voting rights allocable to that Unit. At the time of acquisition of title to a Unit by more than one person, those persons constituting such Owner shall file with the Secretary of the Corporation an irrevocable proxy appointing one of such persons as the voting representative for such Unit, which proxy shall remain in effect until all of such persons constituting such Owner designate another voting representative in writing, such appointed representative relinquishes such appointment in writing, becomes incompetent, or dies, such appointment is otherwise rescinded by order of a court of competent jurisdiction, or persons constituting such Owner no longer owns such Unit. Such appointed voting representative may grant a proxy to another to vote in such person's place at a particular meeting or meetings pursuant to paragraph (d) of this Section 2.06, which proxy shall not constitute a permanent relinquishment of such person's right to act as voting representative for the Unit.

(c) Voting by Entity or Trust. Where a trust, corporation, limited liability company or other entity is an Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of such corporation, limited liability company, or other entity duly empowered by such entity may cast the vote to which such entity is entitled. The trustee of the trust or the agent or representative of such corporation, limited liability company, or other entity so entitled to vote shall deliver or cause to be delivered prior to the commencement of the meeting a certificate signed by such person to the Secretary or other officer of the Corporation stating who is authorized to vote on behalf of said trust or entity. The certificate shall remain effective for future meetings or actions until rescinded or changed. In the event that the Secretary of the Corporation receives conflicting certificates, neither certificate shall be effective or binding upon the Corporation.

(d) Proxy. An Owner may vote either in person or by such Owner's duly authorized and designated attorney in fact. Where voting is by proxy, the Owner shall duly designate such Owner's attorney in fact in writing, delivered to the Secretary or other officer of the Corporation prior to or at the commencement of the meeting.

(e) Quorum. Except where otherwise expressly provided in the Declaration, the Charter, these Bylaws, the Act or the Tennessee Nonprofit Corporation Act, Tennessee Code Annotated, §§ 45-51-101, *et seq.*, as amended (the "Statute"), a quorum at all meetings shall consist of the Owners representing a majority of the Percentage Vote of all Co-owners.

(f) Official Action. Except where otherwise expressly provided in the Declaration, the Charter, these Bylaws, the Act or the Statute, action of the Members is not official unless it is authorized by the Owners representing a majority of the Percentage Vote of all Co-owners.

(g) Conduct of Annual Meeting. The President of the Corporation shall act as the Chairman of all annual meetings of the Corporation if he is present. If the President of the Corporation is not present, then the Secretary of the Corporation shall act as Chairman of the annual meeting, or in the absence of both the President and Secretary, then the Members present shall designate a representative to act as Chairman over the

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annual meeting at issue by a vote of a majority of the Percentage Vote present. At all annual meetings, the Chairman shall call the meeting to order at the duly designated time and business will be conducted in the following order:

(1) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto, unless such reading is waived by a majority of the Percentage Vote present at a meeting at which a quorum is present or such minutes have been previously approved.

(2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Corporation and answer relevant questions of the Owners concerning the Common Expenses and financial report for the prior year and the proposed budget for the current year.

(3) Budget. The budget for the current fiscal year shall be presented to the Owners.

(4) Appointment of Board of Directors. After the Applicable Date (as defined below), the Owner of the Residential Unit shall appoint three (3) members of the Board of Directors, the Owner of the Hotel Unit shall appoint one (1) member of the Board of Directors and the Owner of the Retail Unit shall appoint one (1) member of the Board of Directors.

(5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Corporation at least seven days prior to the date of the meeting; provided, that such written request may be waived at the meeting if agreed to by a majority of the Percentage Vote present at a meeting at which a quorum is present.

(h) Conduct of Special Meeting. The President of the Corporation shall act as Chairman of any special meetings of the Corporation if he is present. If the President of the Corporation is not present, then the Secretary of the Corporation shall act as Chairman of any special meetings, or in the absence of both the President and Secretary, then the Members present shall designate a representative to act as Chairman over the special meeting at issue by a vote of a majority of the Percentage Vote present. The Chairman shall call the meeting to order at the duly designated time, and the only business to be considered at such meeting shall be the consideration of the matters for which such meeting was called, as set forth in the notice of such special meeting.

Section 2.07. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Members may be taken without a meeting of the Members if the action is approved by all of the Members. The action must be evidenced by at least one written consent describing the action taken that meets the following conditions:

(a) is signed by all of the Members; and

(b) is filed with the Corporation's minutes.

Requests for written consents must be delivered to all Members.

Section 2.08. Action by Written Ballot. Any action that may be taken at an annual meeting of the Members may be taken without a meeting if the Corporation delivers a written ballot to every Member. A written ballot must set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. A solicitation for votes by written ballot must (a) indicate the number of responses needed to meet the quorum requirements, (b) state the percentage of approvals necessary to approve each matter other than the election of directors, and (c) specify the time by which a ballot must be received by the Corporation to be counted. A written ballot may not be revoked.

Section 2.09. Means of Communication. The Corporation and the Board of Directors may (a) permit a Member to participate in an annual, a regular, or a special meeting by, or (b) conduct an annual, a regular, or a special meeting through the use of, any means of communication by which all Members participating may simultaneously hear each other during the meeting. A Member participating in a meeting by such means shall be considered present in person at the meeting.

ARTICLE III

Board of Directors

Section 3.01. Management. The affairs of the Corporation and the Project shall be governed and managed by the Board of Directors (collectively, the "Board" or "Directors" and individually called "Director"). The initial Board of Directors shall consist of three (3) Directors as set forth in Article Seven of the Charter. After the Applicable Date (as defined below), the Board of Directors shall consist of five (5) Directors and the Owner of the Residential Unit shall appoint three (3) Directors, the Owner of the Hotel Unit shall appoint one (1) Director and the Owner of the Retail Unit shall appoint one (1) Director. Except as provided in Sections 3.02 and 3.03 of these Bylaws, no person shall be eligible to serve as a Director unless he is, or is deemed in accordance with the Declaration to be, an Owner.

Section 3.02. Initial Board of Directors. The initial Board of Directors (the "Initial Board") shall consist of the following directors: (1) Michael Kolshak; (2) David Wade; and (3) Myles Franklin. Notwithstanding anything to the contrary contained in, or any other provisions of these Bylaws or the Declaration or elsewhere: (a) the Initial Board shall hold office until the earlier of (i) conveyance by deed of seventy-five percent (75%) of the Units to Owners other than Declarant, and (ii) five (5) years after the conveyance by deed of the first Unit to a purchaser other than Declarant (such date when the Initial Board shall no longer hold office being herein referred to as the "Applicable Date"); and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever, prior to the Applicable Date determined as provided above, every such vacancy shall be filled by a person appointed by Declarant.

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Section 3.03. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then a person constituting or representing the Owner (or a partner, officer, or trustee of such Owner), shall be eligible to serve on the Board of Directors or as an officer.

Section 3.04. Term of Office and Vacancy. Subject to the provisions of Section 3.02 of these Bylaws, the Directors shall be appointed pursuant to the provisions of Section 2.06(g)(4) of these Bylaws at every annual meeting of the Corporation. The Initial Board shall be deemed to be appointed and re-appointed as the Board of Directors at each annual meeting until the Applicable Date provided in Section 3.02 of these Bylaws. After the Applicable Date, each member of the Board of Directors shall be appointed for a term of one year. Each appointed Director shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of Section 3.02 of these Bylaws as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by appointment by the applicable Owner. The Director so filling a vacancy shall serve until the next annual meeting of the Members of the Corporation and until his successor is appointed and qualified.

Section 3.05. Removal of Directors. A Director or Directors may be removed with or without cause by vote of two-thirds (2/3) of the Percentage Vote of all Co-owners, at a special meeting of the Members duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from persons nominated at the meeting pursuant to the applicable provisions of Section 2.06(g)(4) of these Bylaws.

Section 3.06. Duties of the Board of Directors. The Board of Directors shall provide for (i) the administration of the Project, (ii) the maintenance, upkeep and replacement of the Common Elements (unless the same are otherwise the responsibility or duty of any Owner, such as certain Limited Common Elements), and (iii) the establishment of a budget and the collection and disbursement of the Common Expenses and Parking Expenses. Subject to the terms and conditions of the Declaration and these Bylaws, the Board may, on behalf of the Corporation, employ a reputable and recognized professional property management agent (the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent shall assist the Board in carrying out its duties, which include but shall not be limited to:

(a) Protection and replacement of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(b) Procuring of utilities used in connection with the Project, removal of garbage and waste, and snow removal from the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(c) Landscaping, painting, decorating, furnishing, maintenance and upkeep of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(d) Surfacing, paving and maintaining private streets, parking areas and sidewalks to the extent the same are part of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner.

(e) Collection of the Regular Assessments, Parking Assessments, Rent Assessments and Special Assessments from each Owner.

(f) Preparation of the proposed annual budget; a copy of which shall be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered.

(g) Preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year, such accounting to be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year.

(h) Procuring and maintaining for the benefit of the Owners, the Corporation and the Board the insurance coverages required under the Charter or the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable.

(i) The maintenance, repair, upkeep and replacement of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner, including but not limited to the maintenance, repair, upkeep and replacement of the following (if located in the Common Elements): (1) signage; (2) walls and gates; (3) landscaping; and (4) lighting.

(j) Taking such action or performing such tasks as are, in the Board's discretion, beneficial to the Owners.

Section 3.07. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

(a) To employ a Managing Agent to assist the Board of Directors in performing its duties, including keeping a record and minutes of all meetings; provided, however, that any management agreement shall be terminable by the Corporation upon not more than 90 days written notice and any such agreement may not exceed one year, renewable by agreement of the parties for successive one year periods.

(b) To purchase, lease or otherwise obtain for the benefit of the Owners or for the Corporation to perform its duties such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors.

(c) To employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Project and of the Corporation.

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(d) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Elements, unless the same are otherwise the responsibility or duty of an Owner, and as otherwise necessary for the Board of Directors to perform its duties.

(e) To include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom.

(f) To open and maintain a bank account or accounts in the name of the Corporation.

(g) To promulgate, adopt, revise, amend and alter from time to time such additional Rules and Regulations with respect to use, occupancy, operation and enjoyment of the Property, including, without limitation, the Common Elements (in addition to those set forth in the Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional Rules and Regulations so adopted by the Board of Directors shall be promptly delivered or mailed to all Owners, and further provided that such Rules and Regulations are not in conflict with any terms and provisions of the Declaration.

(h) To adopt an annual budget for each fiscal year for the purpose of estimating the total amount of Common Expenses and Parking Expenses for such fiscal year.

(i) To appoint committees of the Members.

Section 3.08. Limitation on Board Action. Except as may be contemplated by the Declaration, after the Applicable Date, the Board of Directors may not take official action on the following matters unless authorized by the Owners holding a majority of the Percentage Vote and the consent of such Owners' Mortgagees:

(a) Any action that would have the practical effect of allocating costs, expenses, charges, responsibilities or liabilities other than in proportion to the Percentage Interest of the Co-owners in the Units or as otherwise set forth in the Declaration or these Bylaws; or

(b) The imposition of a capital replacement reserve, working capital reserve or other reserve, except in proportion to the Percentage Interest of the Co-owners of the Units.

Section 3.09. Compensation. No Director shall receive any compensation for his services. The Managing Agent shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

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Section 3.10. Meetings.

(a) Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors.

(b) Special meetings of the Board of Directors may be called by the President or any two members of the Board of Directors. The person or persons calling such meeting shall give written notice thereof to the Secretary who shall either personally or by mail, and at least five days prior to the date of such special meeting, give notice to all of the Directors. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place and at such time as shall be designated in the notice.

Section 3.11. Waiver of Notice. Before any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting or his subsequent consent to the actions taken thereat, unless the Director at the beginning of the meeting or promptly upon the Director's arrival objects to holding the meeting and does not vote or assent to the action taken at the meeting, shall, as to such Director, constitute a waiver of notice of the time, place and purpose thereof. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 3.12. Quorum and Voting. At all meetings of the Board of Directors, a majority of the Directors must be present in order to constitute a quorum for the transaction of business, and unless otherwise expressly provided in the Charter, the Declaration or these Bylaws, the votes of the majority of all of the Directors (whether present at a meeting or not) shall be the decision of the Board of Directors.

Section 3.13. Means of Communication. The Board of Directors, or a committee thereof, may (a) permit a Director or a committee member to participate in a meeting by, or (b) conduct a meeting through the use of any means of communication by, which all Directors or committee members participating may simultaneously hear each other during the meeting. A Director or a committee member participating in a meeting by such means shall be considered present in person at the meeting.

Section 3.14. Action By Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if a written consent describing such action is signed by all of the Directors or committee members and such written consent is included in the minutes or filed with the corporate records reflecting the action taken. Action taken by written consent shall be effective when the last Director or committee member signs the consent, unless the consent specifies a prior or subsequent effective date. A consent signed as described in this Section 3.14 shall have the effect of a meeting vote and may be described as such in any document.

Section 3.15. Bonds. The Board of Directors may require the Managing Agent, Treasurer, employees, officers and agents handling or responsible for funds of or administered

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on behalf of the Corporation to have surety bonds indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, willful misapplication and other acts of fraud or dishonesty in a total amount not less than the estimated maximum amount of funds, including reserve funds, in the custody of the Corporation or the Managing Agent, as the case may be, at any given time, but in no event less than a sum equal to three months aggregate Assessments on all Units, plus reserve funds. Such bonds shall also specifically include protection for any insurance proceeds received for any reason by the Board of Directors. Any bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of employees or similar terms or expressions. The expense of any such bonds, except those maintained by the Managing Agent, shall be a Common Expense. The bonds shall provide that they may not be cancelled or materially modified (including cancellation for nonpayment of premium) without at least ten days prior written notice to the Corporation and to all Mortgagees.

Section 3.16. Interest of Directors in Contracts. Any contract or other transaction between the Corporation and one or more of its Directors, or between the Corporation and any firm of which one or more of its Directors are members or employees, or in which they are interested, or between the Corporation and any corporation, partnership, or association of which one or more of its Directors are shareholders, members, directors, officers or employees, or in which they are interested, or in which the Corporation is a member, shareholder, or otherwise interested, shall be valid for all purposes, notwithstanding the presence of such Director or Directors at the meeting of the Board of Directors of the Corporation which acts upon, or in reference to, such contract or transaction and notwithstanding his or their participation in such action, if the fact of such interest shall be disclosed or known to the Board of Directors and the Board of Directors shall, nevertheless, authorize, approve or ratify such contract or transaction.

ARTICLE IV

Officers

Section 4.01. Officers of the Corporation. The principal officers of the Corporation shall be the President, Secretary and Treasurer, all of whom shall be elected by the Board of Directors. The Directors may appoint a Vice President, an Assistant Treasurer or an Assistant Secretary or such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

Section 4.02. Election of Officers. The officers of the Corporation shall be elected annually by the Board of Directors at the initial meeting of each new Board of Directors. Upon an affirmative vote of a majority of the Directors, any officer may be removed either with or without cause and his successor elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose. Any vacancy or vacancies occurring in the offices of the Corporation shall be filled by a vote of a majority of the Directors at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

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Section 4.03. The President. The President shall be elected from among the Directors and shall be the chief executive officer of the Corporation. He shall preside at all meetings of the Corporation and of the Board of Directors, shall have and discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association organized under the laws of Tennessee, and to perform such other duties as the Board of Directors may from time to time prescribe.

Section 4.04. The Vice President. The Board of Directors may, from time to time, designate and elect a Vice President. The Vice President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these Bylaws may prescribe or as shall, from time to time, be imposed upon him by the Board of Directors or by the President.

Section 4.05. The Secretary. The Secretary shall be elected from among the Directors. The Secretary shall attend all meetings of the Corporation, the Members and of the Board of Directors, shall keep or cause to be kept a true and complete record of the proceedings of such meetings, and shall perform all other duties as from time to time may be prescribed by the Board of Directors. The Secretary shall specifically see that all notices of the Corporation or the Board of Directors are duly given, mailed or delivered, in accordance with the provisions of these Bylaws.

Section 4.06. The Treasurer. The Board of Directors shall elect from among the Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Corporation and who shall perform such other duties incident to the office of Treasurer. He shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into possession of the Corporation. He shall immediately deposit all funds of the Corporation coming into his hands in some reliable bank or other depository to be designated by the Board of Directors and shall keep such bank account or accounts in the name of the Corporation. The Treasurer may permit the Managing Agent to handle and account for monies and other assets of the Corporation to the extent appropriate as part of its duties.

Section 4.07. Assistant Officers. The Board of Directors may, from time to time, designate and elect from among the Owners an Assistant Secretary and an Assistant Treasurer who shall have such powers and duties as the officers whom they are elected to assist shall delegate to them and such other powers and duties as these Bylaws or the Board of Directors may prescribe.

ARTICLE V

Assessments

Section 5.01. Annual Accounting. If requested by any Owner or Mortgagee, annually, after the close of each fiscal year of the Corporation, the Board of Directors shall cause to be prepared and furnished to each Owner and Fee Owner a financial statement prepared by a

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certified public accountant or firm of certified public accountants, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 5.02. Proposed Annual Budget. If requested by any Owner or Mortgagee, annually, on or before the end of each fiscal year, the Board of Directors shall adopt an annual budget for the next fiscal year estimating the total amount of the Common Expenses and the Parking Expenses (based on the Parking Expenses for the next fiscal year reasonably estimated by the Owner of the Garage Unit) for the next fiscal year. The total budget may not increase by more than ten percent (10%) of the previous annual budget without the approval of a majority of the Percentage Vote of all Co-owners. A copy of such budget shall be furnished to each Owner at or prior to December 15 of each year. The annual budget as presented to the Owners at the annual meeting of the Corporation shall be the basis for the Regular Assessment (hereinafter defined) and the Parking Assessment (hereinafter defined) during such fiscal year. The annual budget, the Regular Assessment, the Parking Assessment and all sums assessed by the Corporation shall be established by using generally recognized accounting principles applied on a consistent basis. The annual budget, the Regular Assessment and the Parking Assessment, if applicable may, in addition, include the establishment and maintenance of an adequate replacement reserve fund for capital expenditures and replacement and repair of the Common Elements (with the replacement reserve for the Parking Areas reasonably determined by the Owner of the Garage Unit and approved by the Board of Directors being allocated to the Parking Assessment and paid to the Owner of the Garage Unit, such approval by the Board of Directors not to be unreasonably withheld, conditioned or delayed), which replacement reserve fund shall be used for those purposes and not for usual and ordinary repair expenses of the Common Elements or the Parking Areas. If the Board elects to establish a replacement reserve fund for capital expenditures and replacement and repair of the Common Elements, such reserve shall be maintained by the Corporation in a separate interest bearing account or accounts with one or more banks or savings and loan associations selected from time to time by the Board of Directors. The failure or delay of the Board of Directors to prepare an annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay Assessments as herein provided, whenever determined and in such event, the previous budget will remain in place.

Section 5.03. Regular Assessments. The annual budget as adopted by the Board of Directors shall, based on the estimated cash requirement for the Common Expenses in the current fiscal year as set forth in said budget, contain an assessment against each Unit for Common Expenses. Immediately following the adoption of the annual budget, each Owner shall be given written notice of the assessment for Common Expenses against its respective Unit (the "Regular Assessment"). The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including any reserve funds as hereinabove provided, but excluding the Parking Expenses and any reserve funds for the Parking Areas, and each Unit's Regular Assessment shall be equal to such Unit's Percentage Interest of such aggregate amount. The Regular Assessment against each Unit shall be paid in advance in 12 equal monthly installments. In the event that the Board of Directors has not adopted an annual budget and provided the Owners with notice of the current Regular Assessment prior to the first day of February of any fiscal year, then the current Regular Assessment shall be the amount of the Regular Assessment for the prior fiscal year until such time as the Board of Directors approves the annual budget for the current fiscal year and

provides the Owners with notice of the current Regular Assessment. Payment of the installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners may elect to pay Regular Assessments annually, in advance. The Regular Assessment for the current fiscal year of the Corporation shall become a lien on each separate Unit as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid its Regular Assessment for the current fiscal year in whole or in part based upon a previous budget and thereafter, before the annual budget and Regular Assessment for the current fiscal year are finally determined and approved, sells, conveys or transfers its Unit or any interest therein, shall not relieve or release such Owner or its successor as the owner of such Unit and the Percentage Interest appurtenant thereto from payment of the Regular Assessment for such Unit as finally determined, and such Owner and its successor as owner of such Unit shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Section 8.02 of these Bylaws prior to the final determination and adoption of the annual budget and Regular Assessment for the fiscal year in which such statement is made need not state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessment for such fiscal year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Installments of Regular Assessments shall be due automatically on their respective due dates without any notice from the Board of Directors or the Corporation, and neither the Board of Directors nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

Section 5.04. Parking Assessments. To the extent the Owner of the Hotel Unit, the Owner of the Residential Unit or the Owner of the Retail Unit have not entered into a lease or license agreement with the Owner of the Garage Unit providing for payment to the Garage Owner for such Owner's use of the parking spaces in the Garage Unit appurtenant to such Owner's Unit pursuant to Paragraph 22 of the Declaration, the annual budget as adopted by the Board of Directors shall, based on the Parking Expenses for such year reasonably estimated by the Owner of the Garage Unit and approved by the Board (such approval not to be unreasonably withheld, conditioned or delayed), contain an assessment against the Hotel Unit, the Residential Unit and the Retail Unit for Parking Expenses. Immediately following the adoption of the annual budget, each Owner shall be given written notice of the assessment for Parking Expenses against its respective Unit (the "Parking Assessment"). The aggregate amount of the Parking Assessments shall be equal to the total amount of expenses provided and included in the final annual budget for the Parking Expenses, including any reserve funds for the Parking Areas as hereinabove provided. The aggregate amount of the Parking Assessments shall be (a) allocated to the Residential Unit in an amount equal to the aggregate amount of the Parking Assessment multiplied by a fraction, the numerator of which is the number of parking spaces appurtenant to the Residential Unit and the denominator of which is the total number of parking spaces located in the Garage Unit (anticipated to be 595), (b) allocated to the Hotel Unit in an amount equal to the aggregate amount of the Parking Assessment multiplied by a fraction, the numerator of which is the number of parking spaces appurtenant to the Hotel Unit and the denominator of which is the total number of parking spaces located in the Garage Unit (anticipated to be 595), and (c) allocated to the Retail Unit in an amount equal to the aggregate amount of the Parking Assessment multiplied by a fraction, the numerator of which is the number of parking spaces

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appurtenant to the Retail Unit and the denominator of which is the total number of parking spaces located in the Garage Unit (anticipated to be 595), and (d) allocated to the Garage Unit in an amount equal to the aggregate amount of the Parking Assessment multiplied by a fraction, the numerator of which is the number of remaining parking spaces in the Garage Unit that have not been designated as appurtenant to the Hotel Unit, the Residential Unit or the Retail Unit and the denominator of which is the total number of parking spaces located in the Garage Unit (anticipated to be 595). The Parking Assessment against the Hotel Unit, the Residential Unit and the Retail Unit shall be paid in advance in 12 equal monthly installments and shall be adjusted as necessary if the allocated number of parking spaces with respect to any Unit changes during the applicable fiscal year. The Corporation shall pay the aggregate amount of the Parking Assessment, less the portion allocated to the Garage Unit, in advance to the Owner of the Garage Unit regardless of whether or not the Corporation has collected installments from the Owners of the Hotel Unit, the Residential Unit or the Retail Unit. In the event that the Board of Directors has not adopted an annual budget and provided the Owners with notice of the current Parking Assessment prior to the first day of February of any fiscal year, then the current Parking Assessment shall be the amount of the Parking Assessment for the prior fiscal year until such time as the Board of Directors approves the annual budget for the current fiscal year and provides the Owners with notice of the current Parking Assessment. Payment of the installments of the Parking Assessment shall be made by the Owners of the Hotel Unit, the Residential Unit and the Retail Unit to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners may elect to pay Parking Assessments annually, in advance. The Parking Assessment for the current fiscal year of the Corporation shall become a lien on each separate Unit as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Parking Assessment may not have been made by that date. The fact that an Owner has paid its Parking Assessment for the current fiscal year in whole or in part based upon a previous budget and thereafter, before the annual budget and Parking Assessment for the current fiscal year are finally determined and approved, transfers its Unit or any interest therein, shall not relieve or release such Owner or its successor as the owner of such Unit from payment of the Parking Assessment for such Unit as finally determined, and such Owner and its successor as the owner such Unit shall be jointly and severally liable for the Parking Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Section 8.02 of these Bylaws prior to the final determination and adoption of the annual budget and Parking Assessment for the fiscal year in which such statement is made need not state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Parking Assessment for such fiscal year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Installments of Parking Assessments shall be due automatically on their respective due dates without any notice from the Board of Directors or the Corporation, and neither the Board of Directors nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

Section 5.05. Special Assessments. From time to time Common Expenses or Parking Expenses of an unusual or extraordinary nature or not otherwise anticipated or budgeted for may arise. At such time and without the approval of the Owners, unless otherwise provided in these Bylaws or the Declaration, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board of Directors, shall become a lien on each Unit, prorated in accordance with the Percentage Interest of each Unit (the "Special

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Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures, or to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described in the Declaration. Special Assessments related solely to a Limited Common Element shall be assessed solely against those Units to which such Limited Common Element is appurtenant. Special Assessments for Parking Expenses shall be paid by the Corporation to the Owner of the Garage Unit.

Section 5.06. Land Rent Assessments. Each Owner shall pay an assessment for its share of the basic rent due and payable under the Ground Lease (the "Rent Assessment"). Each Unit's share of the Rent Assessments shall be as follows: Garage Unit – 2.54%; Hotel Unit – 33.90%; Residential Unit – 27.54%; and Retail Unit – 36.02%. Each Unit's share of the Rent Assessments has been determined based upon an equitable allocation of market value for each Unit taking into account the type of use and finish and is not based upon Percentage Interest. The aggregate amount of the Rent Assessments shall be equal to the current monthly basic rent due and payable under the Ground Lease. The basic rent payable under the Ground Lease is not a Common Expense or a liability or obligation of the Corporation, but solely the obligation and liability of the Owners. The Rent Assessment against each Unit shall be paid thirty (30) days in advance of the date the corresponding monthly basic rent payment is due under the Ground Lease. As an administrative accommodation to the Owners, payment of the Rent Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors, and the Board of Directors or the Managing Agent, as applicable, shall use the Rent Assessments to pay the basic rent due under the Ground Lease directly to Fee Owner. The Corporation's collection of Rent Assessments and payment to the Fee Owner is solely an administrative accommodation to the Owners and shall not cause the Corporation to incur any liability or obligation to Fee Owner for payment of the basic rent payable under the Ground Lease. The Rent Assessment for the current fiscal year of the Corporation shall become a lien on each separate Unit as of the first day of each fiscal year of the Corporation. Installments of Rent Assessments shall be due automatically on their respective due dates without any notice from the Board of Directors or the Corporation, and neither the Board of Directors nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

Section 5.07. Failure of Owner to Pay Assessments.

(a) No Owner may exempt himself from paying Regular Assessments, Parking Assessments, Rent Assessments or Special Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Elements and, in the proper case, of the Limited Common Elements, of the Building, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit belonging to such Owner. Each Owner shall be personally liable for the payment of all Regular Assessments, Parking Assessments, Rent Assessments and Special Assessments which become due and payable during the period in which such Owner owns a Unit. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessment, Parking Assessment, Rent Assessment or Special Assessment when due, the lien for such

Assessment on the Owner's Unit may be foreclosed by the Board of Directors for and on behalf of the Corporation in a like manner as a deed of trust with power of sale under Tennessee Code Annotated §§ 35-5-101, et seq., provided that the Corporation shall give notice of its action to such Owner and to all lienholders of record at least thirty (30) days prior to the first publication of notice as required under such section. Upon the failure of an Owner to make payments of any Regular Assessment, Parking Assessment, Rent Assessment and/or Special Assessment, within 10 days after any such Regular Assessment, Parking Assessment, Rent Assessment and/or Special Assessment (as applicable) is due (with such due dates being set forth in accordance with Sections 5.03, 5.04, 5.05 and 5.06 of these Bylaws and Paragraph 13 of the Declaration), the Board of Directors, in its discretion, may (1) impose a late fee as provided in the Declaration (provided the same is uniformly imposed and enforced), and (2) accelerate the entire balance of the budgeted and unpaid Regular Assessments, Parking Assessments, Rent Assessments and/or Special Assessments, and any and all fines, charges and late fees, applicable to the current full calendar year and all previous calendar years and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. The Board of Directors may, at its option, bring a suit to recover a money judgment for any unpaid Regular Assessment, Parking Assessment, Rent Assessment or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment, Parking Assessment, Rent Assessment or Special Assessment, whether by foreclosure or otherwise, the Board of Directors, for and on behalf of the Corporation, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Unit.

(b) Except as provided in § 66-27-415(b)(2) of the Act, the lien for any Regular Assessment, Parking Assessment, Rent Assessment or Special Assessment shall be subordinate to the lien of any Mortgage if and to the extent the Mortgage was recorded prior to the due date of any Regular Assessment, Parking Assessment, Rent Assessment or Special Assessment, and any sale or transfer of a Unit to a Mortgagee pursuant to a foreclosure on its Mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in a manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular Assessment, Parking Assessment, Rent Assessment or Special Assessment as to such installments which became due after the recordation of such Mortgage; provided, however, that the extinguishment of such lien shall not relieve the prior Owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Unit, or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular Assessments, Parking Assessments, Rent Assessments or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Regular Assessments or Parking Assessments, Rent Assessments or Special Assessments, the lien for which has been divested as aforesaid, may be deemed to be a Common Expense, collectible from all Owners (including the party acquiring the subject Unit from which it arose).

(c) If any Owner fails to pay the Rent Assessment when due, the Board of Directors or the Managing Agent, as applicable, shall give prompt notice of the identity

of the defaulting Owner and such Owner's Unit to Fee Owner and any Mortgagee as provided in Section 8.01(b) of these Bylaws. During the continuance a default in the payment of the basic rent due under the Ground Lease that would permit Fee Owner to terminate the Ground Lease, Fee Owner shall have the right to terminate the Ground Lease with respect to the defaulting Owner's Unit and take title thereto subject to this Declaration, but free and clear of any mortgages. If Fee Owner takes title to a Unit pursuant to this Section: (i) such Unit shall not be subject to Rent Assessments; (ii) the Owner of the Garage Unit may not suspend the Fee Owners' right to use the parking spaces appurtenant to such Unit for any delinquent amounts due under such Unit's lease or license agreement for such parking spaces or its Parking Assessment, as applicable, provided, however, that prior Owner shall remain personally liable therefor; and (iii) the lien of any unpaid installment of any Regular Assessment, Parking Assessment, Rent Assessment or Special Assessment with respect to such Unit shall be extinguished, provided, however, that the extinguishment of such lien shall not relieve the prior Owner from personal liability therefor. Such termination shall not relieve Fee Owner from liability for any installments of Regular Assessments, Parking Assessments (or payments under such Unit's parking lease or license agreement) or Special Assessments thereafter becoming due or from the lien therefor.

Section 5.08. Payment of Regular Assessments, Parking Assessments and Rent Assessments. Payment of the Regular Assessments, Rent Assessments and Parking Assessments with respect to each Unit shall commence on the date set forth in Paragraph 13 of the Declaration. The first payment of Rent Assessments shall be in an amount equal to the next two payments of monthly basic rent due under the Ground Lease such that thereafter the Rent Assessments will be paid thirty (30) days in advance of the date the corresponding monthly basic rent payment is due under the Ground Lease. Thereafter, payment of the Regular Assessments, Rent Assessments and Parking Assessments shall be made as provided in Sections 5.03, 5.04 and 5.06 of these Bylaws.

Section 5.09. Maintenance and Repairs.

(a) Every Owner shall promptly perform all maintenance and repair within its own Unit and the Limited Common Elements exclusively appurtenant thereto which, if neglected, would affect the value of the Property. In addition, each Owner shall furnish, and shall be responsible at its own expense for, the maintenance, repairs and replacements of its Unit and all equipment serving the same. Such maintenance, repairs and replacements which each Owner is responsible to make personally and at its own expense include, but are not necessarily limited to, water lines, gas lines, plumbing and electric lines which service the Owner's Unit only and are located within perimeter walls of the Unit, including any lines in the area from below the floor to above the roof if they are within an extension of the exterior walls of the Unit; all partitions and interior walls, ceilings and floors; appliances, telephones, air conditioning and heating equipment (whether located wholly or partially inside or outside the Unit) that service the Owner's Unit only; doors, interior grouting and/or caulking; and all other accessories appurtenant to the Unit or belonging to the Owner thereof.

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(b) If, due to the willful, intentional or negligent acts or omissions of an Owner, or a guest, customer, tenant, invitee, or other occupant or visitor of such Owner, damage shall be caused to the Common Elements or to a Unit or Limited Common Element owned by or reserved for the use of others, or if maintenance, repairs or replacements shall be required thereby which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation, the cost of repairing such damage shall be added to and become a part of the Assessment to which such Owner's Unit is subject. Maintenance, repairs and replacements to the Common Elements or the Units or Limited Common Elements shall be subject to the Rules and Regulations adopted from time to time by the Board of Directors.

(c) To the extent that equipment, facilities and fixtures within any Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or any Common Elements or Limited Common Elements, then the use thereof by the Owner of such Unit shall be subject to the Rules and Regulations adopted from time to time by the Board of Directors. The authorized representatives of the Corporation or Board of Directors or the Managing Agent for the Corporation shall be entitled to reasonable access to any Unit as may be required in connection with maintenance, repairs or replacements of or to the Common Elements or Limited Common Elements or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Units or any Common Elements or Limited Common Elements, to the extent the Corporation has the obligation to so maintain, repair or replace.

Section 5.10. Books and Records. Each Owner shall have the right to inspect the books and records of the Corporation during normal business hours and audit the costs, expenses and charges included in Assessments.

ARTICLE VI

Restrictions, Entry and Rules and Regulations

Section 6.01. Restrictions on Use. The following restrictions on the use and enjoyment of the Units, Common Elements and the Property shall be applicable to the Project and are in addition to those set forth in the Declaration:

(a) Common Elements shall be used only for the purposes for which they are designed and intended, and shall be used subject to the Rules and Regulations from time to time adopted by the Board of Directors.

(b) No additional buildings shall be erected or located on the Real Estate other than the Building as shown on the Plans, without the consent of the Board of Directors.

(c) No Owner shall permit anything to be done or kept in its Unit or in the Common Elements which will result in a cancellation of insurance on any Building or

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any part of the Common Elements or contents thereof, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

(d) Nothing shall be done or permitted in any Unit which will impair the structural integrity of any Building or which would structurally change any Building or which would affect the exterior appearance of any Unit, except as otherwise provided in the Declaration or these Bylaws.

(e) No Unit shall be used in any unlawful manner or in any manner which might cause injury to the reputation of the Project.

(f) No Owner shall be allowed to landscape or make any alterations in any of the Common Elements.

(g) The following uses are prohibited in any Unit or Common Elements unless otherwise approved by the Board of Directors:

(1) Unscreened outside storage of materials or supplies; dumping, disposal, incineration or reduction of garbage, dead animals or refuse (other than the disposal of garbage generated by an otherwise permitted use at a Unit in the ordinary course of business in appropriate containers and the disposal or reduction of such garbage in containers located in the Common Elements and designated for such purpose by the Board of Directors); distillation of bones; fat rendering; slaughter of animals; stockyard; breeding kennels; mausoleum; jail, penal, detention or correction facilities; labor camps; community fair; noncommercial club or lodge; temporary religious meetings; construction contractor; funeral home; sanatorium; adult bookstore or other establishment engaged in the business of selling, exhibiting or delivering pornographic or obscene materials; a so-called "head shop" or the sale of paraphernalia for use with illicit drugs; game room or arcade; off-track betting parlor; pawn shop; thrift shop; a retail store in the business of primarily buying and selling used furniture, household goods, appliances, machines or equipment, or other similar secondhand articles or objects (but not including books, clothing, compact discs, jewelry, musical records, antiques or collectable items such as sports cards or comic books); liquidators of merchandise or facilities principally intended for "going out of business" or "fire" sales; flea market; recycling facility; auditorium; automobile repair or sales of auto parts or supplies. For the avoidance of doubt, uses that are customary or typical for a retail pharmacy (e.g., Walgreens or CVS) or a national chain bookstore (e.g., Borders or Barnes & Noble) shall not be prohibited by this Section 6.01(g)(1);

(2) Any use which creates a nuisance to, or trespass against, any adjoining Unit, its Owner or occupants;

(3) Any use which would create a substantial likelihood of waste to any portion of the Property;

(4) Any dangerous or unsafe use such as, for illustration purposes only, the use or storage of explosives or a use that creates a substantial or unreasonable risk of fire or explosion or the discharge of firearms or fireworks;

(5) Any use which involves the generation, treatment, storage or disposal of hazardous materials in violation of environmental laws, or which poses a substantial risk of release of any hazardous materials into the ground, air, surface water, ground water or any other medium in violation of environmental laws;

(6) Parking or use of a vehicle in such a way as to function as a sign, including the parking of any vehicle, trailer or similar movable structure containing or supporting any signage between the right-of-way line of any public street and forward of any front building line, with the exception of (i) vehicles actively involved in construction on or serving of the site; (ii) vehicles delivering products to the site in designated loading areas; or (iii) passenger vehicles, pick-up trucks, and vans of a size that can fully fit within a standard parking space, containing signs painted on or permanently affixed on the doors or integral body panels that do not exceed sixteen (16) square feet in area;

(7) Any activity which emits foul or obnoxious odors, fumes, dust, smoke, or pollution outside of the Unit or creates any noise, vibration or light discernible from outside of the Unit;

(8) Burning of trash, leaves, debris or other materials;

(9) Dumping grass clippings, leaves or other debris, petroleum products, fertilizers, or other potentially hazardous or toxic substances in any storm sewer, drainage ditch, or other component of the drainage system serving the Property;

(10) Capturing, trapping or killing of wildlife at the Property, except in circumstances posing an imminent threat to the safety of persons at the Property;

(11) Any activities which materially disturb or destroy the vegetation, wildlife, wetlands, or air quality at the Property or which use excessive amounts of water or which result in unreasonable levels of sound or light pollution;

(12) Any establishment which offers entertainment or service which includes nude or partially nude male or female persons;

(13) Any industrial use, including without limitation smelting of iron, tin, zinc or other ores or sewage treatment plant;

(14) Any warehouse operation (except, as to warehouse use only, as incidental to an otherwise permitted use);

(15) Any dry cleaning plant (as opposed to a drop off location where no dry cleaning is actually performed);

(16) Any veterinary hospital or animal boarding or breeding facility;

(17) Any pool hall, bingo hall, dance hall, discotheque, massage parlor (excepting day spa which provides massage on site), bowling alley or tattoo parlor;

(18) Any carnival, amusement park or circus;

(19) Any junk or salvage yard;

(20) Any used car dealership or auto repair shop (but such uses in connection with a new car dealership shall not be prohibited);

(21) gas station (but refueling stations for electrical, hydrogen or other alternative fueled vehicles that are either within a garage area or otherwise fully screened from adjacent rights of way shall not be prohibited).

(h) No business in the Retail Unit may be open to the public at any time other than between the hours of 6:00am and 12:00am unless otherwise approved by the Board of Directors.

(i) Merchandise or inventory being delivered to a Unit shall immediately be moved into the Unit and not be left in any Common Elements. No Owner shall permit the loading or unloading or the parking or standing of delivery vehicles outside any area designated therefor, nor permit any use of vehicles which will interfere with the use of any portion of the Project.

(j) No parking or storing of tractor trailers shall be permitted at the Project.

(k) Each Owner shall be responsible for storage and removal of all trash, refuse and garbage from its Unit, and shall remove the same from its Unit frequently and regularly. No Owner shall dispose of any of the following items in sinks or commodes: plastic products (plastic bags, straws, boxes); sanitary napkins; tea bags; cooking fats; cooking oils; any meat scraps or cutting residue; petroleum products (gasoline, naphtha, kerosene, lubricating oils); paint products (thinner, brushes); or any other item which the same are not designed to receive.

(l) All signage that is visible from the outside of a Unit shall be subject to the approval of the Board of Directors. Except as approved by the Board of Directors, no Owner shall place any sign, decorations or advertising medium upon any portion of the Project that is visible from the outside of such Owner's Unit.

(m) No Owner shall, upon any portion of the Property outside of such Owner's Unit unless otherwise approved by the Board of Directors:

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(1) Vend, peddle or solicit orders for sale or distribution of any merchandise, device, service, periodical, book, pamphlet or other matter whatsoever;

(2) Distribute any circular, booklet, handbill, placard or other material;

(3) Solicit membership in any organization, group or association or contribution for any purpose;

(4) Permit or suffer merchandise of any kind at any time to be placed, exhibited or displayed outside the Owner's Unit, including, but not limited to, vending machines, or use sidewalks or walkways to display, store or place any merchandise. No sale of merchandise by tent sale, truck load sale or the like, shall be permitted on the parking lot or other Common Elements.

(5) Deface, damage or demolish any sign, light standard or fixture, landscaping materials or other improvement of the Project, or the property of other Owners or their occupants, invitees or employees situated at the Project.

(6) Use any portion of the Property outside of such Owner's Unit for promotional activities, including but not limited to rides, carnival type shows, entertainment, outdoor shows, automobile or other product shows.

Section 6.02. Compliance with Covenants, Conditions and Restrictions.

(a) Every Owner, mortgagee, lessee or other occupant of a Unit shall comply strictly with the covenants, conditions and restrictions set forth in the Declaration, with these Bylaws and with the Rules and Regulations. A violation committed by any persons occupying or visiting a Unit at the invitation or with the implied or express permission of the Owner or any other occupant of the Unit, or committed by any agent, employee, business invitee, or contractor of the Owner or of any person occupying a Unit, shall be attributed to that Unit and the Owner thereof. An action seeking a declaratory judgment, the recovery of sums due for damages, or injunctive relief, or any or all of them may be maintained by the Board of Directors against any Owner or other person entitled to occupy a Unit who refuses to comply or threatens to refuse to comply with any provisions of the Declaration, these Bylaws, the Rules and Regulations, or any other document establishing ownership or control over any part of the Real Estate.

(b) The Corporation shall be entitled to any and all remedies at law or in equity in connection with a violation of the covenants, conditions and restrictions set forth in the Declaration, these Bylaws or the Rules and Regulations. Additionally, after giving not less than ten (10) days prior written notice to an Owner of any such violation (provided that no such notice shall be required in an emergency situation), the Board of Directors may (but shall not be obligated to), without waiving or releasing any other right, remedy or recourse the Corporation may have because of such violation, cause the Corporation to make such payment or perform such act for the account of and at the expense of the applicable Owner in order to cure such violation, and shall have the right

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to enter upon such Owner's Unit and to otherwise take all such action as the Board of Directors may deem necessary or appropriate in connection therewith.

(c) In addition to the remedies provided herein or otherwise available at law or in equity, after giving not less than 10 days prior written notice to an Owner who has not complied, and after giving such party the opportunity to be heard by the Board of Directors, the Board of Directors shall have the right to impose a fine of $1,000 (or such other amount as determined by the Board of Directors from time to time), for the second violation of any of the documents referred to in this Section 6.02 attributable to a particular Owner in a calendar year (whether or not this second violation involves the same term or provision of the above-described documents as the first violation) against that Owner and the Unit. For a third violation of any of the documents referred to in this Section 6.02 attributable to the same Owner in the same calendar year (whether or not this third violation involves the same term or provision of the above described documents as the first or second violations), the Board of Directors, after giving the above described notice and opportunity to be heard, may levy a fine, against that Owner and the Unit in the amount of $2,500 (or such other amount as determined by the Board of Directors from time to time). For the fourth and every subsequent such violation of any of the documents referred to in this Section 6.02 by the same Owner in the same calendar year (whether these violations involve the same term or provision as the previous violations), the Board of Directors, after giving the above described notice and opportunity to be heard, may levy a fine, against that Owner and the Unit in the amount of $5,000 (or such other amount as determined by the Board of Directors from time to time).

(d) All fines described above, any fines imposed by the Board of Directors and any and all expenses incurred by the Corporation in enforcing or performing any of the terms and provisions of the documents referred to in this Section 6.02, including reasonable attorney's fees, may be levied as Special Assessments against the Owner in question and its Unit.

(e) Any action brought by the Corporation hereunder may be brought in its own name, in the name of its Board of Directors or in the name of the Managing Agent. In any case of flagrant or repeated violation by an Owner, it may be required by the Board of Directors to give sufficient surety or sureties for its future compliance with the covenants, conditions and restrictions contained in these Bylaws and with the Declaration and the Rules and Regulations.

Section 6.03. Right of Entry. All Owners and occupants of a Unit shall be deemed to have granted the right of entry thereto to the Managing Agent or any other person authorized by the Board of Directors in case of any emergency originating in or threatening its Unit or the Building in which it is located, whether the Owner is present at the time or not. Any Owner shall permit other persons, or their representatives when so required, to enter its Unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, or to make structural repairs provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

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Section 6.04. Right of Board to Adopt Rules and Regulations. The Board of Directors may promulgate and adopt such additional Rules and Regulations regarding the operating of the Units, including but not limited to the use of the Common Elements and minimum acoustic control specifications for the buildout of any Unit, as it may deem necessary from time to time, and such rules as are adopted may be amended by a vote of a majority of the Board of Directors. The Board of Directors shall cause copies of such Rules and Regulations and all amendments thereto to be delivered or mailed promptly to all Owners. Such rules may further restrict the provisions contained in these Bylaws.

ARTICLE VII

Amendment to Bylaws

Subject to any contrary, overriding or superseding provisions set forth herein or in the Declaration, these Bylaws may be amended in the same manner, and subject to the same limitations and requirements, as amendments to the Declaration, as set forth in Paragraph 18 of the Declaration. Amendments to these Bylaws shall be considered as amendments of the Declaration and shall be recorded in the office of the Davidson County Register of Deeds, as required by the Declaration.

ARTICLE VIII

Mortgages

Section 8.01. Notice to Corporation.

(a) Any Owner who places a first mortgage lien upon such Owner's Unit or the Mortgagee may notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary, and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration, these Bylaws or the Act shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such Mortgage and the name and address of the Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration, these Bylaws or the Act shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of the Declaration, these Bylaws, the Act or proxy granted to such Mortgagee in connection with the Mortgage.

(b) The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these Bylaws which is not cured within 30 days. Any Mortgagee shall have the right to inspect the books and records of the Corporation during normal business hours.

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(c) A guarantor or insurer of a Mortgage may, upon written request to the Corporation giving the Corporation its name and address, receive from the Corporation any notice that would be given to a Mortgagee also be given to the applicable insurer or guarantor.

Section 8.02. Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Unit, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments, Parking Assessments or Special Assessments against the Unit, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the Unit shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Article V of these Bylaws.

ARTICLE IX

Miscellaneous

Section 9.01. Fiscal Year. The fiscal year of the Corporation shall begin on January 1st of each year and end on the immediately following December 31st.

Section 9.02. Member Compensation. No Member of the Corporation shall have or receive any earnings from the Corporation as a result of being an officer or Director of the Corporation, except a Member may receive principal and interest on monies loaned or advanced to the Corporation as provided in the Statute, provided such loan is approved by a unanimous vote of the Board of Directors.

Section 9.03. Contracts, Checks, Notes, Etc. All contracts and agreements entered into by the Corporation and all checks, drafts and bills of exchange and orders for the payment of money shall, in the conduct of the business of the Corporation, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President or, in his absence, the Treasurer.

Section 9.04. Financial Statement. Upon the written request of any entity that has an interest in any Unit, the Corporation shall prepare and furnish to such entity within a reasonable time a financial statement of the Corporation for the immediately preceding fiscal year.

Section 9.05. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provisions of these Bylaws shall not impair or affect in any manner the validity, enforceability or affect the rest of these Bylaws.

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EXHIBIT D

Schedule of Percentage Interests

UNIT	PERCENTAGE INTEREST
Garage	1.00%
Hotel	25.00%
Residential	59.78%
Retail	14.22%

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EXHIBIT E

PLAT

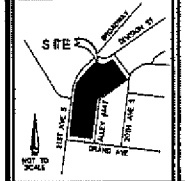
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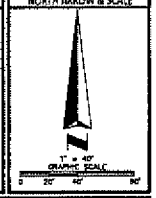
PLAT OF AERTSON CONDOMINIUM

SHEET 1 OF 1

VICINITY MAP



NORTH ARROW & SCALE



OBSERVED POTENTIAL ENCROACHMENTS

(A) BUILDING EXTENDS OVER THE PARCEL LINE AS SHOWN
(B) CONCRETE WALK CROSSES BOUNDARY LINE AS SHOWN
(C) BUILDING EXTENDS INTO 5' PUBLIC ACCESS EASEMENT BY NO MORE THAN 1.5'.

LEGEND AND ABBREVIATIONS

CONC	CONCRETE SURFACE	IR	IRON MONUMENT AS NOTED
NPA	NO PARKING AREA	IS	IRON SET
SPACE	PARKING SPACE	LS	LANDSCAPING
SQ.FT.	SQUARE FEET	MH	MANHOLE
(R#)	PER INSTRUMENT NO	PK	PARK NAIL
(M)	MEASURED DISTANCE	PSFS	PUBLIC SIGNAL POST
(C)	CALCULATED DATA	PUED	PUBLIC UTILITY EASEMENT
(D)	DEDUCED DATA	PWM	PAINT MARK
	MONUMENT	RB	RAIL ROAD SPIKE
	CAPPED IRON ROD SET	SSMH	SANITARY SEWER MANHOLE
	METAL FENCE	TEL	TELEPHONE BOX
	ELECTRIC TRANSFORMER	TP	TELEPHONE POLE
	GAS MAIL BOX	TPED	TELEPHONE PEDESTAL
	MAG NAIL SET	UE	UTILITY EASEMENT
	GAS VALVE	WM	WATER METER
	GAS METER	WV	WATER VALVE
	STORM MANHOLE		
	SQUARE INLET		
	ROUND INLET		
	DRAIN GRATE		
	SANITARY MANHOLE		
	CLEANOUT		
	TELEPHONE MANHOLE		

LEASEHOLD REAL ESTATE LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DAVIDSON, STATE OF TENNESSEE, AND DESCRIBED AS FOLLOWS:

BEING LOT NO. 1 OF THE FINAL PLAT OF BUCKINGHAM COMPANIES 21ST AVENUE SOUTH, OF RECORD AS INSTRUMENT NO. 20140626-0064071, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, TO WHICH PLAT REFERENCE IS HEREBY MADE FOR A MORE COMPLETE AND ACCURATE LEGAL DESCRIPTION.

BEING PART OF THE SAME PROPERTY CONVEYED TO LASASSE LEGACY PROJECT, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, BY QUITCLAIM DEED FROM LASASSE FAMILY PARTNERS, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, OF RECORD IN INSTRUMENT NO. 20201223001838, AS CORRECTED BY SCRIVENER'S AFFIDAVIT OF RECORD IN INSTRUMENT NO. 20201410004980, IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

SUBJECT TO THE TERMS AND PROVISIONS OF DECLARATION OF RESTRICTIONS AND COVENANTS FOR STORMWATER FACILITIES AND SYSTEMS, BY LASASSE FAMILY PARTNERS, LLC, OF RECORD IN INSTRUMENT NO. 20140122000056822, IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

PREPARED FOR:

BROADWAY TN HOLDCO, LLC
3424 PEACHTREE ROAD, N.E., SUITE 300
ATLANTA, GEORGIA 30326

SURVEYOR'S NOTES

1. NO UNDERGROUND UTILITIES ARE SHOWN ON THIS SURVEY, ONLY ABOVE GROUND VISIBLE EVIDENCE OF UTILITIES ARE SHOWN.
2. ALL STATEMENTS WITHIN THE CERTIFICATION, AND OTHER REFERENCES LOCATED ELSEWHERE HEREON, RELATED TO UTILITIES, IMPROVEMENTS, STRUCTURES, BUILDINGS, ENTRY WALLS, PARKING, EASEMENTS, RESTRICTIONS AND ENCROACHMENTS ARE BASED SOLELY ON ABOVE GROUND VISIBLE EVIDENCE, UNLESS OTHERWISE SHOWN, OR INFORMATION OF PHYSICALLY RECEIVED NOTICE.
3. THE PURPOSE OF THIS SURVEY IS TO CONFORM THE BOUNDARY LINES, AS DESCRIBED IN THE PLAT OF MAP # 8 & RETIREMENT OF AN OPENING PARCEL OF PROPERTY, AND ANY DEED NOT IN EVIDENCE NOR EXIST (I CREATE ANY NEW PARCELS OF LAND) AND ANY EASEMENTS OR RIGHTS OF WAY, ENCUMBRANCE, THE RECORDING OF DEEDS, PLATS OR OTHER INSTRUMENTS ETC. WHICH HAVE BEEN IN THE CREATION OF THIS PLAT. ALL STATED INFORMATION ON THIS PLAT SHALL BE SUBJECT TO ANY FACTUAL OR LEGAL QUESTIONS, AVAILABILITY OF TITLE, COMPLIANCE WITH LOCAL REGULATIONS OR ORDINANCES, ETC. THIS SURVEY IS NOT TO BE CONSTRUED AS A TITLE OPINION. ALL PLAT OR MAP BEING AND REFERENCED HEREON ARE A PART OF THIS PLAT AND SURVEY.
4. THE FOLLOWING INFORMATION IS SHOWN AND REFERENCED ON THE ARCHITECTS CONDOMINIUM PLANS BY OTHERS:
   1. THE LOCATION AND DIMENSIONS OF ANY VERTICAL UNIT BOUNDARIES NOT SHOWN OR PROJECTED ON PLANS RECORDED PURSUANT TO SUBSECTION (B) AND THAT UNITS IDENTIFYING NUMBERS.
   2. THE LOCATION, WITH REFERENCE TO AN ESTABLISHED DATUM, FLOOR NUMBERS, ELEVATION, OR OTHER APPROPRIATE MEANS OF DESIGNATION OF ANY HORIZONTAL UNIT BOUNDARIES NOT SHOWN OR PROJECTED ON PLANS RECORDED PURSUANT TO SUBSECTION (B) AND THAT UNIT'S APPROPRIATE NUMBERS.
   3. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS, CONSISTING OF PORCHES, BALCONIES AND PATIOS.
   4. ALL OTHER REQUIRED CONVERSION INFORMATION AND OR DATA.

LAND AREA

BOUNDARY	913,894± SQUARE FEET, 20.980± ACRES

BEARING BASIS

BEARINGS SHOWN HEREON ARE BASED ON THE EASTERLY LINE OF LOT 1, WHICH BEARS S07°28'07"W, PER INSTRUMENT NO. 20140626-0064071.

SURVEYOR'S CERTIFICATE

I CERTIFY, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF, THIS PLAT FOR LEASEHOLD CONDOMINIUM CONTAINS ALL INFORMATION REQUIRED BY T.C.A. SECTION 66-27-205(b) TO THE EXTENT NOT CONTAINED IN THE ACCOMPANYING PLANS. THIS UNDERSIGNED FURTHER CERTIFIES (I) THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF; (II) THAT IT WAS PREPARED BY AN ACTUAL SURVEY ON THE GROUND BY ME, OR UNDER MY DIRECT SUPERVISION; (III) THAT IT IS A CATEGORY 1 SURVEY, WITH A LINEAR ERROR OF CLOSURE OF THE UNADJUSTED SURVEY, NOT EXCEEDING THAT OF ONE FOOT PER TEN THOUSAND FEET (1/10,000); (IV) THAT THIS SURVEY WAS PERFORMED IN COMPLIANCE WITH THE MINIMUM STANDARDS OF PRACTICE FOR THE STATE OF TENNESSEE."

DEREK A. KLINKENBORG — 5-14-2026 — DATE

PROFESSIONAL LAND SURVEYOR NO. LS 2940
STATE OF TENNESSEE
PROJECT NO. 2025344-80884

SURVEY PREPARED BY:
AMERICAN SURVEYING & MAPPING, INC.
225 DIXIE DRIVE, MAITLAND, FL 32751

PHONE: (407) 629-7979
FAX: (407) 629-5741
INFO@ASMFLORIDA.COM

THIS DOCUMENT CONSISTS OF GRAPHICS AND/OR DATA WHICH WOULD NOT IN WHOLE OR IN PART CONSTITUTE A LICENSED SURVEYOR'S SIGNATURE AND SEAL.

CONDOMINIUM PLAT

AERTSON CONDOMINIUM
200 21ST AVENUE SOUTH
NASHVILLE, TENNESSEE
DAVIDSON COUNTY

AMERICAN SURVEYING & MAPPING, INC.
NDDS

GLOBAL POSITIONING SYSTEM NOTE

POSITIONAL ACCURACY:	(X&Y) NOT EXCEED 0.07' PLUS 50 PARTS PER MILLION
TYPE OF GPS FIELD PROCEDURE:	RTK
TYPE OF EQUIPMENT USED:	TRIMBLE R8 S
DATES OF SURVEY:	10/24/2025
DATUM/EPOCH:	NAD 83(2011) (EPOCH:2010.0000)
PUBLISHED/FIXED-CONTROL USE:	LOCAL
GEOID MODEL:	18
COMBINED GRID FACTOR(S):	1
CONFIDENCE LEVEL:	95%

DISTANCES SHOWN HEREON ARE GROUND DISTANCES AND ARE IN FEET.

TABLE OF REFERENCES

INSTRUMENT NO. 20140626-0064071	
INSTRUMENT NO. 20201223001838	
INSTRUMENT NO. 20201410004980	

LINE TABLE		
LINE	BEARING	DISTANCE
L1(R)(C)	S33°37'57"E	148.98'
L2(R)(C)	S85°31'20"W	223.30'
L3(R)(M)	S07°28'07"W	248.75'
L4(R)(C)	N82°30'51"W	127.14'
L5(R)(C)	N07°18'48"E	281.84'
L6(R)(C)	N42°13'38"E	59.29'
L7(R)(C)	N81°44'13"E	12.10'
L8(R)(C)	N42°13'38"E	45.14'
L9(R)(C)	N55°42'10"E	38.36'

CURVE TABLE					
CURVE	RADIUS	ARC	DELTA	CHORD BEARING	CHORD
C1(R)(C)	810.00'	70.07'	3°54'49"	N34°46'12"E	69.90'
C2(R)(C)	28.50'	36.73'	73°51'37"	N81°53'21"E	33.85'
C3(R)(C)	45.00'	51.77'	65°55'03"	N86°38'41"E	48.95'

DATE	REVISIONS	TECH	DATE	REVISIONS	TECH	FIELD	JB	DRAWING SCALE	1"= 40'
-	-	-	3/16/26	COMMENTS	DK	DRAWN BY	LB	QC BY	LC 10/27/25
03/16/26	COMMENTS	JCT	3/16/26	COMMENTS	DK	BEARING BASIS	2025344_80884_NASHVILLE_TN PLAT.DWG		
03/13/26	UPDATED TENURE	JCT	3/13/26	COMMENTS/TITLE/ZONING	SLR	NAME			

Derek Klinkenborg

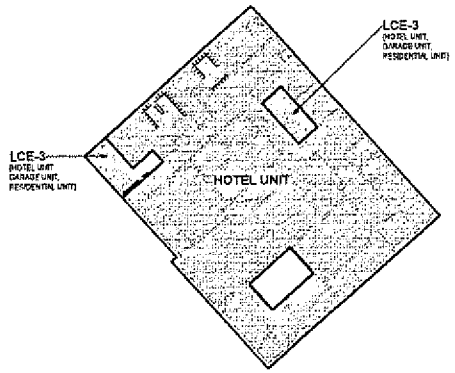
EXHIBIT F

PLANS

[ATTACHED]

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Plans of Aertson Condominium

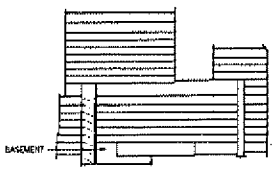


NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 BASEMENT FLOOR

1/16" = 1'-0"

GRAPHIC SCALE 1/16" = 1'-0"

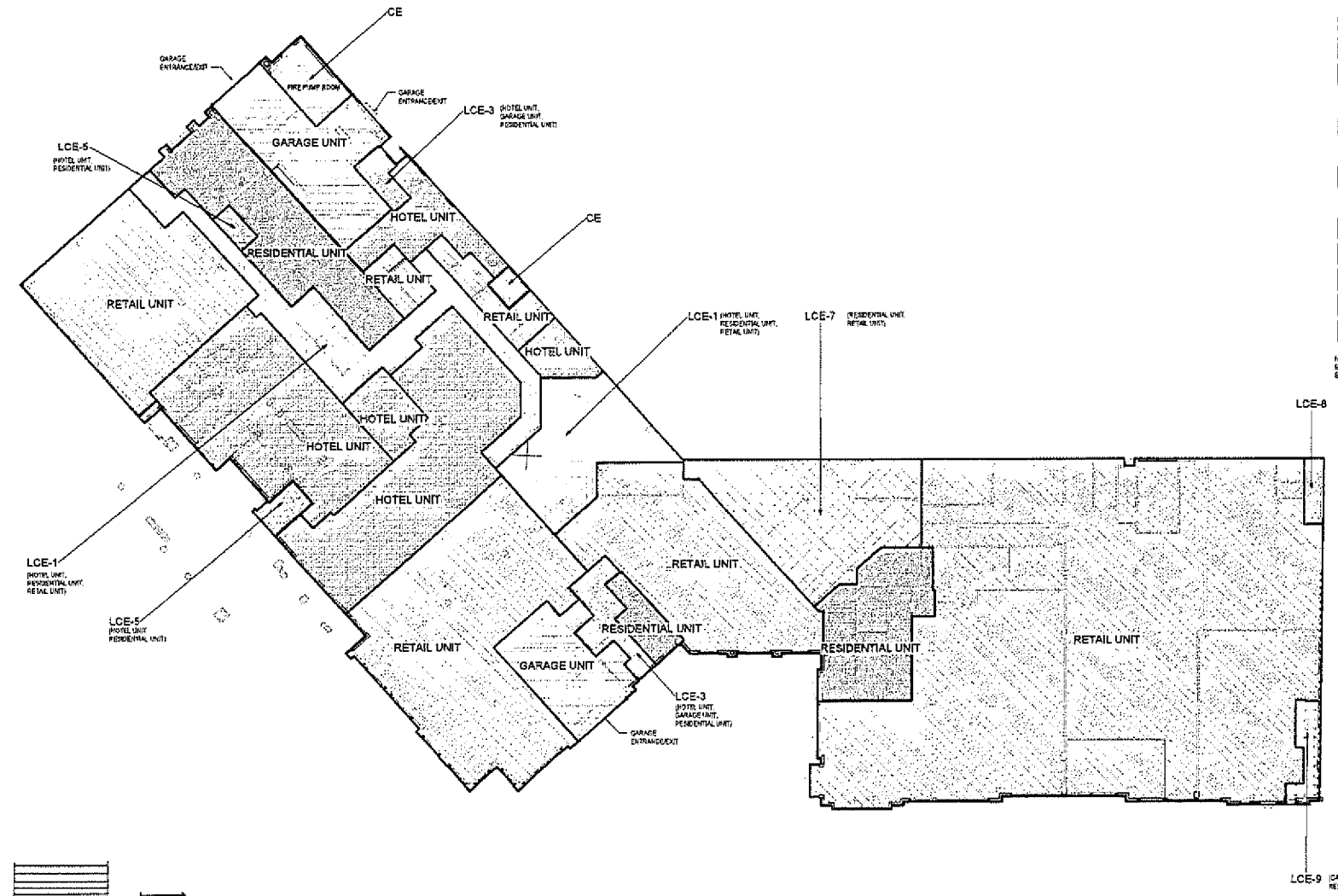
0 8 16 32 64

Drawing No.

L-00

20260616005461 2

Plans of Aertson Condominium

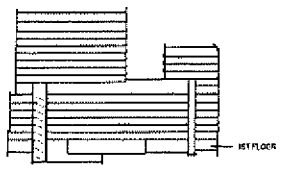


NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 1ST FLOOR
1/16" = 1'-0"

GRAPHIC SCALE 1/16" = 1'-0"
0 8 16 32 64

Drawing No.
L-01

20260616005461 2

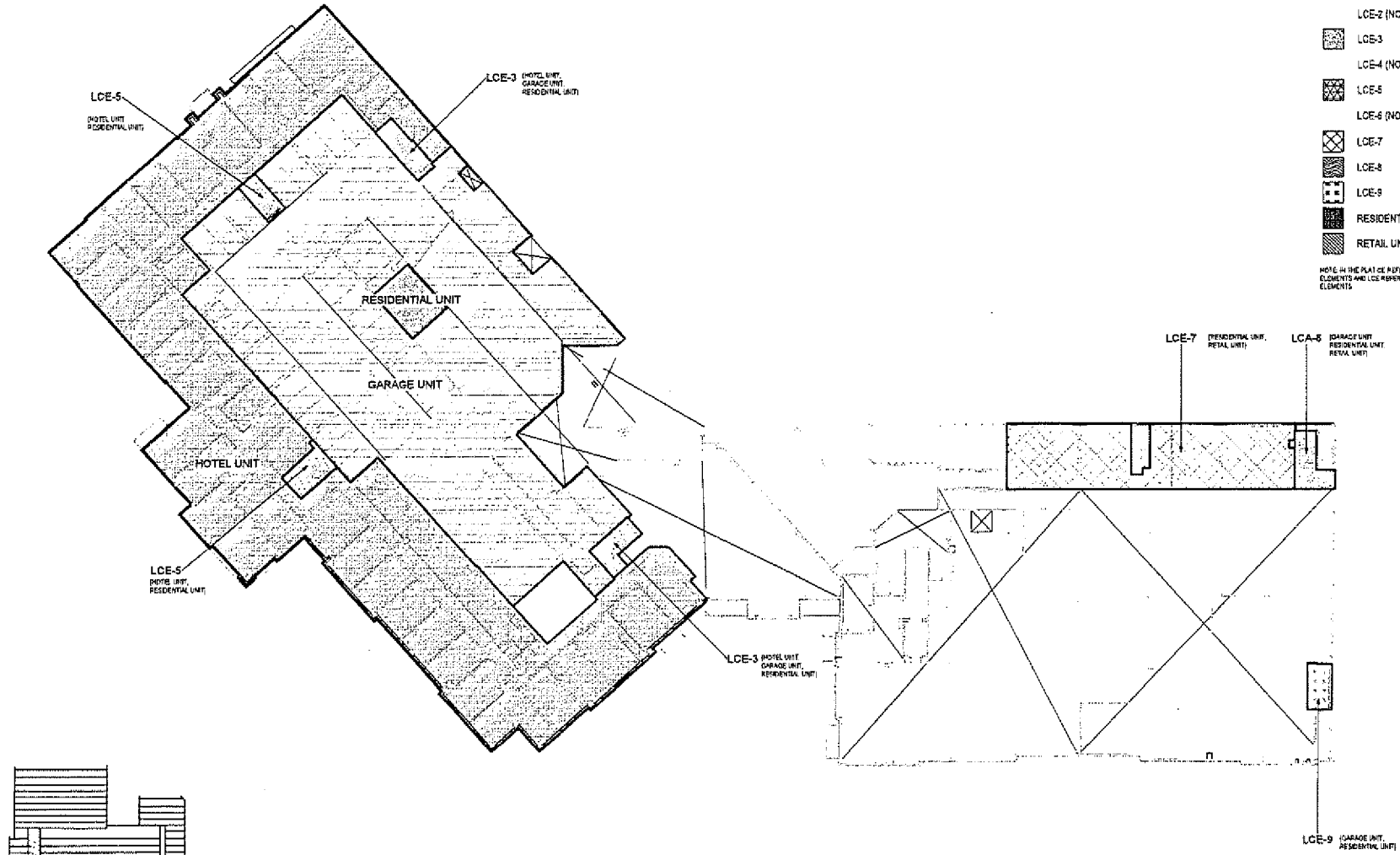
Plans of Aertson Condominium

NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DEMARCATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 2ND FLOOR PLAN

1/16" = 1'-0"

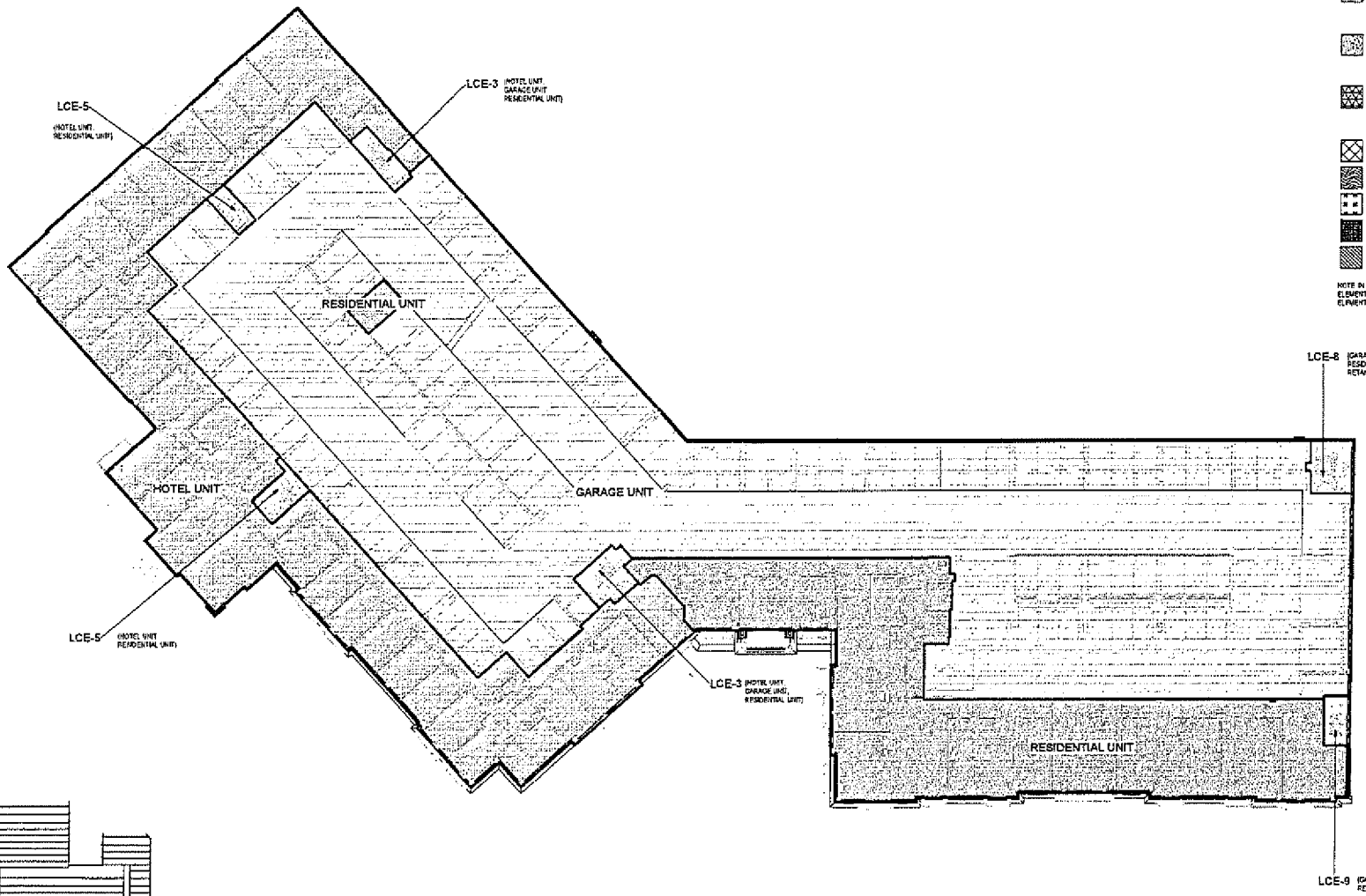
GRAPHIC SCALE 1/16" = 1'-0"

0 8 16 32 64

Drawing No.
L-02

20260616005461 2

Plans of Aertson Condominium



NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT DE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS

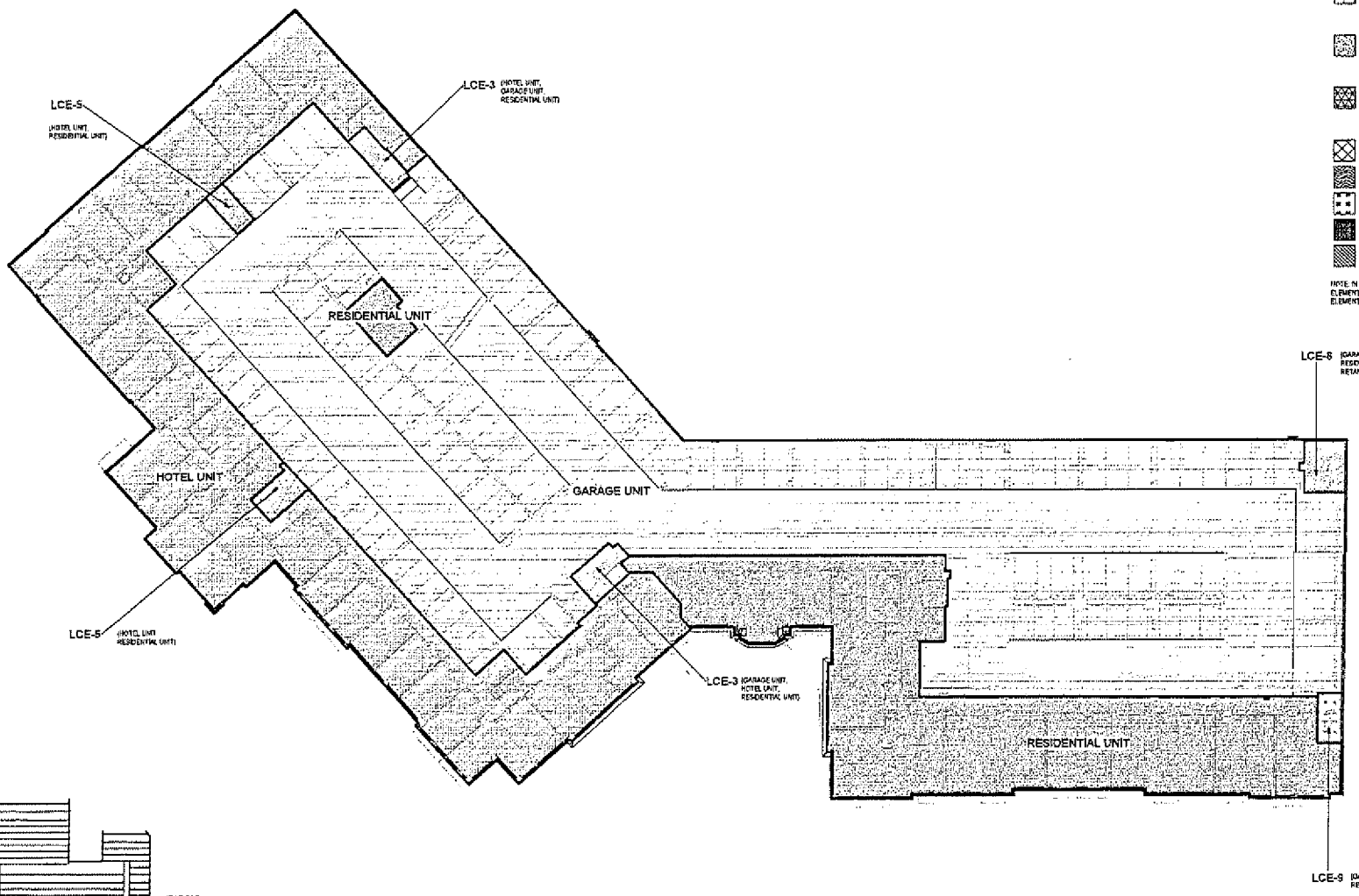
1 3RD FLOOR
1/16" = 1'-0"

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No.
L-03

20260616005461 2

Plans of Aertson Condominium



NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS

1 4TH FLOOR
1/16" = 1'-0"

GRAPHIC SCALE 1/16" = 1'-0"
0 8 16 32 48

Drawing No.
L-04

20260616005461 2

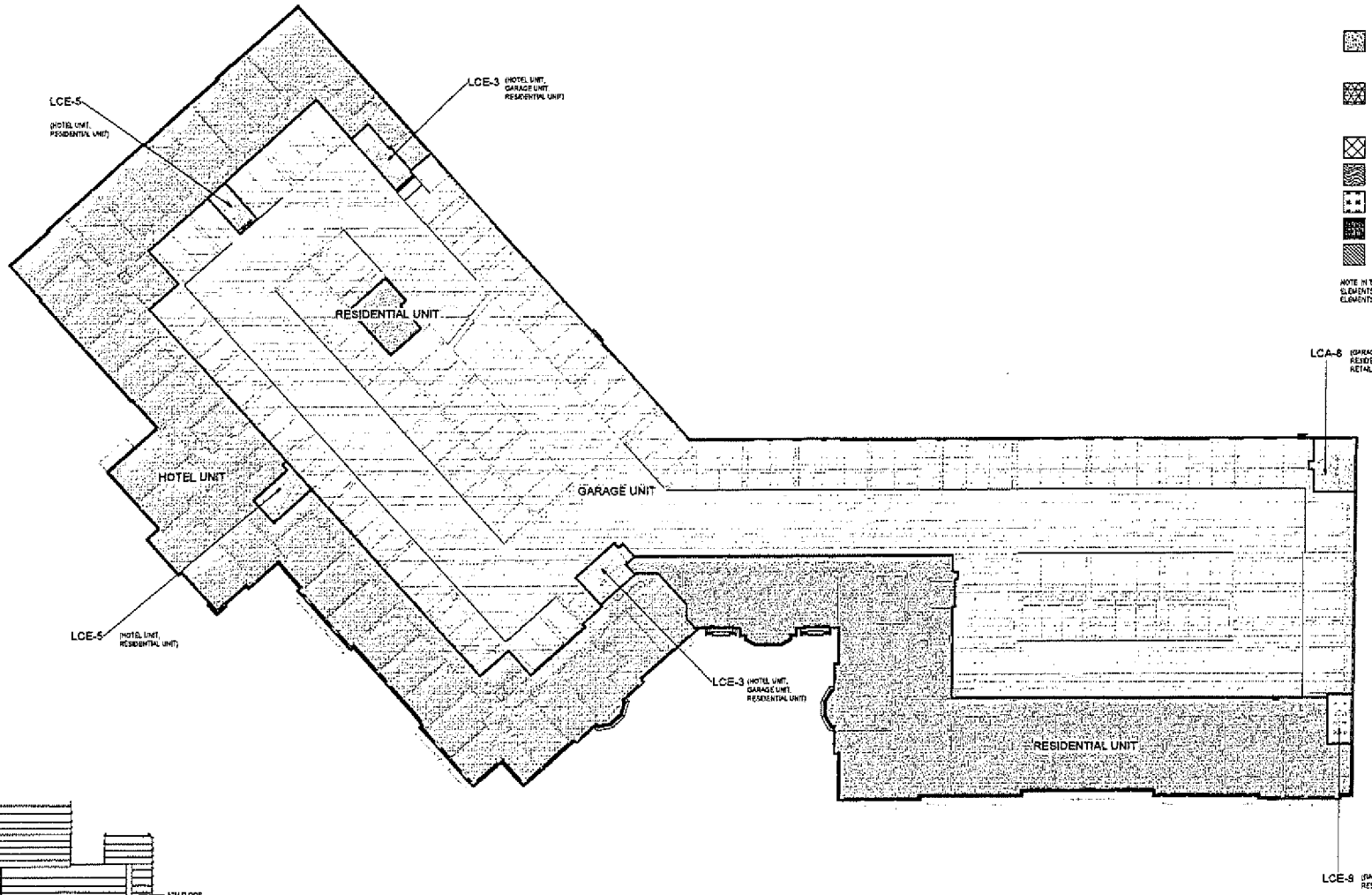
Plans of Aertson Condominium

NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- GE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT GE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 5TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-05

20260616005461 2

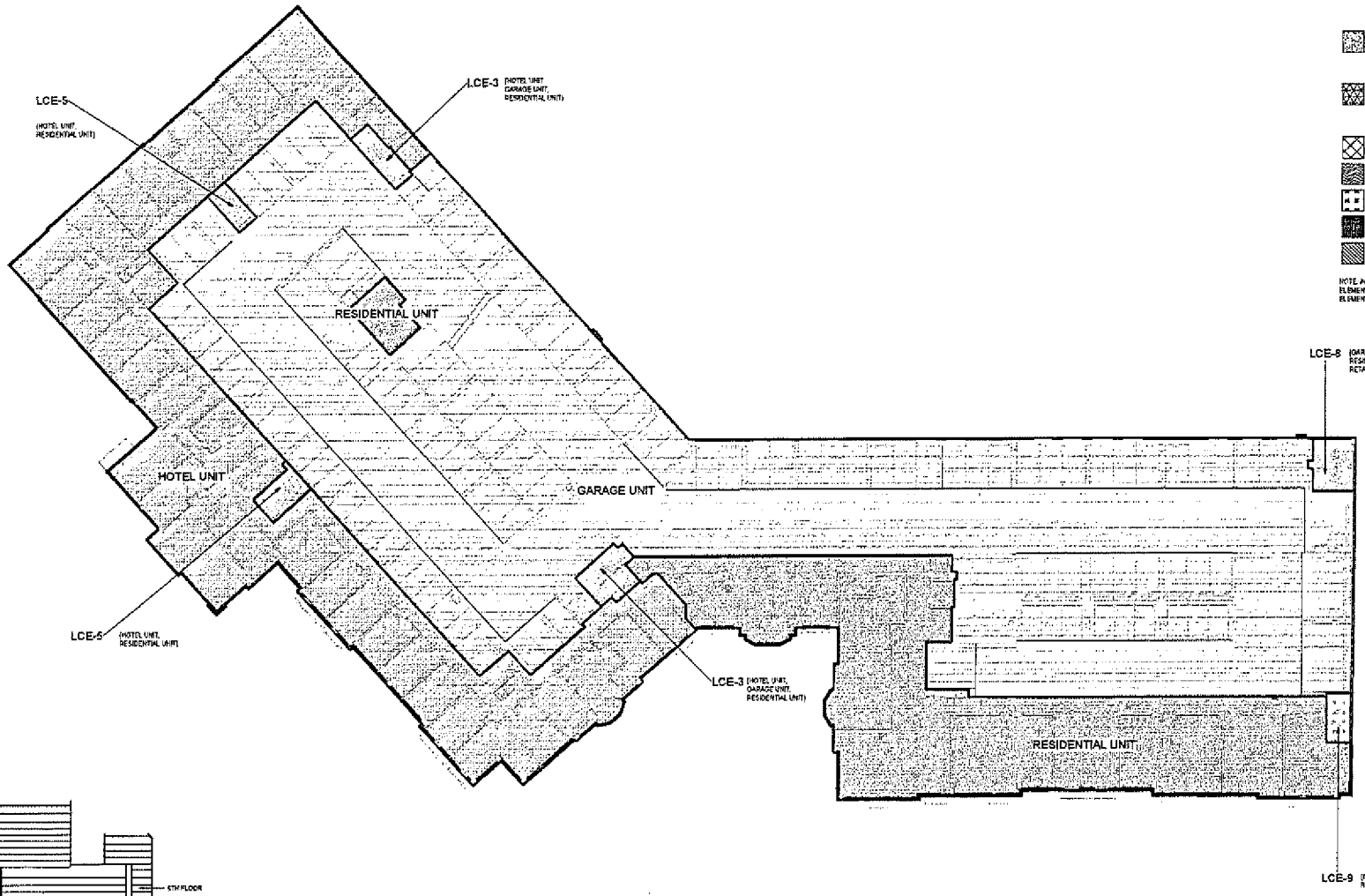
Plans of Aertson Condominium

NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: AN "E" AT THE PLAT OR REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 6TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-06

20260616005461 2

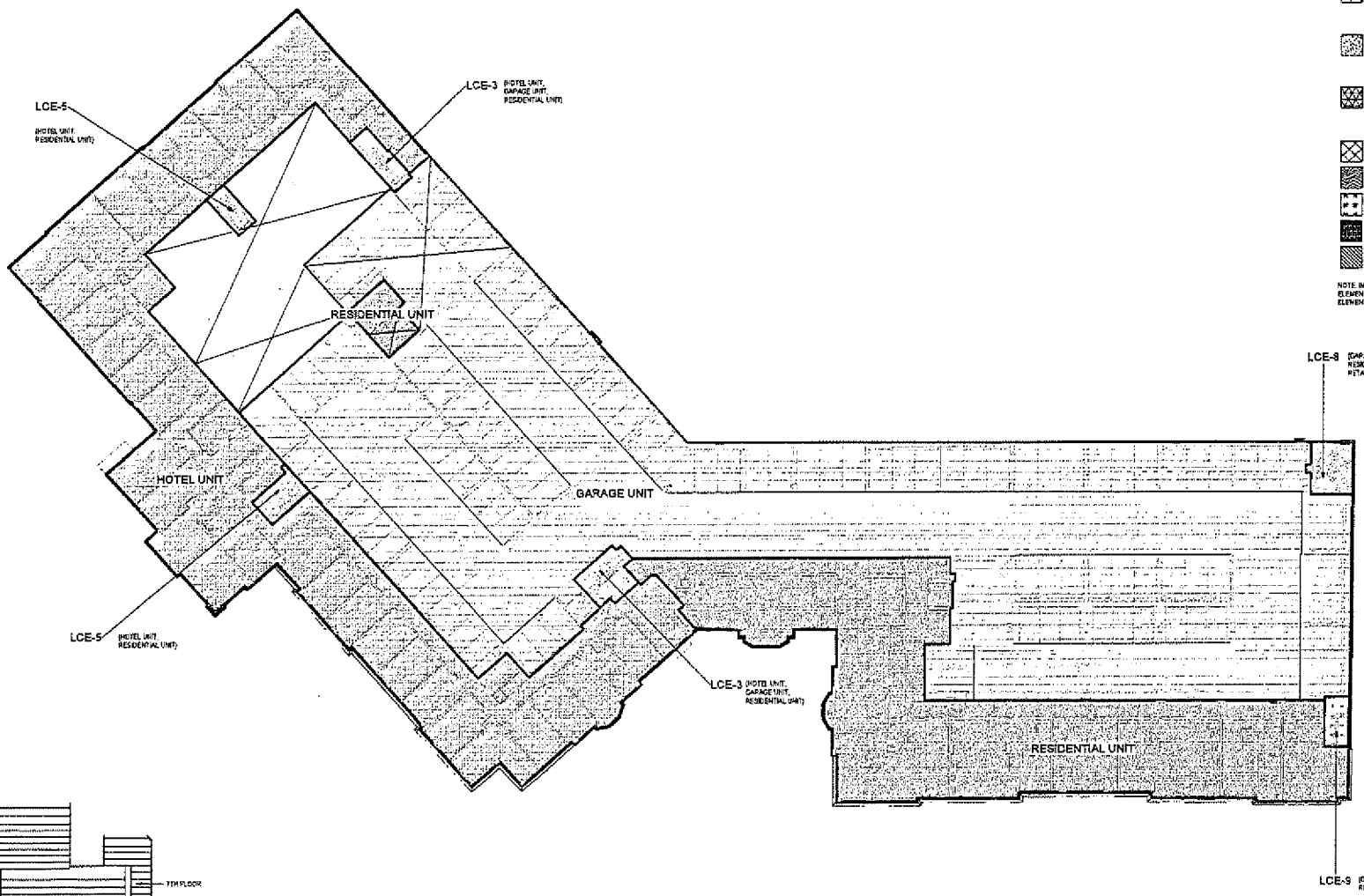
Plans of Aertson Condominium

NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 7TH FLOOR

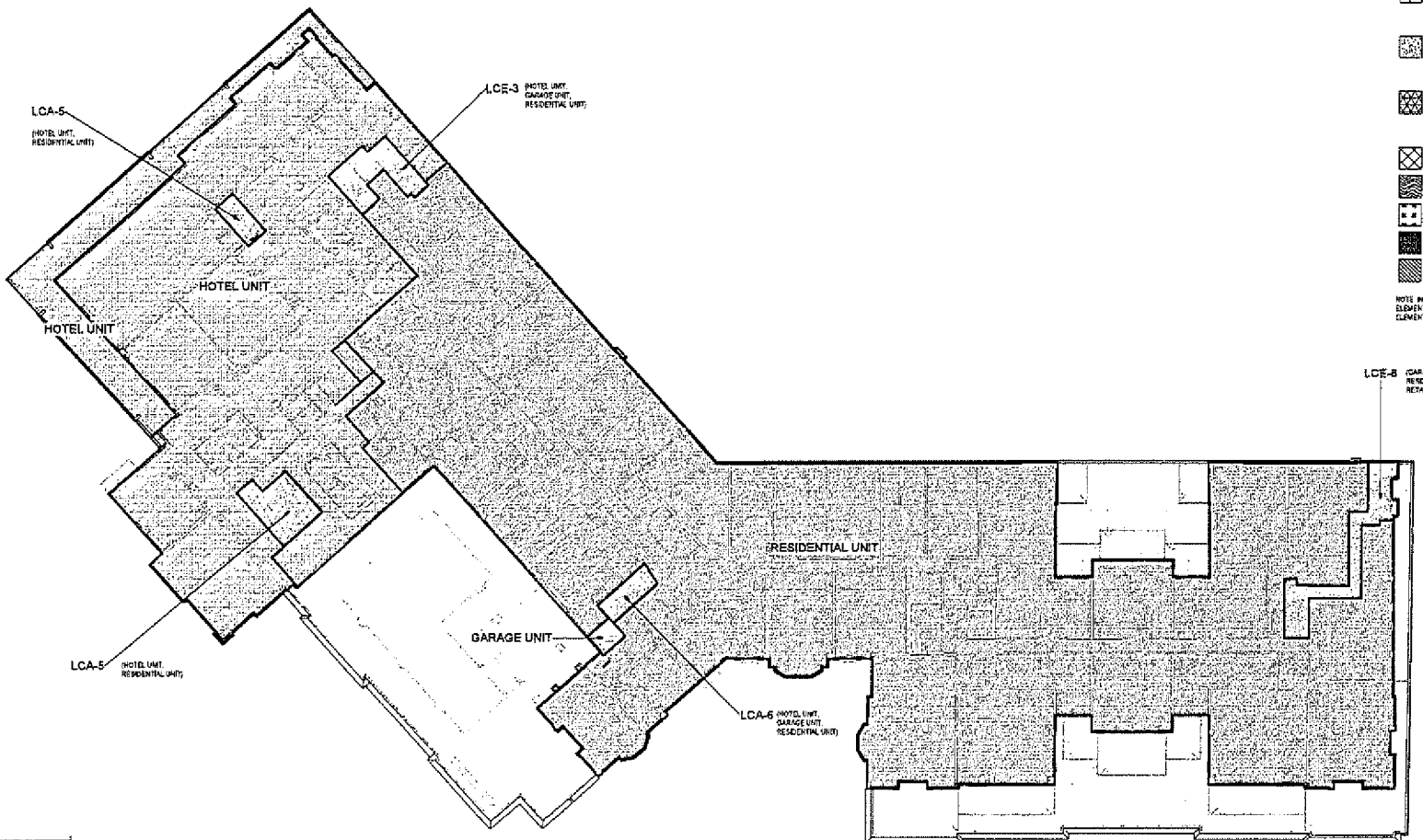
GRAPHIC SCALE 1/16" = 1'-0"

0 8 16 32 64

Drawing No. L-07

20260616005461 2

Plans of Aertson Condominium

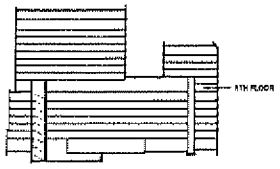


NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 8TH FLOOR PLAN

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-08

20260616005461 2

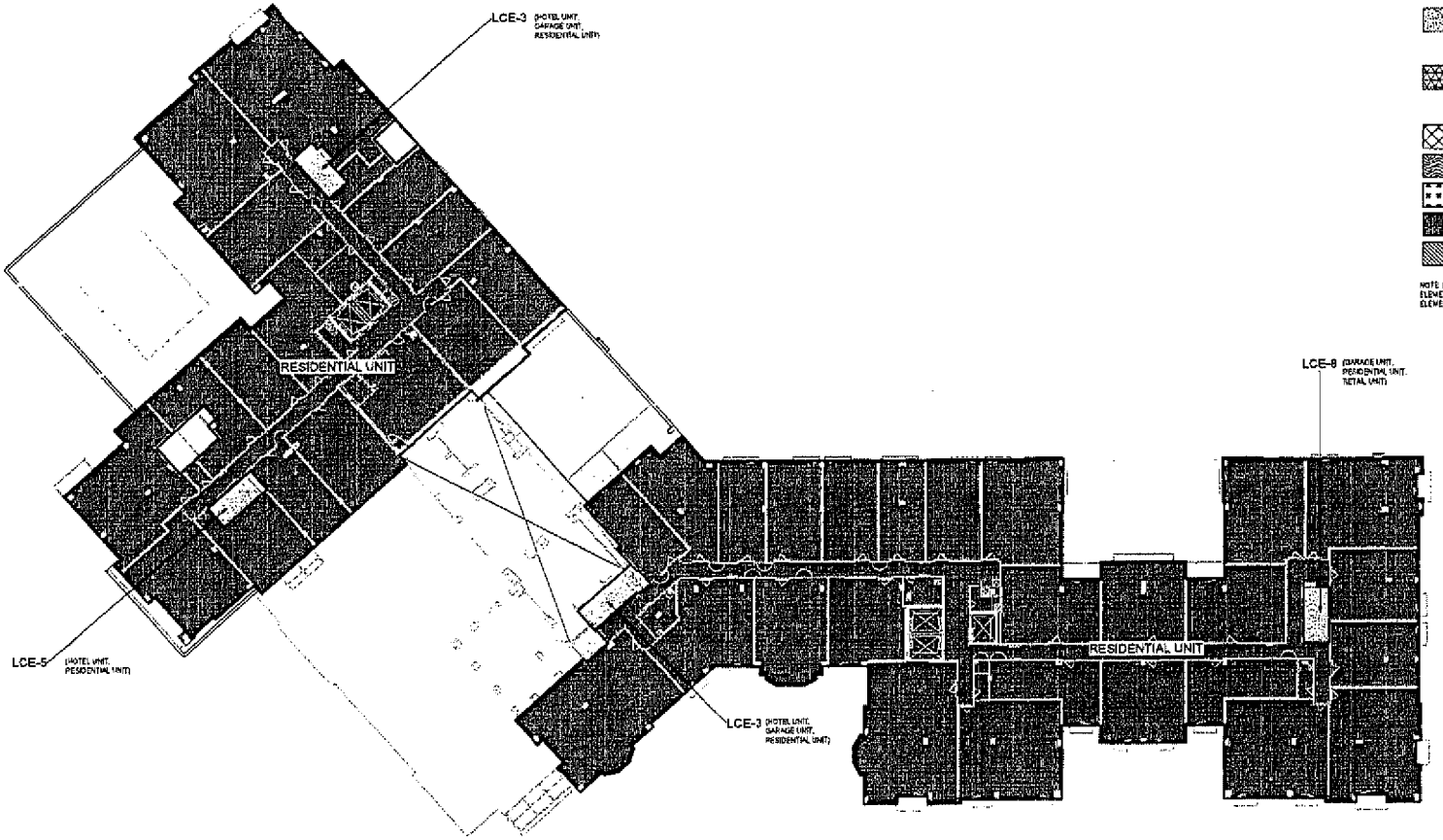
Plans of Aertson Condominium

NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS





1 9TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-09

20260616005461 2

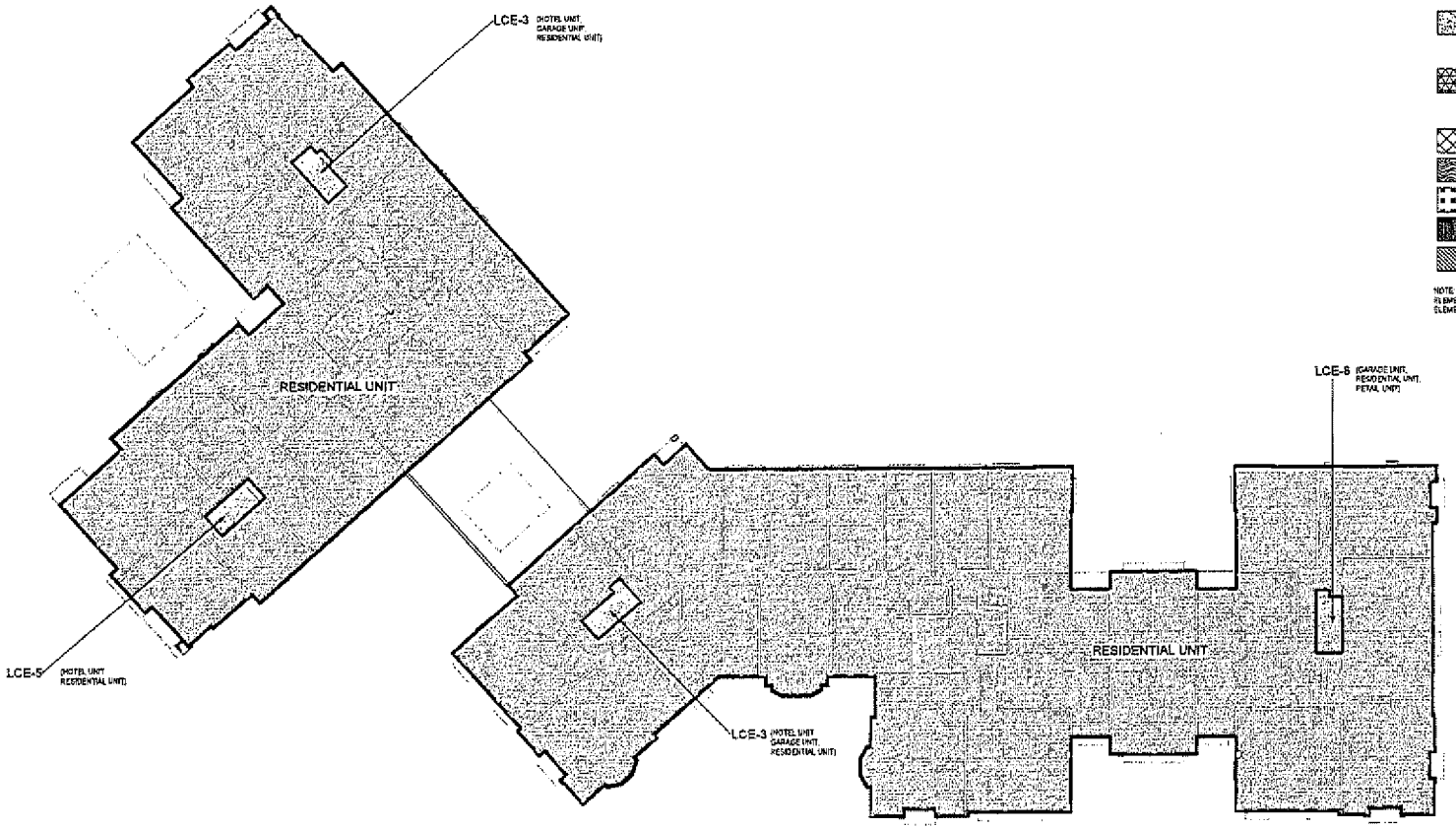
Plans of Aertson Condominium

NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS





1 10TH FLOOR
1/16" = 1'-0"

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No.
L-10

20260616005461 2

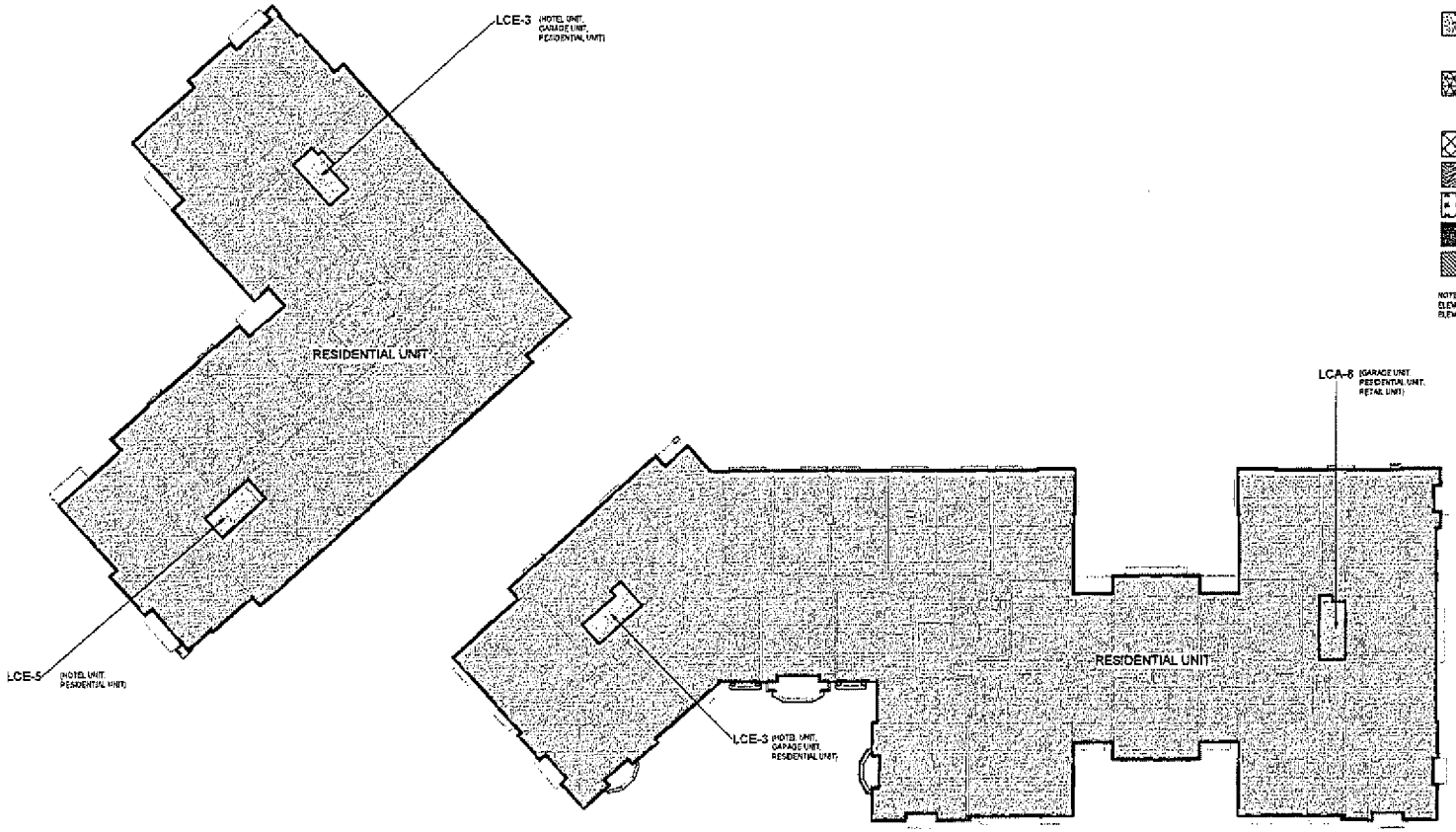
Plans of Aertson Condominium

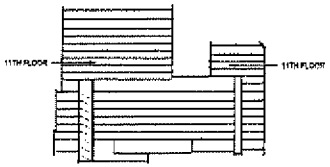
NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT, CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS





1 11TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-11

20260616005461 2

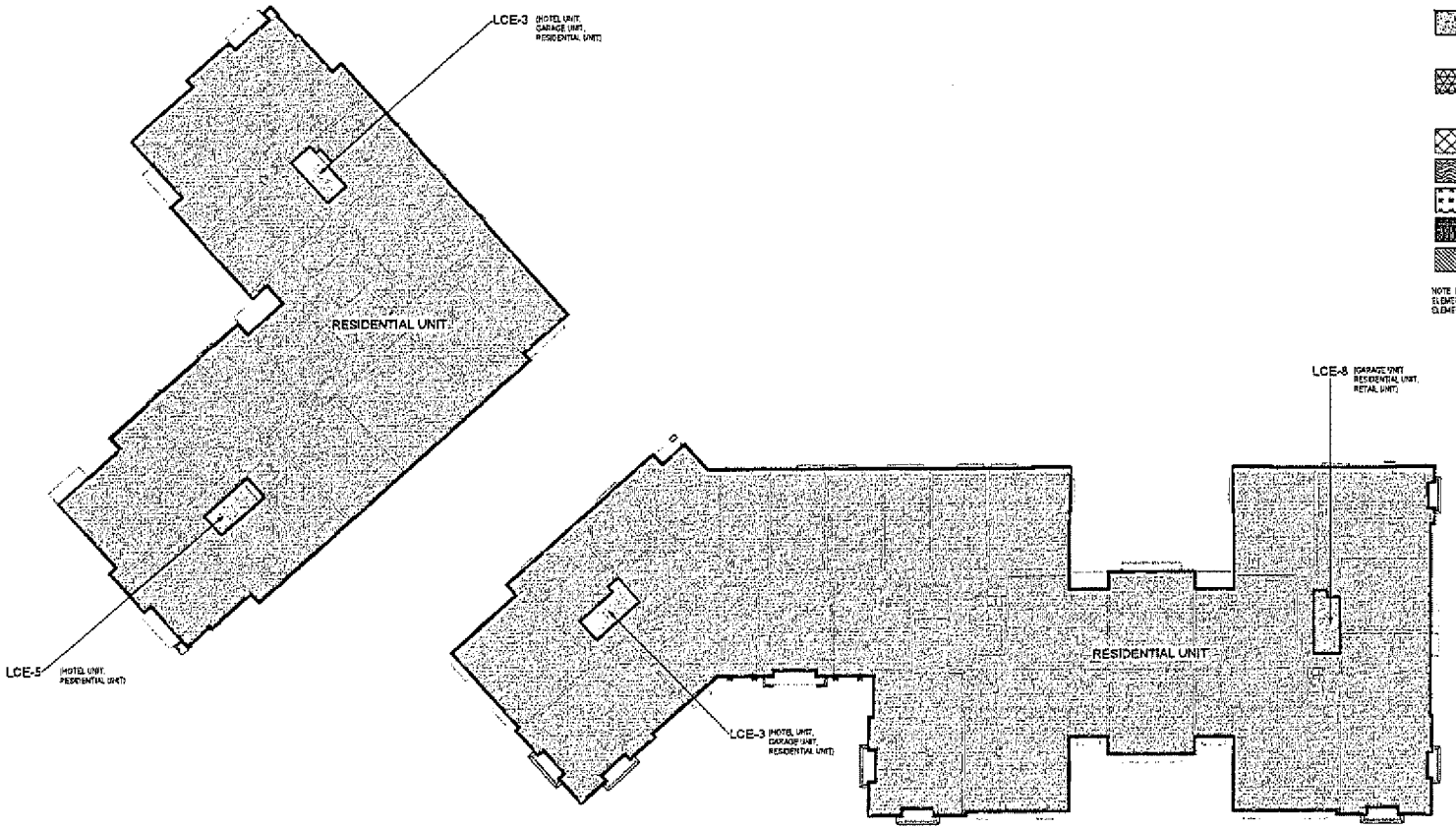
Plans of Aertson Condominium

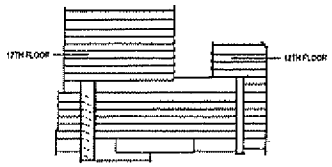
NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS





1 12TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-12

20260616005461 2

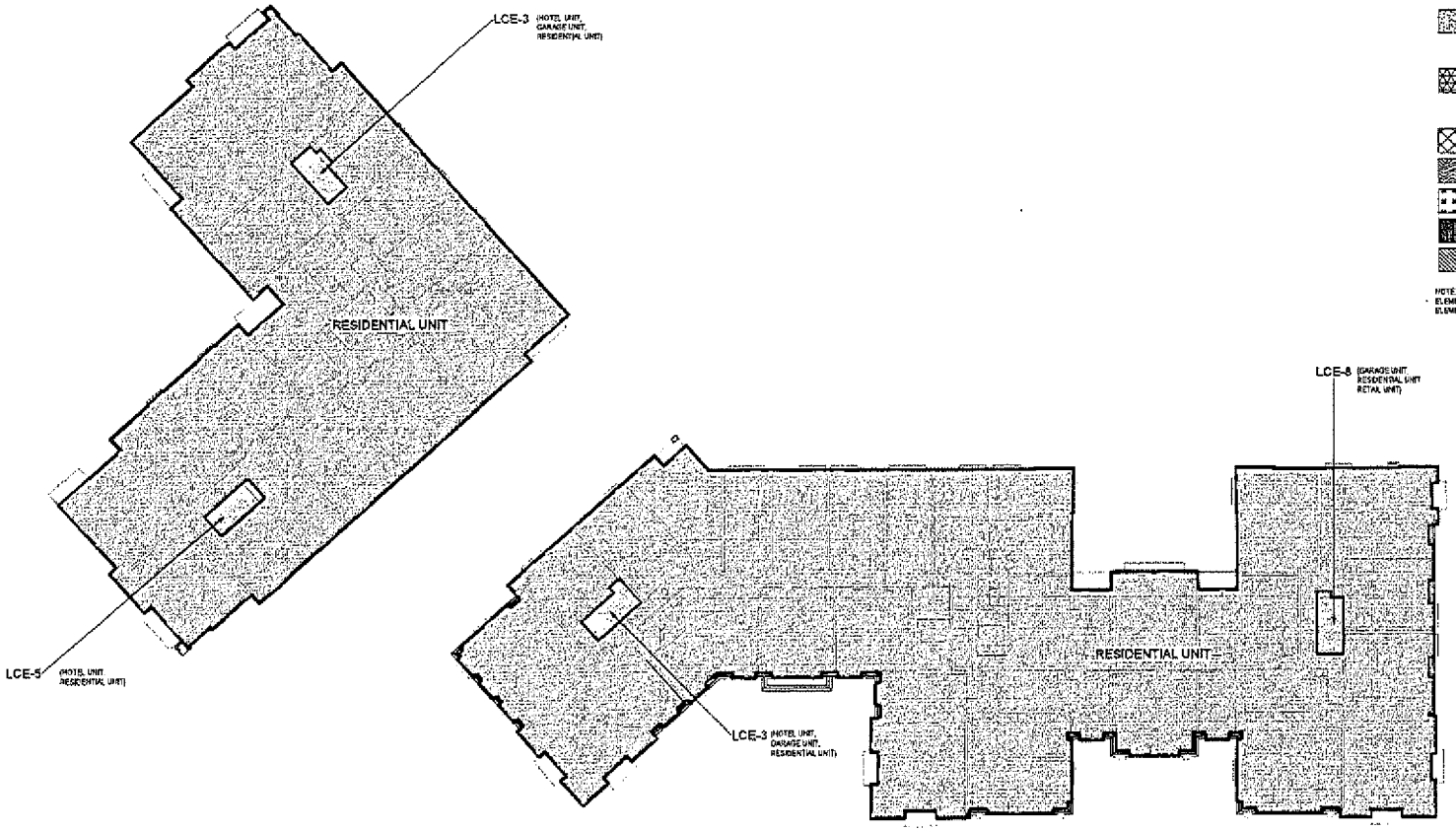
Plans of Aertson Condominium

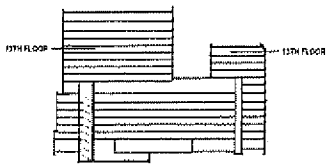
NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
- HOTEL UNIT
- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS





1 13TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-13

20260616005461 2

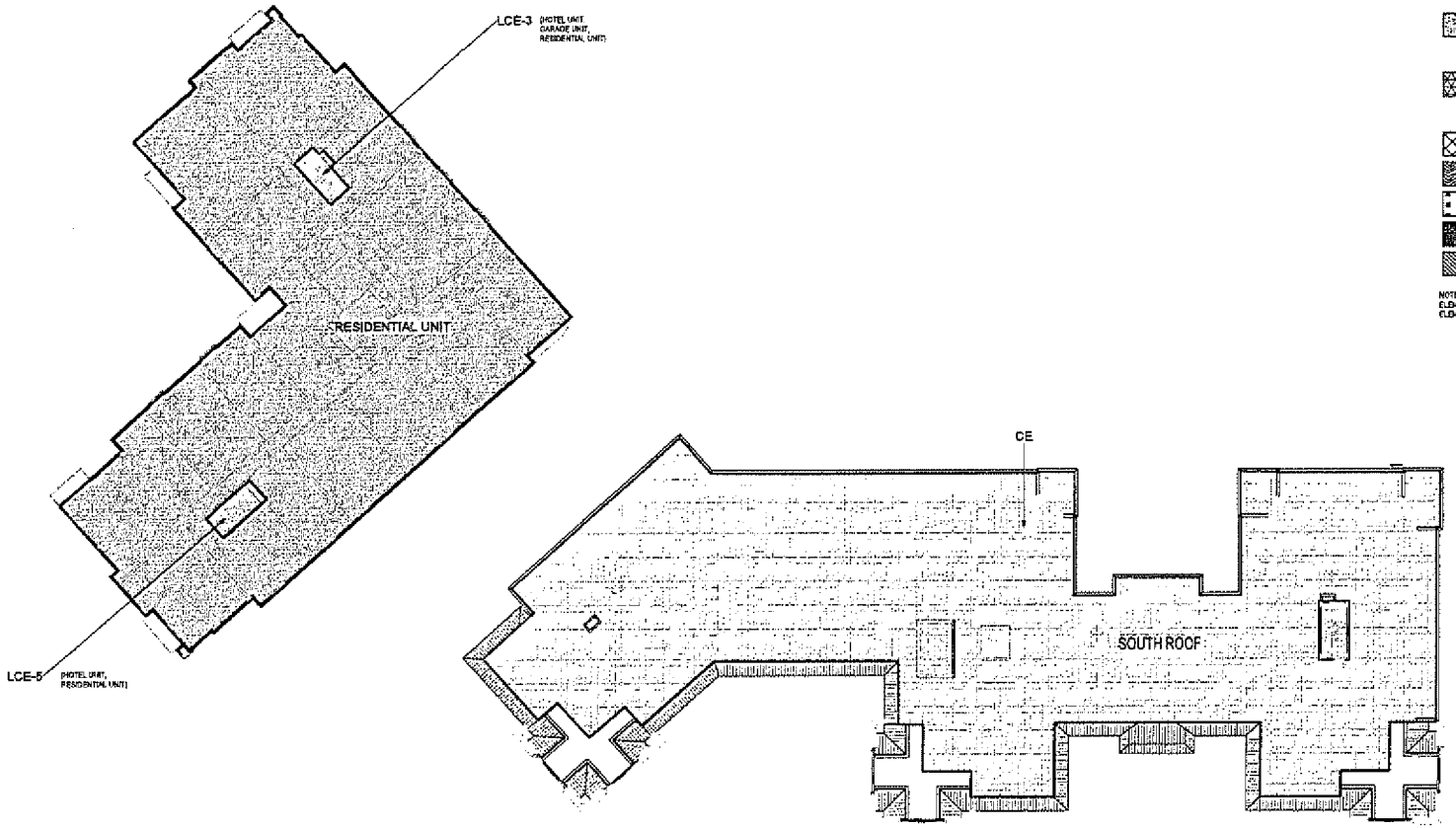
Plans of Aertson Condominium

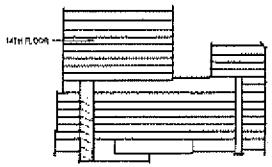
NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

KEY LEGEND

- CE
- GARAGE UNIT
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- LCE-1
- LCE-2 (NOT IN USE)
- LCE-3
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- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS





1 14TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-14

20260616005461 2

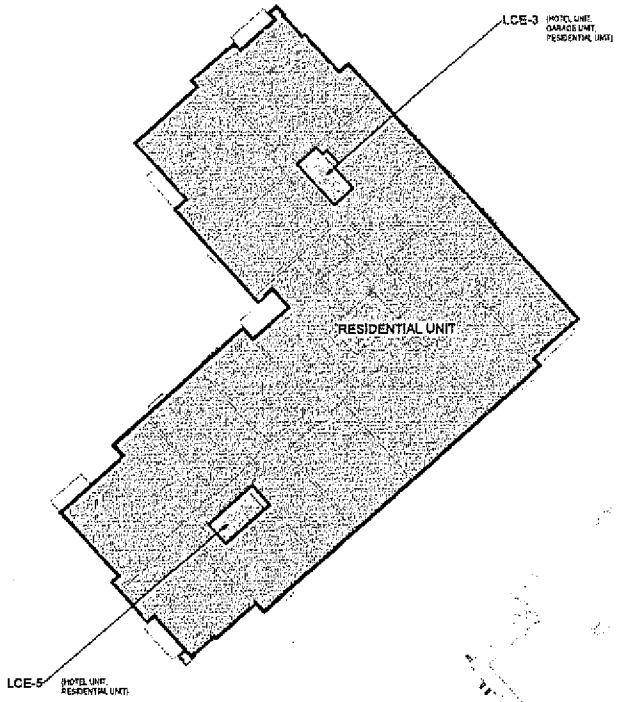
Plans of Aertson Condominium

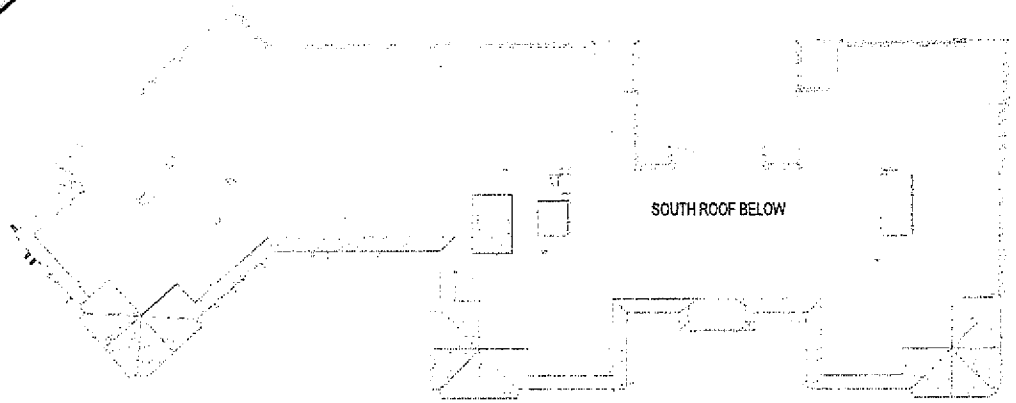
NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

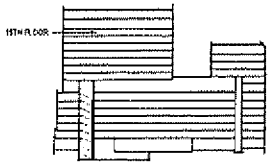
KEY LEGEND

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- HOTEL UNIT
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- LCE-3
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- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THIS PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS







1 15TH FLOOR

GRAPHIC SCALE 1"=8' x 1'-0"

Drawing No. L-15

20260616005461 2

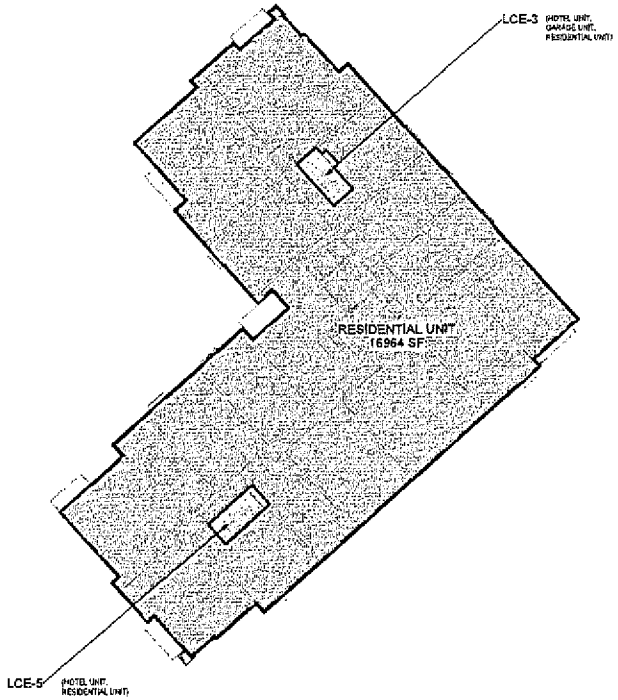
Plans of Aertson Condominium

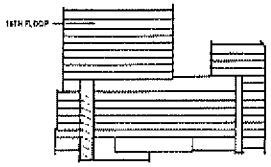
NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

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- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE A: THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS





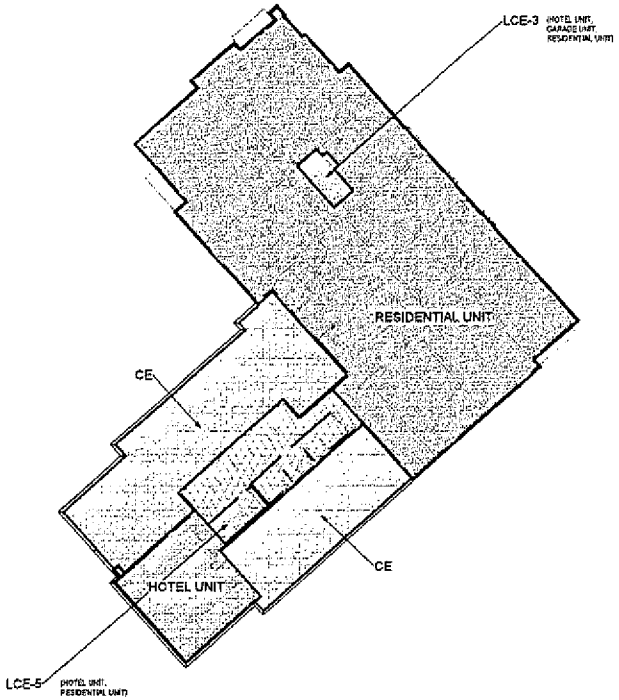
1 16TH FLOOR

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No. L-16

20260616005461 2

Plans of Aertson Condominium

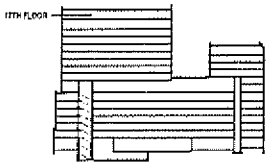


NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

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- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THIS PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



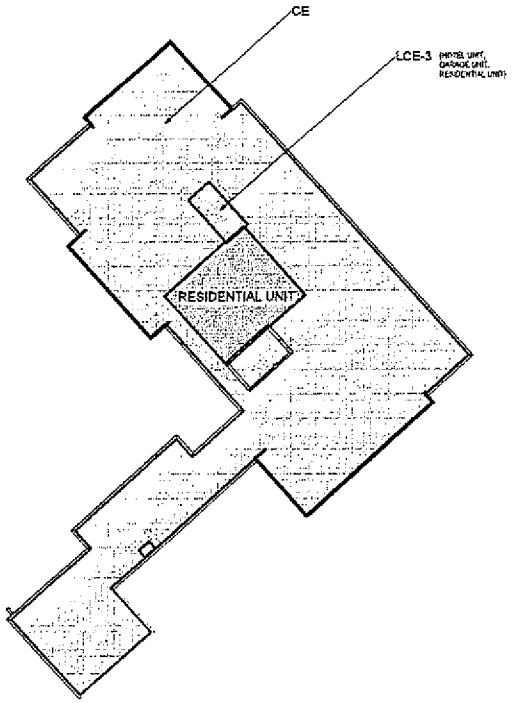
1 17TH FLOOR - NORTH

GRAPHIC SCALE: 1/16" = 1'-0"

Drawing No. L-17

2026061600544612

Plans of Aertson Condominium

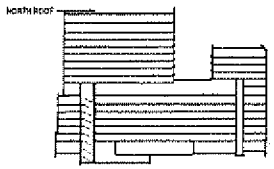


NOTE: BOUNDARY LINES SHOWN HEREON ARE DEFINED BY THE EXTERIOR FACE OF EXTERIOR WALLS AND THE CENTERLINE OF DESIGNATED INTERIOR WALLS, AS CONSTRUCTED

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- LCE-4 (NOT IN USE)
- LCE-5
- LCE-6 (NOT IN USE)
- LCE-7
- LCE-8
- LCE-9
- RESIDENTIAL UNIT
- RETAIL UNIT

NOTE: IN THE PLAT CE REFERS TO COMMON ELEMENTS AND LCE REFERS TO LIMITED COMMON ELEMENTS



1 NORTH ROOF
1/16" = 1'-0"

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No.
L-18

20260616005461 2

Plans of Aertson Condominium

Building Areas (Totals)	
Name	**Area**
CE	39442 SF
CARAGE UNIT	232223 SF
HOTEL UNIT	152778 SF
LCA-5	551 SF
LCA-6	193 SF
LCA-8	757 SF
LCE-1	4817 SF
LCE-3	7173 SF
LCE-5	5280 SF
LCE-7	5937 SF
LCE-8	2797 SF
LCE-9	1402 SF
RESIDENTIAL UNIT	341013 SF
RETAIL UNIT	16449 SF
Grand total: 146	841627 SF

AREAS ARE APPROXIMATE AND ARE MEASURED TO THE EXTERIOR FACE OF EXTERIOR WALLS, THE CENTERLINE OF DEMISING WALLS, AND THE CENTERLINE OF COMMON AREA WALLS.

20260616005461 2

GRAPHIC SCALE 1/16" = 1'-0"

Drawing No.
L-19

Plans of Aertson Condominium

CERTIFICATION:

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

Name: _____

Date: May 6th, 2026

License Number: 109275

INDEX OF DRAWINGS
Sheet Number
L1.0
L2.0
L3.1
L3.2
L3.3
L3.4
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L-04
L-05
L-06
L-07
L-08
L-09
L-10
L-11
L-12
L-13
L-14
L-15
L-16
L-17
L-18
L-19
L-20

GRAPHIC SCALE 1/16" = 1'-0"

0 8 16 32 64

Drawing No.
L-20

TORTI GALLAS AND PARTNERS INC

20260616005461 2

Tennessee Certification of Electronic Document

I, Cynde Bourke, do hereby make oath that I am a licensed attorney and/or the custodian of the original version of the electronic document tendered for registration herewith and that this electronic document is a true and exact copy of the original document executed and authenticated according to law on May 28, 2026 (date of document).

Cynde Bourke
Affiant Signature

May 28, 2026
Date

State of Indiana

County of Marion

Sworn to and subscribed before me this 28th day of May, 2026.

Notary's Signature

MY COMMISSION EXPIRES: 10-28-29

NOTARY'S SEAL

GRACIE A. WADE
Notary Public - Seal
Marion County - State of Indiana
Commission Number NP0737101
My Commission Expires Oct 28, 2029