This Instrument Prepared By:
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Karen Johnson Davidson County
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DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR 111 RAYON DRIVE, A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS

(THIS IS A PLANNED UNIT DEVELOPMENT PURSUANT TO TENNESSEE CODE ANNOTATED § 66-27-103(b))

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR 111 Rayon Drive, A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS is made and entered into by **RYAN DENBY** effective as of the 30th day of September, 2026 (the "Effective Date").

W I T N E S S E T H:

WHEREAS, Developer (as hereinafter defined) is the owner of certain real property located in Davidson County, Tennessee, and described on Exhibit A, attached hereto and incorporated herein by reference (the "Parcel"); and

WHEREAS, Developer intends to and does hereby submit the Parcel, together with all buildings, structures, improvements, and other permanent fixtures of any kind thereon, and all rights and privileges belonging or in any way pertaining thereto (collectively, the "Properly"), to the provisions of the Tennessee Horizontal Properly Act, Tennessee Code Annotated § 66-27-101 et seq., for the express purpose of establishing thereon a horizontal property regime with private elements; and

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

and are established for the purpose of enhancing the value, desirability, and attractiveness of the Property.

NOW, THEREFORE, Developer declares as follows:

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

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

(b) "Association" means 111 Rayon Drive Townhouse Corporation, a Tennessee not-for-profit corporation, which is a "Townhouse Corporation" as defined in Tennessee Code Annotated§ 66-27-102(a)(l5).

(c) "Board" means the Board of Directors of the Association.

(d) "Building(s)" means the building(s) located on the Parcel and forming part of the Property and containing the Units. The location(s) of the "Building(s)" is/are and shall be delineated on the Plat.

(e) "Bylaws" means the Bylaws of the Association attached hereto as Exhibit C and incorporated herein by reference, as amended from time to time. For purposes of the Act, all provisions contained in this Declaration dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.

(t) "Common Elements" means and includes General Common Elements and Limited Common Elements, as those terms are defined herein.

(g) "Declaration" means this Declaration, as amended from time to time.

(h) "Developer" means Ryan Denby and his respective heirs, representatives, and/or assigns.

(i) "General Common Elements" means all of the Property, except the Units, the Private Elements, and the Limited Common Elements.

(i) "Limited Common Elements" means any portion of the General Common Elements contiguous to and serving a single Unit or a certain number of Units to the exclusion of any other Unit(s), as an inseparable appurtenance thereto, the enjoyment, benefit, or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration, on the Plat, or by later decision of all of the Unit Owners. The area of the Limited Common Elements for each Unit is as shown on the Plat.

(k) "Majority" or "majority of the Unit Owners" means the owners of more

than fifty percent (50.00%) of the voting rights of the Unit Owners.

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

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

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

(o) "Plat" means the map or drawing of the Parcel submitted pursuant to the provisions of the Act showing the number of each Unit and setting forth its area, location, and other data necessary for identification, including, but not limited to, the area of the Private Elements upon which the Unit is located. The Plat is attached hereto as Exhibit B and is incorporated herein by reference.

(p) "Private Elements" means the lot area upon which a Unit is located. Exclusive ownership in fee simple and use of the Private Elements for each Unit is reserved to such Unit. The area of the Private Elements for each Unit is shown on the Plat.

(q) "Property" means all of the land and space comprising the Parcel and all improvements and structures thereon, including, but not limited to, the Buildings and all easements, rights, and appurtenances belonging thereto, and all furniture, furnishings, fixtures, and equipment intended for the mutual use, benefit, or enjoyment of the Unit Owners, submitted to the provisions of the Act.

(r) "Record" or "Recording" refers to the record or recording in the Register's Office for Davidson County, Tennessee.

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

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

2. **Submission of Property to the Act.** Developer, by recording this Declaration, does hereby (a) submit and subject the Parcel and the Property to the provisions of the Act and (b) establishes a horizontal property regime with private elements as authorized and described in the Act.

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

4. **Units.** The legal description of each Unit shall consist of the identifying letter or number of such Unit as shown on the Plat. Every deed, lease, mortgage, deed of trust, or other instrument shall legally describe a Unit by its identifying letter or number as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree, or otherwise, subdivide, partition, or in any other manner cause such Unit Owner's Unit to be separated or divided into any tracts or parcels different from the whole Unit as shown on the Plat.

5. **Association of Unit Owners and Administration and Operation of the Property.**

(a) Association. There has been established an Association having the name of 111 Rayon Drive Townhouse Corporation, a Tennessee not-for-profit corporation, which Association shall be the governing body for all of the Unit Owners and shall be operated to provide for the maintenance, repair, replacement, administration, operation, and care of the Property other than the Units, the Private Elements, and the Limited Common Elements, as provided in the Act, this Declaration, and the Bylaws. The Charter for the Association is attached hereto as Exhibit D. The Unit Owners shall be members of the Association, with each Unit holding an undivided membership interest in the Association which shall be appurtenant to such Unit, each such membership interest appurtenant to a Unit being in an equal share, subject to the provisions concerning voting hereinafter set forth. The Bylaws for the Association shall be the Bylaws attached to this Declaration as Exhibit C and which are incorporated herein by reference. The Board of the Association shall be elected and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of Unit Owners in accordance with the provisions of this Declaration and the Bylaws. Each Unit Owner shall be a member of the Association so long as such Unit Owner is a Unit Owner. A Unit Owner's membership shall automatically terminate when such Unit Owner ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall automatically succeed to the former Unit Owner's membership in the Association. The aggregate number of votes for all members of the Association shall be divided among the respective Unit Owners, with one (1) vote granted to each Unit, except as set forth herein.

(b) Voting; Classes of Membership. Class A Members shall be all Unit Owners and shall be entitled to one (1) vote for each Unit owned. When more than one (1) Person holds an interest in any Unit, all such Persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one (1) vote be cast with

respect to any Unit. The Class B Member shall be Developer, who shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease upon the sale of all Units to owner-occupants other than Developer.

(c) Management of Property. The Board shall have the authority, but shall not be required, to engage the services of an agent (the "Managing Agent") to maintain, repair, replace, administer, and operate the Property or any part thereof to the extent deemed advisable by the Board. The Board may require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a Common Expense.

(d) Use by Developer. During the period of sale by Developer, Developer and Developer's agents, employees, contractors, and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to, and egress from the Buildings and Property as may be required for purposes of sale of the Units. Developer and Developer's employees may maintain customary signs in connection therewith.

(e) Non-Liability of the Board and Officers. The Board and the officers of the Association shall not be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever in their capacities as directors or officers, except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the directors on the Board or the officers and their respective heirs, executors, administrators, successors, and assigns in accordance with the Charter of the Association and the Bylaws.

(f) Interest of Association in Common Elements. Ownership of the Common Elements shall be and hereby is vested in and transferred to the Association.

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

7. **Use of the Common Elements.** Except as hereinafter set forth, each Unit Owner shall have the right to use the Common Elements (except the Private Elements and Limited Common Elements) in common with any other Unit Owner(s) as may be required for the purposes of access, ingress to, egress from, use, occupancy, and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to each Unit Owner and such Unit Owner's agents, guests, tenants, family members, customers, invitees, and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Private Elements and Limited Common Elements attributable to such Unit Owner's Unit. Such rights to use the Common Elements shall be subject to and governed by the provisions of the Act, this Declaration, the Bylaws, and any rules and regulations established by the Association.

8. Common Expenses.

(a) Common Elements. Each Unit Owner shall pay an equal share of any expenses of the administration, operation, maintenance, replacement, and repair of the Common Elements and any additions or replacements thereof (but not of/to the Private Elements or Limited Common Elements) and of any other expenses incurred in accordance with this Declaration and the Bylaws (which expenses are herein sometimes referred to as a "Common Expense" or "Common Expenses"). Payment of Common Expenses, including any prepayment thereof required by any contract for a sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the Bylaws. No Unit Owner shall be exempt from payment of such Unit Owner's proportionate share of the Common Expenses by waiver or non-use of enjoyment of the Common Elements or by abandonment of such Unit Owner's Unit. If any Unit Owner shall fail or refuse to make any such payment of the Common Expenses when due, the amount thereof, together with interest thereon at the maximum rate then allowed by applicable law, after said Common Expenses become due and payable, shall constitute a lien on the interest of such Unit Owner in such Unit Owner's Unit as provided in the Act. Each assessment for Common Expenses against a Unit shall also be the personal obligation of the Unit Owner at the time the assessment is due. A successor-in-title to a Unit shall not be personally obligated to pay any unpaid assessments for Common Expenses which have been levied against a Unit unless such successor-in-title expressly assumes the payment of the same; provided, however, any lien encumbering a Unit as above described shall not be affected by transfer of a Unit.

Developer shall not be required to expend from Developer's own funds any sums of money for maintenance, improvements, or other expenses of the administration of the Common Elements, and no Unit owned by Developer shall be assessed for Common Expenses **or** otherwise assessed until such time as construction of such Unit is completed and the Unit is sold by Developer.

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

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

(d) Special Assessments. In addition to the annual assessments for Common Expenses authorized above, if any, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of capital improvements upon the Common Elements, including, but not limited to, fixtures and personal property related thereto, provided that any such assessment shall be approved by all Unit Owners.

9. **Intentionally Omitted.**

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

11. **Separate Real Estate Taxes.** Real estate taxes shall be separately taxed to each Unit Owner for such Unit Owner's Unit, Private Elements, and corresponding interest in the Association, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay such Unit Owner's proportionate share thereof in accordance with such Unit Owner's respective percentage of ownership interest in the Association, and, in said event, such taxes shall be a Common Expense.

12. **Insurance.** Each Unit Owner shall be responsible for obtaining hazard insurance which includes liability coverage on the Unit, the contents of such Unit Owner's Unit, such Unit Owner's Private Elements, and such Unit Owner's Limited Common Elements, as well as additions and improvements thereto, decorations, furnishings, and personal property therein, and personal property stored elsewhere on the Property.

13. **Maintenance, Repairs, and Replacements.**

(a) Obligations of Unit Owners. Each Unit Owner, at such Unit Owner's expense, shall be responsible for all maintenance of, repairs to, and replacements within and to such Unit Owner's Unit, Private Elements, and Limited Common Elements and shall pay all expenses associated therewith. Should the Unit Owner fail or refuse to maintain, repair, or replace, as directed by the Board, the exterior of such Unit Owner's Unit, such Unit Owner's Private Elements, and/or such Unit Owner's Limited Common Elements, the Board or any other Unit Owner(s) may cause said maintenance, repairs, or replacements to be made and may exercise remedies as set forth in this Declaration.

(b) Obligations of Association. The Association shall be responsible for maintenance of and repairs within any Common Elements, if any, other than Private Elements and Limited Common Elements.

(c) Loss Attributable to Unit Owner. Notwithstanding the foregoing, if, due

to the act or neglect of a Unit Owner or the agent, guest, tenant, family member, invitee, licensee, or household pet of any Unit Owner, damage shall be caused to the Common Elements or maintenance, repair, or replacement are required which would otherwise be a Common Expense, then such Unit Owner shall pay for such damage or such maintenance, repair, and replacements, as may be determined to be necessary by the Association, to the extent not covered by the Association's insurance or to the extent sufficient proceeds are not collected from the insurance carrier.

14. **Decorating.** Each Unit Owner, at such Unit Owner's expense, shall furnish such Unit Owner's Unit and be responsible for all decorating and maintenance within such Unit Owner's Unit and Private Elements and the Limited Common Elements serving such Unit, subject to the terms hereof.

15. **Encroachments and Easements.** If any portion of the Common Elements shall actually encroach upon any Unit or its Private Elements or Limited Common Elements or if any Unit or its Private Elements or Limited Common Elements shall actually encroach upon any portions of the Common Elements, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

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

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

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

(b) If any part of the Common Elements encroaches upon any Unit or the Limited Common Elements serving such Unit, an easement shall exist for the encroachment and the maintenance, repair, and replacement thereof, so long as the encroachment continues.

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

(d) Easements shall exist for utilities and for ingress, egress, and maintenance in favor or any public utility providing public utility service to the Units.

(e) An easement shall exist for the maintenance and repair of each Unit and the Common Elements.

(f) An easement shall exist for drainage for the Units, as initially constructed.

16. **Association's Right to Purchase at a Foreclosure Sale.** The Board shall have the power and authority to bid and purchase, for and on behalf of any Unit or interest therein, at a sale pursuant to a deed of trust or mortgage foreclosure, a foreclosure of the lien for Common Expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of all Unit Owners. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Unit.

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

17. **Use and Occupancy Restrictions.** Subject to the provisions of the Bylaws, no part of the Property may be used for purposes other than private single-family housing and the related common purposes for which the Property was designed and as allowed by municipal zoning laws. Each Unit shall be used as a residence or for such other use permitted by this Declaration and for no other purposes, except that professionals may use their residences (not in violation of applicable zoning laws) as a home office. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining a personal professional library; (b) keeping personal business or professional records or accounts; or. (c) handling personal or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions, provided that they do not violate the above restrictions. Any Unit lease shall be in writing, shall be structured so to maintain the integrity and property values of the Property, and shall be subject to this Declaration and to the Bylaws. Notwithstanding anything to the contrary contained herein, nothing herein shall prevent any Unit from being rented out through Airbnb or any similar short-term rental marketplace, provided that such use conforms with any and all applicable codes, zoning, and statutory regulations, requirements, and laws.

No Unit or Common Elements or Limited Common Elements may be used in violation of the restrictions and provisions contained herein or in the Bylaws.

The use, maintenance, and operation of the Common Elements shall not be obstructed, damaged, or unreasonably interfered with by any Unit Owner and shall be subject to any lease, concession, or easement, whether presently in existence or entered into by the Board at some future time, affecting any part or all of said Common Elements. Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease, or rent any Unit owned by Developer to any Person approved by Developer. Developer shall have the right to transact on the Property any business deemed necessary by Developer to consummate the sale, lease, or resale of the Units. As long as Developer owns a Unit, neither the other Unit Owner(s), nor their use of their Unit(s) shall interfere with the sale of a Unit by Developer.

The Limited Common Elements shall be maintained by the respective Unit Owner in the same condition, repair, configuration, and layout as at the date of execution hereof.

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

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained shall give the Board or other Unit Owner(s) the right, in addition to any other rights provided for in this Declaration, to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

If any Unit Owner (either by such Unit Owner's conduct or by the conduct of any other

occupant of such Unit Owner's Unit) shall violate the Act or any of the covenants or restrictions or provisions of this Declaration or any rules and regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, the Managing Agent, or the other Unit Owner(s) or shall occur repeatedly during any ten (10)-day period after such written notice or request to cure such violation from the Board, the Managing Agent, or the other Unit Owner(s), then the Board or other Unit Owner(s) shall have the power to issue to said defaulting Unit Owner a notice in writing terminating the rights of the defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use, or control such Unit Owner's Unit, and thereupon an action in equity may be filed by the Board or other Unit Owner(s) against the defaulting Unit Owner for a decree of mandatory injunction against the defaulting Unit Owner or Occupant, or, in the alternative, for a decree declaring the termination of said defaulting Unit Owner's right to occupy, use, or control the Unit owned by such Unit Owner on account of said violation, which action or injunction shall order that all the right, title, and interest of said defaulting Unit Owner in the Property shall be sold (subject to any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Unit Owner from reacquiring such Unit Owner's interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees, and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges, and any unpaid assessments hereunder or any liens, shall be paid to the defaulting Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Association and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit ownership sold subject to this Declaration.

19. **Amendments.** The provisions of this Declaration may be changed, modified, or rescinded by an instrument in writing setting forth such change, modification, or rescission and signed by Unit Owners owning not less than all of the total Units and acknowledged; provided, however, that all lien holders of record have been notified by certified mail of such change, modification, or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument.

Any change, modification, or rescission of this Declaration shall be effective only upon recording of such instrument in the Register's Office for Davidson County, Tennessee; provided, however, that no provision in this Declaration may be changed, modified, or rescinded so as to conflict with the provisions of the Act.

Notwithstanding the above, Developer shall have the right to make and record any necessary amendments to this Declaration for the express purpose of completion of development or correction of clerical errors or as may be required to obtain FHANA, Fannie Mae, and/or FHLMC approval for the horizontal property regime.

20. **Notices.** Notices provided for in the Act, this Declaration, or the Bylaws shall be

in writing and shall be addressed, if to a Unit Owner, to the address of such Unit Owner's Unit, and, if to the Association or Board, as the case may be, to the registered office, as set forth in Charter of the Association or to such other address as may be designated by the Association or the Board from time to time, or at such other address as may be hereinafter provided. The Association or Board may designate a different address or addresses for notices by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof.

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

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

22. **Perpetuities and Restraints on Alienation.** If any of the options, privileges, covenants, or rights created by this Declaration shall be unlawful, void, or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of the Governor of the State of Tennessee holding office as of the date of this Declaration.

23. **Rights and Obligations.** Each grantee of Developer, by acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens, and charges and the jurisdiction, rights, and powers created or reserved by this Declaration. All future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Declaration. Any restrictions or rules in the Bylaws which are more than administrative in nature (including, but not limited to, reservations and future rights of Developer) are hereby incorporated into and made a part of this Declaration by reference. All rights, benefits, and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any Person having at any time an interest or estate in said land and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

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

Occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any Person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance, or lease thereof.

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

24. **Trustee as Unit Owner.** In the event title to any Unit is conveyed to a land title holding trust under the terms of which all powers of management, operation, and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants, and undertakings chargeable or created under this Declaration against such Unit. No claim shall be made against any such title holder trustee personally for payment of any lien or obligation hereunder created, and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

25. **Condemnation.** In the event of a taking in condemnation or by eminent domain of a part of the Common Elements, the award made for such taking shall be payable to each Unit Owner for such Unit Owner's Unit, Private Elements, and Limited Common Elements.

26. **Rights Reserved.** Each Unit Owner's right of enjoyment of the property commonly owned by the Association, as herein created, shall be subject to:

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

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

(c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, provided that no such diminution, dedication, or transfer or determination as to the

purposes or as to the conditions thereof shall be effective unless Developer and all members of the Association agree to such act; and

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

27. **Provisions Relative to Mortgagees' Rights and to Federal Home Loan Mortgage Corporation and Fannie Mac Regulations.** Notwithstanding anything to the contrary contained in this Declaration or in the Bylaws, all terms, conditions, and regulations which are now existing or which may be amended from time to time promulgated by the Federal Home Loan Mortgage Corporation ("FHLMC") or Fannie Mae ("Fannie Mae") pertaining to projects of this nature are hereby incorporated as terms and conditions of this Declaration and the Bylaws and shall be governing upon the Property, Developer, and the Association, so long as such terms or conditions are not inconsistent with the laws of the State of Tennessee as found in Tennessee Code Annotated § 66-27-101, et seq., as such may be amended.

Specifically, without limitation of the foregoing, the following provisions shall be fully effective and controlling over any terms of this Declaration or the Bylaws which are in conflict. Any portions of such Declaration or the Bylaws which are in conflict with this paragraph or any portion of the FHLMC and Fannie Mae regulations pertaining to planned unit developments are hereby deleted, and the following rights of mortgagees are itemized as follows:

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

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

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

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

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

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

use of the Common Elements; or

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

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

(e) An adequate reserve fund for maintenance, repair, and replacement of Common Elements which may be replaced on a periodic basis may be established and funded as necessary upon agreement of all Unit Owners, by regular monthly payments rather than by special assessments.

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

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

(h) Any agreement for professional management of the horizontal property regime, whether it be by Developer, Developer's successors and/or assigns, or any other Person or entity, may be terminated on ninety (90) days' written notice, and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years. Prior to passage of control from Developer, the Association shall not be bound, directly or indirectly, to contracts or leases unless there is a right of termination of such upon not more than ninety (90) days' notice without penalty.

(i) Upon written request, the Association shall give to any mortgagee of a Unit, FHLMC, Fannie Mae, any lending institution servicing such mortgages as are acquired by FHLMC or Fannie Mae, or any insurer or guarantor of a mortgage or deed of trust on a Unit timely notice in writing of any loss to or the taking of the Common Elements if such loss or taking exceeds Ten Thousand Dollars ($10,000) or of any other condemnation or casualty loss that affects either a material portion of the project or the Unit securing its mortgage, a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association, or any proposed action that requires the consent of a specified percentage of mortgagees. The Association may rely upon the information contained in the book entitled "Mortgages of Units," as must be established pursuant to the Bylaws, for a list of mortgagees to be notified hereby.

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

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

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

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

28. **Legal Opinion.** The legal opinion required by Tennessee Code Annotated § 66-27-103 has been issued and delivered to Developer.

IN **WITNESS WHEREOF,** Developer has executed this Declaration effective as of the Effective Date.

DEVELOPER:

Ryan Denby
RYAN DENBY

STATE OF TENNESSEE
COUNTY OF COFFEE

Personally appeared before me. the undersigned, a Notary Public in and for said County and State, RYAN DENBY, with whom I am personally acquainted (or proved on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 5 of October, 2026.

TAMMI D BROOKS
STATE OF TENNESSEE NOTARY PUBLIC
COFFEE COUNTY

Tammi Brooks
Notary Public
My commission expires: 7-1-2028

EXHIBIT A LEGAL DESCRIPTION

EXHIBIT "A"
LEGAL DESCRIPTION

File No.: 20263635

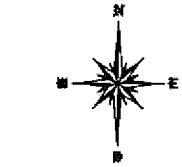
Being Lot No. 231 on the Plan of Rayon City, Old Hickory, Tennessee of record in Book 843, page 13, in the Register's Office for Davidson County, Tennessee, to which Plan reference is herby made fro a more complete description for the property.

Being the same property conveyed to Redwood Construction, LLC, a Tennesse limited liability company by deed of record in Instrument Number 20260629-0058450, Register's Office of Davison County, Tennesse.

EXHIBIT B

Plat attached hereto

Docusign Envelope ID: 9B3AA5BA-39DA-8B17-81F2-CAF7F49B29A3

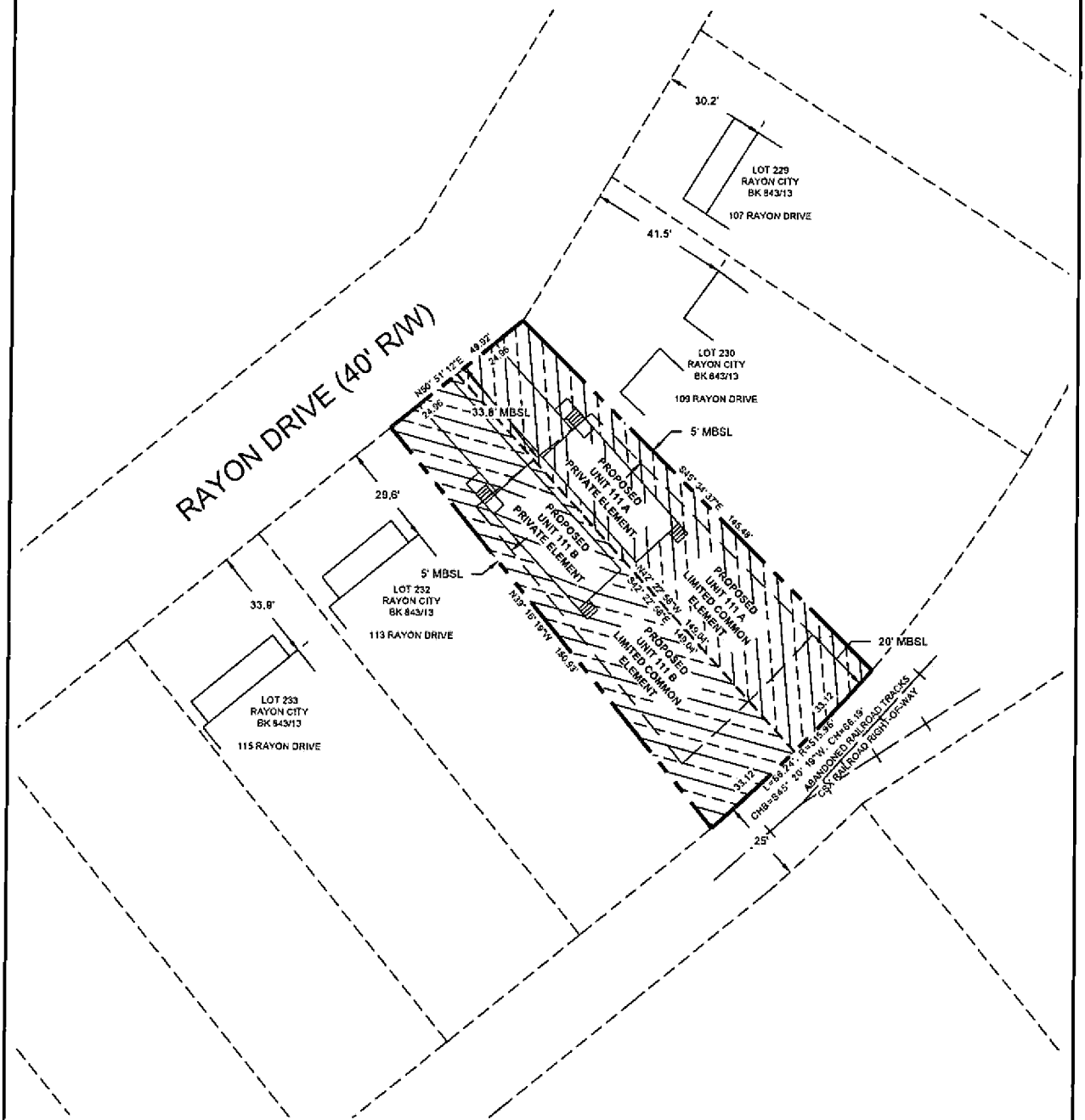


1 inch = 30 ft.

30 15 0 30

UNIT A
PRIVATE ELEMENTS: 735.37± SQ.FT.
LIMITED COMMON: 3,535.82± SQ.FT.
ELEMENTS

UNIT B
PRIVATE ELEMENTS: 735.37± SQ.FT.
LIMITED COMMON: 3,821.5± SQ.FT.
ELEMENTS



EXISTING BUILDINGS AT 111 RAYON DRIVE TO BE DEMOLISHED AND NEW RESIDENCES ARE TO BE BUILT.

AVERAGE CONTEXTUAL SETBACK

107 RAYON	30.2'
109 RAYON	41.5'
113 RAYON	29.6'
115 RAYON	33.9'
AVERAGE	33.8'

MINIMUM BUILDING SETBACKS

FRONT YARD: SEE NOTE A
SIDE YARD: 5'
REAR YARD: 20'

NOTE A: FRONT STREET SETBACK PER METRO GOVERNMENT OF NASHVILLE MUNICIPAL CODES, CHAPTER 17.12.030, NOTE C(3)

THIS EXHIBIT WAS DONE UNDER THE AUTHORITY OF TCA 62-18-126 AND IS NOT A GENERAL PROPERTY SURVEY AS DEFINED UNDER RULE 0820-3-.07, CHAPTER 0820-3 STANDARDS OF PRACTICE, RULES OF THE TENNESSEE BOARD OF EXAMINERS FOR LAND SURVEYORS.

Signed by:
CHRISTOPHER BLAKE SEXTON
8/16/2026
TENNESSEE NO. 2400

CHRISTOPHER BLAKE SEXTON, RLS 2400
5125 BRIDGEMORE BLVD.
MURFREESBORO, TN 37129
931-261-8875
blakesexton@comcast.net

A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS FOR:

111 RAYON DRIVE
OLD HICKORY, TN 37138

REDWOOD CONSTRUCTION, LLC
TAX MAP 044-09, PARCEL 036.00
11TH COUNCILMANIC DISTRICT OF DAVIDSON COUNTY
BOOK 20260529005845O, R.O.D.C.,TN
LOT 231, RAYON CITY
BOOK 843, PAGE 13, R.O.D.C.,TN

EXHIBIT "C"

BYLAWS
OF
111 RAYON DRIVE TOWNHOMES CORPORATION.

ARTICLE 1. DEFINITIONS

The words defined in the Declaration of Covenants, Conditions and Restrictions for 111 Rayon Drive Townhouse Corporation, recorded in the Register's office for Davidson County, Tennessee (hereinafter referred to as the "Declaration"), shall have the same meaning in these Bylaws.

ARTICLE 2. OFFICES

Section 2.01. Registered Office. The registered agent of the corporation is Ryan Denby. The registered office of the corporation shall be 2600 Roby Corlew Lane, Murfreesboro, Rutherford County, TN 37129.

Section 2.02. Other Offices. The corporation may also have offices at such other places both within and without the State of Tennessee as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE 3. MEMBERS AND MEMBERSHIP PRIVILEGES

Section 3.01. Membership. Each Unit Owner shall be a Member of the corporation and no other person or entity shall be entitled to membership. No person entitled to membership privileges shall be entitled to vote in the Association and shall not be considered a "Member" for any other purpose. No Member shall be required to pay any consideration whatsoever solely for his membership in the corporation.

ARTICLE 4. MEETINGS OF MEMBERS

Section 4.01. Place of Meetings. Meetings of the Members of the corporation may be held at a place to be determined by the Board of Directors within Davidson County, Tennessee, or a contiguous county.

Section 4.02. Annual Meeting. The first regular annual meeting of the Members may be held, in subject to the terms hereof, on any date, at the option of the Board of Directors' provided, however, that the first meeting may (if necessary to comply with federal regulations) be held no later than the earlier of the following events: (a) four months after all of the Units have been sold by the Declarant; or (b) five years following conveyance of the first Units by the Declarant. Thereafter, unless otherwise specified in a written notice from the Board of Directors, an annual meeting of the Members of the corporation shall be held each year on the second Thursday of the third month following the close of the fiscal year if not a legal holiday, and if a legal holiday, then on the next secular day following, at 7:00 p.m. at which time the Members shall elect a Board of Directors, and shall transact such other business as may properly be brought before the meeting. Provided, however, the annual meeting must be held no later than forty-five (45) days from the original scheduled date.

Section 4.03. Special Meeting. Special meetings of the Members, for any purpose or purposes, may be called by the president, the Board of Directors, or by Members having not less than

twenty-five percent (25%) of the total percentage values of those votes entitled to be cast at such meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of such meeting.

Section 4.04. Notice. Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than fifteen (15) nor more than sixty (60) days before the date of the meeting, either personally or by regular mail or electronic mail, by or at the direction of the president, the secretary, or the officer of person calling the meeting, to each Member of the corporation entitled to vote at such meeting.

Section 4.05. Quorum. The presence in person or by proxy of more than twenty (20%) percent of the percentage values of those votes entitled to be cast at a meeting of the Members and at least twenty percent (20%) of the percentage values of each class of Members shall constitute a quorum at all meetings of the Members for the transaction of business. If a quorum is not present, the Members entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 4.06. Majority Vote; Withdrawal of Quorum. When a quorum is present at any meeting, the vote of the holders of more than fifty per cent (50%) of the percentage values of those votes entitled to be cast of Members qualified to vote and present in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Declaration, the Charter of the corporation or these Bylaws, a different vote is required, in which case such express provision shall govern and control. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of Members leaving less than a quorum

Section 4.07. Method of Voting; Proxies. (a) The Owner of each Unit will have on (1) vote for each Unit so owned. (b) In addition to the votes to which Declarant is entitled by reason of Section (a) above, for each vote outstanding in favor of any other person or entity, Declarant will have four (4) additional votes until the expiration or termination of the Development Period. (c) When more than one person or entity owns a portion of the fee simple interest in any Unit, all such persons or entities will be Members. The vote or votes (or fraction thereof) for such Unit will be exercised by the person so designated in writing to the Secretary of the Association by the Owner of such nit, and in no event will the vote for such nit exceed the total votes to which such Unit is otherwise entitled under this Section 4.07. No Member, other than the Declarant, shall be entitled to vote at any meeting of the corporation until such Member has presented evidence of ownership of a Unit in 111 Rayon Drive Townhouse Corporation to the corporation, if such evidence is demanded, the sufficiency of which shall be determined by the members of the Board present at the meeting. The vote of each Member may only cast by such Member or by a proxy given by such Member to his duly authorized representative bearing a date not more than eleven months prior to such meeting. Such proxy shall be filed with the secretary of the corporation prior to or at the time of the meeting. If title to a Unit shall be in the name of two or more persons as Co-Owners, all of such persons shall be Members of the corporation and are referred to herein as "Joint Co-Owners". Any one of such Joint Co-Owners may vote at any meeting of the Members of the corporation and such vote shall be binding upon such other Joint Co-Owners (in person or by proxy) shall be required to cast their vote as Members. If two or more of such Joint Co-Owners are present at any meeting, their unanimous action shall also be required to cast their vote as Members of the corporation.

Section 4.08. Cumulative Voting Not Permitted. Cumulative voting for Directors shall not be permitted.

ARTICLE 5. DIRECTORS

Section 5.01. Management. The business and affairs of the corporation shall be managed by its Board of Directors who may exercise all such powers of the corporation and do all such lawful acts and tings as are not by statute, the Declaration, the Charter, or these Bylaws, directed or required to be exercised or done by the Members. Such Board Powers include all powers promulgated pursuant to the Declaration.

Section 5.02. Number; Qualifications; Election; Term. The initial Board of Directors shall consist of three (3) Directors, each of whom shall be a Member of the Association or a partner or employee of the Declarant, or its subsidiaries or affiliates and shall serve terms of two (2) years or until his successor shall be elected and qualify. These Bylaws may be amended from time to time by a majority vote of the members to increase or decrease the number of Directors within the limits provided by law. The Directors shall be appointed by the Declarant until eighteen (18) months after Declarant no longer owns any portion of the Property, unless earlier terminated by a Recorded written instrument executed by the Declarant. Directors shall serve without compensation. After transfer of control to the Unit Owners as provided in the Declaration, there shall be five (5) Directors elected by the Members who shall serve the following terms: the Director receiving he most votes shall serve a term of three (3) years; the two (2) Directors receiving the second most votes and third most votes shall each serve a term of two (2) years; and the remaining two (2) Directors shall each serve a term of one (1) year. After the expiration of the term of each Director elected following initial transfer of control to the Unit Owners, all Directors shall be elected for terms of two (2) years.

Section 5.03. Removal; Change in Number; Vacancies. Any Director may be removed either for or without cause, at any special meeting of the Members of the corporation by the affirmative vote of a majority of the Members present in person or by proxy at such meeting and entitled to vote, if notice of the intention to act upon such matter shall have been given in the notice calling such meeting. If any vacancy occurs in the Board of Directors, caused by death, resignation, retirement, disqualification or removal from office of any Director or otherwise, the remaining Board members may appoint a successor who shall serve until the next annual meeting of the Members in which a quorum is present, at which time, a successor shall be elected to serve the remaining unexpired term of his predecessor in office, if any. Any Directorship to be filled by reason of an increase in the number of Directors after transfer of control to the Unit Owners shall be filed by election at any annual meeting of Members or at a special meeting of Members called for that purpose.

Section 5.04. Place of Meetings. The Directors of the corporation shall hold their meetings, both regular and special within Davidson County, Tennessee, or a contiguous county.

Section 5.05. Annual Meetings. The annual meeting of each newly elected Board shall be held without further notice immediately following the annual meeting of Members of the corporation, and at the same place, unless by unanimous consent of the Directors then elected and serving such time or place shall be changed.

Section 5.06. Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board.

Section 5.07. Special Meetings. Special meetings of the Boad of Directors may be called by the president on a three (3) days' notice to each Director, either personally or by regular mail or electronic mail; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two (2) Directors. Except as may be otherwise expressly provided by statute, the Charter, or these Bylaws, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice or waiver of notice.

Section 5.08. Quorum. At all meetings of the Board of Directors the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 5.09. Committees Having Board Authority. The Board of Directors may, by resolution approved by vote or written consent by a majority of the whole Board, designate an Architectural Control Committee, a Nominating Committee for members of the Board of Directors and such other committees as deemed necessary to consist of two (2) or more of the Directors of the corporation. Any such committee, to the extent provided in said resolution, shall and may exercise all of the authority of the Board of Directors in the management of the business and affairs of the corporation, except where action of the full Board of Directors is required by statute or the Charter.

Section 5.10. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the affairs of the corporation may be designated and appointed by a resolution adopted by a majority of the Directors at a meeting at which a quorum is present, or by the president if he is authorized by a like resolution of the Board of Directors. Membership on such committees may, but need not be, limited to Directors or Members of the corporation.

Section 5.11. Procedure. All committees shall keep regular minutes of their proceedings and shall report the same to the Board when required.

Section 5.12. Managing Agents. The Board of Directors may employ for the corporation a management agent at a compensation established by the Board of Directors and such management agent shall perform such duties and services with respect to 111 Rayon Drive Townhouse Corporation development as the Board of Directors shall authorize, and the Board of Directors may delegate to such management agent such duties of Officers and such duties with respect to management, repair and maintenance of 111 Rayon Drive Townhouse Corporation development which are not be statute, the Declaration, the Charter or these Corporate Bylaws, required to be performed by or have the approval of the Board of Directors or the Members of the corporation.

Section 5.13. Communication Outside of Meetings. The Board of Directors may communicate with each other in person, by email or other electronic form of communication. If any decision is reached or resolution adopted by the Board outside of a face-to-face meeting of the Board, such decision or resolution shall be reduced to writing and ratified by the Board at the next face-to-face meeting of the Board.

ARTICLE 6. NOTICES

Section 6.01. Method. Whenever notice is required to be given to any Director or Member, and no provision is made as to how such notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given in writing, by regular mail or electronic mail, postage prepaid, addressed to such Director or Member at such address as appears on the records of the corporation. Any notice required or permitted to be given by mail shall be deemed to be given at the time when the same is deposited in the United States mail. If sent by electronic mail, the notice of a meeting shall be deemed to be delivered upon receipt of a delivery receipt notice by the sender.

Section 6.02. Waiver. Whenever any notice is required to be given to any Member or Director of the corporation a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, shall be deemed equivalent to the giving of such notice.

ARTICLE 7. OFFICERS

Section 7.01. Number; Titles. The officers of the corporation shall be elected by the Directors from among the members of the Board of Directors and shall be a president, a secretary and a treasurer. Any two (2) or more offices may be held by the same person except the offices of present and secretary shall not be held by the same person.

Section 7.02. Election. The Board of Directors at its first meeting after each annual meeting of Members shall choose a president, a secretary, and a treasurer, all of whom shall be members of the Board.

Section 7.03. Other Officers and Agents. The Board of Directors may appoint such other officers and may delegate responsibilities and authority to such agent as it shall deem necessary, who shall be appointed or designated for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 7.04. Salaries. The salaries of all officers of the corporation, if any, shall be fixed by the Board of Directors.

Section 7.05. Term of Office; Removal. Each officer of the corporation shall hold office until the annual meeting of the Board of Directors next following his election and thereafter until his successor is chosen and qualified in his stead or until his death or until his resignation or removal from office. Any officer or agent elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

Section 7.06. President. The president shall be the chief executive officer of the corporation; he shall preside at all meetings of the Members and the Board of Directors, shall have general and active management of the affairs of the corporation, shall see that all orders and resolutions of the Board are carried into effect, and shall perform such other duties as the Board of Directors shall prescribe.

Section 7.07. Secretary. The secretary (or an agent to whom the Board has delegated some or all responsibility of the Secretary) shall attend all sessions of the Board of Directors and all meetings of the Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for any committees when required. He shall

give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or president, under whose supervision he shall be.

Section 7.08. Treasurer. The treasurer (or an agent to whom the Board has delegated some or all responsibility of the Treasurer) shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements of the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, shall render to the president and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the corporation, and shall perform such other duties as the Board of Directors may prescribe. If required by the Board of Directors, he shall give the corporation a bond in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money ad other property of whatever kind in his possession or under his control belonging to the corporation.

ARTICLE 8. MISCELLANEOUS PROVISIONS

Section 8.01. Reserves. The Board of Directors shall create such reserve or reserves as the Directors from time to time, in their discretion, think proper to provide for contingencies, and to repair or maintain any portion of 111 Rayon Drive Townhouse Corporation or for such other purposes as the Directors shall think beneficial to the corporation.

Section 8.02. Checks. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 8.03. Fiscal Year. The fiscal year of the corporation shall be the calendar year unless otherwise fixed by resolution of the Board of Directors.

Section 8.04. Seal. The corporate seal, if any, shall be in such form as may be determined by the Board of Directors. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 8.05. Indemnification. The corporation shall indemnify any Director, officer, or employee, or former Director, officer, or employee of the corporation, against expenses actually and necessarily incurred by him, and any amount paid in satisfaction of judgments, in connection with any action, suit or proceeding, whether civil or criminal in nature, in which he is made a party by reason of being or having been such a Director, officer, or employee (Whether or not a Director, officer or employee at the time such costs or expenses are incurred by or imposed upon him) except in relation to matters as to which he shall be adjudged in such action, suit, or proceedings, if it shall be found by a majority of a committee of the Directors not involved in the matter of controversy, whether or not a quorum, that it was to the interests of the corporation that such settlement be made and that such Director, officer or employee was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such Director, officer, or employee may be entitled by law or under bylaw, agreement, vote of Members or otherwise.

Section 8.06. Inconsistencies. In the event these Bylaws shall be inconsistent with the Declaration, then the Declaration shall be controlling.

Section 8.07. Amendment of Bylaws. Prior to the conveyance of the first Unit, Declarant may unilaterally amend these Bylaws. Thereafter and otherwise, these bylaws may not be altered, amended, or repealed except by the affirmative vote of more than two-thirds (2/3) of the percentage values of those votes entitled to be cast by Members qualified to vote and the written approval of the Declarant, if within the Development Period. Any such amendment shall not be operative until it is recorded with the Register of Deeds of Davidson County, Tennessee. Notwithstanding the foregoing, if so required by applicable and effective federal law or regulations, for so long as the Declarant maintains its weighted vote as described in the Declaration, any and all amendments to these Bylaws shall be subject to the veto of HUD/VA.

Section 8.08. Table of Contents; Headings. The table of contents and headings used in these bylaws have been inserted for administrative convenience only and do not constitute matter to be construed in interpretation.

Section 8.09. Care and Upkeep; Collection of Common Expenses; Personnel; Changes to Administration of the Development. The following shall all be governed and determined (as the case may be) in accordance with the terms of the Declaration: (1) care, upkeep and surveillance of 111 Rayon Drive Townhouse Corporation, the Units therein and the Common Elements thereon; (2) the manner of collecting assessments for payment of the Common Expenses; and (3) the designation and dismissal of a property manager and other such personnel as are necessary for the administration of 111 Rayon Drive Townhouse Corporation.

RYAN DENBY, Developer

STATE OF TENNESSEE
COUNTY OF COFFEE

Personally, appeared before me, a Notary Public in and for said State and County, Ryan Denby, with whom I am personally acquainted and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS MY HAND AND OFFICIAL SEAL this 23 day of October, 2026.

JEREMY B BELL
STATE OF TENNESSEE NOTARY PUBLIC
COFFEE COUNTY

NOTARY PUBLIC
My commission expires: June 16, 2027

EXHIBIT D

Charter attached hereto

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

Tre Hargett
Secretary of State

COPELAND AND BELL PLC
111 WEST GRUNDY ST
TULLAHOMA, TN 37388, USA

10/15/2026

Filing Acknowledgment

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

Entity Name:	111 RAYON DRIVE TOWNHOUSE CORPORATION		
SOS Control #:	002153706	Initial Filing Date:	10/14/2026
Entity Type:	Nonprofit Corporation	Formation Locale:	TENNESSEE
Status:	Active	Duration Term:	Perpetual
Fiscal Year Close:	December	Annual Report Due:	04/01/2027
Business County:	Rutherford		
Benefit Type:	Mutual Benefit Corporation	Religious Type:	Non-Religious

Document Receipt

Receipt #: 2026-883798	Filing Fee:	$100.00
Payment: Check - 9118		$100.00

Registered Agent Address:
RYAN DENBY
2600 ROBY CORLEW LANE
MURFREESBORO, TN 37129

Principal Office Address:
2600 ROBY CORLEW LANE
MURFREESBORO, TN 37129
Rutherford County, USA

Congratulations on the successful filing of your Charter Nonprofit Corporation for **111 RAYON DRIVE TOWNHOUSE CORPORATION** in the State of Tennessee which is effective **10/14/2026.** You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (www.tn.gov/revenue) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

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

Tre Hargett
Secretary of State

CHARTER OF

111 RAYON DRIVE TOWNHOUSE CORORA

Control #: 002153706
Filed: 10/14/2026 03:13 PM
Tre Hargett
Secretary of State

1. NAME: The name of the corporation is 111 Rayon Drive Tennessee not-for-profit corporation.

2. NOT-FOR-PROFIT: The corporation is a not a religious corporation and is not-for-profit corporation as defined in Tennessee Nonprofit Corporation Act. The corporation is not formed for pecuniary profit. No part of the income or assets of the corporation is distributable to or for the benefit of its members, directors or officers except to the extent permissible under law.

3. MUTUAL BENEFIT: The corporation is a mutual benefit corporation.

4. REGISTERED AGENT AND OFFICE: The complete name and address of the corporation's initial registered agent and office in Tennessee is:

Ryan Denby
2600 Roby Corlew Lane
Murfreesboro, TN 37129
Email: rwcbuilt@gmail.com

5. INCORPORATOR: The name and complete address of the incorporator is:

Ryan Denby
2600 Roby Corlew Lane
Murfreesboro, Rutherford County, TN 37129

6. PRINCIPAL OFFICE, EMAIL ADDRESS AND PHONE NUMBER: The complete address, e-mail and phone number for the corporation is:

111 Rayon Drive Townhouse Corporation
2600 Roby Corlew Lane
Murfreesboro Rutherford County, TN 37129

e-mail: rwcbuilt@gmail.com
phone: (931) 247-6815

7. MEMBERS: The corporation is to have members. Every person or entity who is a record owner of a fee simple interest in any Unit located within 111 Rayon Drive Townhouse Corporation shall be a member of the corporation. Nothing herein is intended to include persons or entities holding any interest intended merely as security for performance of an obligation. Ownership of a Unit shall be the sole qualification for members, and a membership shall not be transferable other than as it is appurtenant to ownership of a Unit. When more than one (1) person holds an interest in a Unit, only one (1) certificate of membership shall issue and the rights and privileges accruing to such membership shall be assigned among the owners as they may agree.

8. BOARD OF DIRECTORS: The management of the corporation shall be vested in a board of directors. The number of directors may be increased or decreased in accordance with the bylaws, but shall never be less than three. The members shall elect the directors at the annual meeting of the members.

9. LIQUIDATION AND DISSOLUTION: In the event of liquidation, dissolution or winding up of the corporation, whether voluntary, involuntary or by operation of law, the residual assets

of the corporation shall be distributed to another corporation or entity established for the benefit of 111 Rayon Drive Townhouse Corporation in Davidson County, Tennessee, such distribution to be made in the sole discretion of the corporation's Board of Directors.

10. PURPOSES: This corporation is organized for the purpose of providing for the ownership, operation, maintenance, preservation, development, and control of all property known as 111 Rayon Drive as established by a Declaration of Covenants, Conditions and Restrictions and Bylaws for the benefit and use of the owners and residents of the Units indicated thereon and in pursuit thereof to:

A. Acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for the public use, or otherwise dispose of real or personal property in accordance with the law and in connection with the purposes of this corporation;

B. Fix, levy, collect and enforce payment by any lawful means of all charges and assessments, levied or assessed against members of the corporation and to pay all expenses incident to the conduct of the business of the corporation including all licenses, taxes, or other charges levied against the property of the corporation;

C. Borrow money and mortgage, pledge, or deed in trust any or all of its real or personal property as security for money borrowed for debts incurred;

D. Contract or otherwise provide for necessary or desired maintenance, or improvement, repair, restoration, or alteration of its real and personal property, and to purchase, if necessary, equipment, and employ personnel to achieve these purposes;

E. Represent and promote the welfare of the owners and residents of the Units located within111 Rayon Drive Townhouse Corporation and to have and exercise any and all rights, powers, and privileges which a corporation not for profit organized under the Tennessee General Corporation Act may now or hereafter have or exercise; and

F. Generally, engage in any other lawful endeavor or activity in furtherance of the foregoing, so long as such endeavor or activity does not prevent the corporation from being, or maintaining its status as, a homeowner's association as defined by Section 528(c)(1) of the Internal Revenue Code of 1986 or corresponding section of any future income tax code.

11. DIRECTORS LIABILITY: To the extent allowed by the laws of the State of Tennessee, no present or future directors of the corporation (or his or her estate, heirs, and personal representatives) shall be liable to the corporation or its members for monetary damages for breach of fiduciary duty as a director of the corporation. Any liability of a director shall be further eliminated to the fullest extent allowed by the laws of the State of Tennessee, as may hereafter be adopted or amended. Any repeal or modification of this paragraph by the shareholders of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time such repeal or modification or with respect to events occurring prior to such time. With respect to claims or liabilities arising out of service as a director or officer of the corporation, the corporation shall indemnify and advance expenses to each present and future director and officer to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

12. **DISTRIBUTIONS OF PROPERTY:** No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, officers, members or other private individuals or persons, except that the corporation shall be authorized and empowered to (a) pay reasonable compensation for goods and services rendered, (b) rebate excess membership dues, fees, or assessments, and (c) make payments in furtherance of the purposes set forth herein.

13. **AMENDMENT:** This Charter may be amended upon the approval of at least three-fourths (3/4) vote of eligible Unit Owners; however, this Charter may be amended unilaterally: (1) by the incorporator up to the date the last Unit is conveyed to an owner other than Declarant or builders holding title solely for purposes of development and sale; or (2) by the Board of Directors at any time as permitted under Tennessee Code Annotated, Title 48.

Dated: Oct. 5, 2026

Ryan Derby

Ryan Derby, Incorporator

Tre Hargett
Secretary of State

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

Date: 10/14/2026

Invoice: 2026-883798

Customer Information

COPELAND AND BELL, PLC
111 RAYON DRIVE TOWNHOUSE CORPORATION
111 WEST GRUNDY STREET
TULLAHOMA, TN 37388, USA

Tracking #	Description	Amount Paid
B2026805567	Charter Nonprofit Corporation for 111 RAYON DRIVE TOWNHOUSE CORPORATION (Corporation Filings)	$ 100.00

Payment Details

Fee Total:	$ 100.00
Payment Total:	$ 100.00
Amount Due:	$ 0.00

Payment Method

Payment Type: Check
Check/Confirmation Number: 9118

202610260097385

Law Offices
Copeland & Bell, PLC
111 West Grundy Street
Tullahoma, TN 37388

Thomas H. Copeland — tcopeland@cchlaw.net
Jeremy B. Bell — jbell@cchlaw.net

October 23, 2026

111 Rayon Drive Townhouse Corporation
2600 Roby Corlew Lane
Murfreesboro, TN 37129

RE: Legal Opinion for 111 Rayon Drive Townhouse Corporation

I am an attorney licensed in the State of Tennessee. This letter serves as the attorney's opinion required under Tennessee Code Annotated §66-27-103(b). As such, I certify that upon the recording of this legal opinion and the following additional documents, all legal requirements for the creation of a Planned Unit Development under the terms of the above-referenced statute will have been met:

1. The Declaration of Covenants, Conditions, and Restrictions for 111 Rayon Drive, a Horizontal Property Regime With Private Elements;

2. Charter of 111 Rayon Drive Townhouse Corporation, a not-for-profit corporation;

3. Bylaws of 111 Rayon Drive Townhomes Corporation, a not-for-profit corporation; and

4. The Site Plan exhibit for 111 Rayon Drive, a Horizontal Property Regime With Private Elements, which Site Plan exhibit show the units, private elements and limited common elements.

Should you have any questions, please feel free to contact me.

Sincerely,

Jeremy B. Bell

JBB/jc

TRUE COPY CERTIFICATION

I, JEREMY B. BELL, 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 electric document is a true and exact copy of the original document executed and authenticated according to law on 10/23/26.

AFFIANT SIGNATURE

Date: 10/23/26

STATE OF TENNESSEE
COUNTY OF COFFEE

Sworn to and subscribed before me this 23, day of October, 2026.

Notary's Signature

MY COMMISSIONS EXPIRES: 1-22-30

Notary's Seal:

