

MASTER DEED

ESTABLISHING A HORIZONTAL PROPERTY REGIME OF
FOXBOROUGH SQUARE HOMEOWNERS ASSOCIATION (SECTION II-A),

THIS MASTER DEED Is made this 27th day of February,
1973, by BRENTVIEW DEVELOPMENT COMPANY (herein called "DEVELOPER")
for itself, its successors and assigns, wherein the Developer makes
the following declarations and submissions:

1. PURPOSE. The purpose of this Master Deed is to submit the
land to be shown as Section II-A on Plat of survey made by Parrish-
Ragon, Inc. dated February 27, 1973 to be recorded (sometimes re-
ferred to herein as "Tract A"), and the improvements thereon to the
regime established by Chapter 27 of Title 64 of Tennessee Code
Annotated, thereby establishing a horizontal property regime.

2. NAME AND ADDRESS. The name by which this horizontal prop-
erty regime is to be identified is FOXBOROUGH SQUARE HOMEOWNERS ASSOCIA-
TION (SECTION II-A) and its address is near the west side of Gragny
White Pike and its intersection with Murray Lane, in the city of
Brentwood, County of Williamson, State of Tennessee.

3. SUBMISSION OF THE PROPERTY. The Developer hereby submits
"Tract A" together with the buildings and improvements thereon, owned
by the Developer in fee simple absolute, to the provisions of Chapter
27 of Title 64 Tennessee Code Annotated, hereby establishing a hori-
zontal property regime which "Tract A" is shown on the plan re-
in Book 4, page 83,
corded/in the Register's Office for Williamson County, Tennessee;
provided, however, easements are hereby reserved in Tract "A" by
the Developer for the following purposes and uses: (i) an easement
is reserved in the land of "Tract A", exclusive of the buildings,
to use the land area of "Tract A" to satisfy existing or future
zoning law requirements, relating to the ratio of land or lot area
to family units, and (ii) the Developer shall have the unrestricted
right, at its sole expense, to relocate, expand, modify, reduce or
extend existing driveways, parking areas and yard, and to construct,

... , sewage, utility lines or service connections, in order to serve the existing buildings with their co-owners or tenants. The unrestricted rights reserved by Developer in this paragraph shall be assignable by it, and the provisions hereof are expanded upon and further explained in the Bylaws applicable hereto and are made a part hereof by reference.

4. LAND INCLUDED IN PROPERTY. The land included in the property consists of the land described as Section Two-A on such ^{plat}, which is made a part hereof by reference. The fee simple absolute title in such land is hereby vested in the horizontal property regime hereby established.

5. THE BUILDINGS. The buildings will be of two (2) structural stories, including the ground floor, and each building will be of "townhouse" design, and will be known as "townhouse dwellings", free standing style or attached, "townhouse dwellings" referred to herein as "dwellings"; there will be five (5) dwelling buildings to be shown on said Plat, with the number of square feet per building to be shown on such Plat, and each dwelling shown thereon as having a double carport, storage area and a patio (or terrace), which carport storage area and terrace shall be "limited common elements" for each such dwelling. The number of such dwellings shall be 31 and their number per building is shown on said Plan. The buildings will be of concrete block foundations and wood frame construction with different variations of veneer (brick, clapboard, tudor-style, shingles, etc.) on the front of each dwelling and the rear of each dwelling will have some variation of siding upon it or brick veneer. First floor floors are 3,000 pound reinforced concrete slab, and second floors are wood. Ceilings are dry-wall on wood frame construction. Interior walls will generally be dry-wall on wood frame construction, but some walls will be paneling on wood frame construction. The interior walls of each dwelling will have clear space in between, while the exterior walls will have

2 3/4 inch (semi-thick) fiberglass foil batt insulation and the walls between dwellings will be double walls (each 4 inches) with a one-inch clear space in between and each such wall shall be insulated with a full thick fiberglass foil batt. The dwellings are centrally gas or electrically heated and electrically air-conditioned with individual controls in each dwelling. Each dwelling will have an individual fifty-two (52) gallon electric water heater.

6. DWELLINGS. A part of the Plat to be recorded contains a list of all dwellings in the buildings, their respective dwelling numbers, locations, and approximate areas.

7. DIMENSIONS OF DWELLINGS. Each dwelling consists of the area measured horizontally from the dwelling side of the dry wall or paneling of the walls facing the exterior of the building to the dwelling side of the dry wall or paneling of the wall and partition separating such dwelling from corridors, stairs, incinerators and other mechanical equipment spaces (if any) and, where walls and partitions separate such apartment from other dwellings, to the side of the dry wall or paneling of such walls and partitions facing such dwelling. Where dry-wall or paneling separates one room in a dwelling from another such room, from one side of each room wall to the other side of such room's opposite wall. Vertically, each dwelling consists of the space between the floor ceiling, in the townhouse and cottage dwellings; and in the townhouse dwellings, that space on the second floor between the top of the second floor and the underside of the second floor ceiling.

8. USE OF DWELLINGS. Each of the dwellings shall be used as a single family residence only.

9. COMMON ELEMENTS. The common elements consists of the entire property, including all parts of the buildings other than the dwellings and including, without limitation, the following:

(a) The land

(b) All foundations, columns, girders, beams and supports

(c) All roofs; all exterior walls of the building not including the portions thereof on the dwelling side of the dry wall or paneling of such walls; all walls and partitions separating dwellings from corridors, stairs, incinerator and other mechanical equipment spaces (if any), and the portions between the dwelling sides of walls and partitions between dwellings and the portions between room walls where walls are within dwellings, and all floors and ceilings. No co-owner shall be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors, ceilings, windows and doors bounding his dwelling, nor shall such co-owner be deemed to own the utilities (without limitation) running through his dwelling which are utilized for, or serve more than one dwelling, except as a right in common to share the same with the other co-owners. A co-owner, however, shall be deemed to own and shall have the exclusive right to paint, repaint, tile wax, paper or otherwise refinish and decorate the inner surfaces of the walls, floors, ceilings, windows and doors bounding his dwelling.

(d) Any halls, corridors, lobbies, stairs, stairways and entrances to and exits from any building, but only if in a common area and not within the boundaries or perimeters of any dwelling.

(e) All yards, gardens, swimming pool areas and facilities for the swimming pool, all open parking and driveway areas which will be common elements in common, and any picnic area, children's playground, putting green, tennis courts and sidewalks.

(f) All spaces devoted to the lodging or use of the manager, superintendent and other persons employed in connection with the operation of the property; and all guest rooms not attached to dwellings.

(g) All compartments or installations of central services such as power, light, telephones, gas, cold and hot water, reservoirs, tanks, pumps, air-conditioning, incinerating, air handling equipment and all other mechanical installations and appurtenances thereto and space therefor whether located in common areas or in dwellings.

(h) All elevators, tanks, pumps, motors, fans, compressors,

air handling units and control equipment.

(i) All sewer pipes.

(j) Carport spaces and storage spaces which shall be limited common elements of the respective dwellings to which they are assigned by deed.

(k) All terraces or patios provided, however, that each co-owner whose dwelling has sole access to a terrace shall have an easement for the exclusive use thereof, and each such terrace shall be a limited common element restricted to the sole use of the co-owner whose dwelling has sole access thereto.

(l) Party wall (if any) between dwellings shall be limited common elements of the respective dwellings upon which they abut.

(m) All open areas, play areas, park areas and common facilities designated as such by Developer in Sections I and III, Foxland Hall Subdivision, on such Plat to be recorded.

10. ENCROACHMENTS. If any portion of the common elements now encroaches upon any dwelling, or if any dwelling now encroaches upon any other dwelling or upon any portion of the common elements, as a result of the construction of a building or any building, or if any such encroachment shall occur hereafter as a result of settling or shifting of a building, or any building, a valid easement for the encroachment and for the maintenance of the same so long as such building stands, shall exist. In the event such building, a dwelling, any adjoining dwelling, or any adjoining common element, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the common elements upon any dwelling or of any dwelling upon any other dwelling or upon any portion of the common elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as any such building shall stand.

11. PIPES, DUCTS, CABLES, WIRES, CONDUITS, PUBLIC UTILITY LINES AND OTHER COMMON ELEMENTS LOCATED INSIDE OF DWELLINGS. Each dwelling owner shall have an easement in common with the owners of all other dwellings to use all pipes, wires, ducts, cables, conduits, public utility lines and other common elements located in any of the

other dwellings and serving his dwelling. Each dwelling shall be subject to an easement in favor of the owners of all other dwellings to use the pipes, ducts, cables, (television, communication or otherwise), wires, conduits, public utility lines and other common elements serving such other dwellings and located in such dwelling. The Board of Managers shall have a right of access to each dwelling to inspect the same, to remove violations therefrom and to maintain, repair or replace the common elements contained therein or elsewhere in any building.

12. SALES AND LEASES. No co-owner other than the Developer may sell or lease his dwelling unit or any interest therein, except by complying with the following provisions:

Any co-owner who receives a bona fide offer for the sale of his dwelling together with: (i) the undivided interest in the common elements appurtenant thereto; (ii) the interest of such co-owner in any dwellings theretofore acquired by the Board of Managers, or its designee on behalf of all co-owners, or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such co-owner in any other assets or the Association, (hereinafter collectively called the "Appurtenant Interests"), or a bona fide offer for a lease of his dwelling, (hereinafter called an "Outside Offer") which he intends to accept, shall give notice to the Board of Managers of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require, and shall offer to sell such dwelling together with the appurtenant interests, or to lease such dwelling, to the Board of Managers, or its designee, corporation or otherwise on behalf of the Council of co-owners on the same terms and conditions as contained in such outside offer. The giving of such notice shall constitute a warranty and representation by the co-owner who has received such offer to the Board of Managers, on behalf of the other co-owners, that such co-owner believes the outside offer to be bona fide in all respects. Within thirty (30) days after receipt of such notice, the Board of Managers may elect, by notice to

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such co-owner, to purchase such dwelling, together with the appurtenant interests or to lease such dwelling, as the case may be (or to cause the same to be purchased or leased by its designee, corporation or otherwise), on behalf of the Council of co-owners on the same terms and conditions as contained in the outside offer and as stated in the notice from the offering co-owner. In the event the Board of Managers shall elect to purchase such dwelling, together with the appurtenant interests, or to lease such dwelling, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close at the office of the attorneys designated by the Board of Managers in such notice forty-five (45) days after the giving of notice by the Board of Managers of its election to accept such offer. At the closing, the co-owner, if such dwelling together with the appurtenant interests is to be sold, shall convey the same to the Board of Managers, or to its designee, on behalf of the Council of co-owners, by deed in a form satisfactory to the attorneys for the Board of Managers. In the event such dwelling is to be leased, the offering dwelling owner shall execute and deliver to the Board of Managers, or to its designee, a lease between the offering co-owner, as landlord, and the Board of Managers, or its designee, as tenant, covering such dwelling, on the terms and conditions contained in such outside offer. No merger of title shall result. In the event the Board of Managers or its designee shall fail to accept such offer within thirty (30) days as aforesaid, the offering co-owner shall be free to contract to sell such dwelling, together with the appurtenant interests, or to lease such dwelling, as the case may be, within sixty (60) days after the expiration of the period in which the Board of Managers or its designee might have accepted such offer, to the outside offeror, on the terms and conditions set forth in the notice from the offering co-owner to the Board of Managers of such outside offer. Any such deed to an outside offeror shall provide that the acceptance thereof by the grantee shall be on the then current form by deed in use for conveyancing Association dwellings by the Board of Managers and shall constitute an assumption of the provisions of the Master Deed, the Bylaws and the Rules and Regulations, as the same

may be amended from time to time. Any such lease shall be consistent with the Master Deed and the Bylaws and shall provide that it may not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Managers, that the tenant shall neither sublet the demised premises or any part thereof, nor assign the lease thereto, without the prior consent in writing of the Board of Managers and that the Board of Managers shall have power to terminate such lease and/or to bring appropriate legal proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. Except as hereinbefore set forth, the form of any such lease shall be the then current form of dwelling lease, approved in writing by the Board of Managers. In the event the offering co-owner shall not, within such sixty (60) day period, contract to sell such dwelling, together with the appurtenant interests, or to lease such dwelling, as the case may be, to the outside offeror on the terms and conditions contained in the outside offer, or if the co-owner shall so contract to sell or lease his dwelling within such sixty day period, but such sale or lease shall not be consummated pursuant to the terms of such contract, then should such offering thereafter elect to sell such dwelling, together with the appurtenant interest, or to lease such dwelling, as the case may be, to the same or another outside offeror on the same or other terms and conditions, the offering co-owner shall be required again to comply with all of the terms and provisions of this Section 12 of this Master Deed. Any purported sale or lease of a dwelling in violation of this section shall be voidable at the election of the Board of Managers.

The Board of Managers may release or waive the performance of all or any one or more of the requirements of this Section 12, with respect to any one or more single transactions, but such release or waiver of any or all of the provisions of this Section 12 shall not constitute a release or waiver of the requirements of this section with respect to any other transactions whether relating to the same or other dwellings.

A certificate, executed and acknowledged by the Secretary of

the Association stating that the provisions of Section 12 of this Master Deed have been met by a co-owner or have been duly waived by the Board of Managers and that the rights of the Board of Managers thereunder have terminated, with respect to a specific transaction, shall be conclusive upon the Board of Managers and the Council of co-owners in favor of all persons who rely thereon in good faith in connection with the specific transaction named. Such certificate shall be furnished to any co-owner who has in fact complied with the provisions of Section 12 of the Master Deed or in respect to whom the provisions of such section have been waived, upon request.

The provisions of this Section 12 shall not apply with respect to any sale or conveyance by a co-owner of his dwelling, together with the appurtenant interests, to his ^① spouse or to any ^② of his children or to his ^③ parent or parents or to his ^④ brothers or sisters, or ^⑤ any one or more of them or to a dwelling owned by the Developer or to the acquisition or sale of a dwelling, together with the appurtenant interests, by ^⑥ mortgagee herein authorized who shall acquire title to such dwelling by foreclosure or by deed in lieu of foreclosure. However, the provisions of this section shall apply with respect to any purchase of such dwelling from such mortgagee or at a foreclosure or judicial sale by one other than a mortgagee.

Any co-owner shall be free to convey or transfer his dwelling by gift, or to devise his dwelling by will, and it may pass by interstate succession, subject to the terms hereof.

13. DWELLINGS SUBJECT TO MASTER DEED. All present and future co-owners and tenants of dwellings shall be subject to and shall comply with the provisions of this Master Deed and any restrictions or rules in the Bylaws which are more than administrative in nature such as, but not limited to, reservations and future rights of the Developer shall be incorporated and become a part of this Master Deed by reference. The acceptance of a deed of conveyance, devise, inheritance or the entering into of a lease of a dwelling, or entering into occupancy of a dwelling, shall constitute an agreement that the provisions of this Master Deed and such Bylaw provisions are accepted and ratified by each co-owner and tenant, and all of such provisions shall be deemed

to possession exists), to charge admission and other fees as a condition to continued enjoyment of such properties to a wider public until the mortgage or other debt is satisfied whereupon the possession of such properties shall be returned to the Association and all rights of the members hereunder shall be fully restored; and

(b) The right of the Association to take such steps as are reasonably necessary to protect the above described properties against foreclosure; and

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

(d) The right of the Association to charge reasonable admission and other fees for the use of the Association Properties; and

✓ (e) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the common elements referred to in Section 9(m) hereof 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 or dedication or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless the Developer, (its successors or assigns), the Planning Commission of the City of Brentwood and members of the Association entitled to cast 90% of the total votes of all classes of members entitled to vote has been recorded, agreeing to such dedication, transfer, purpose or condition.

(f) 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 privately owned Association Properties even though said Association Properties be owned by the Association; and

(g) The right of the Developer to impose reasonable covenants and restrictions in respect to such Association Properties in addition to those set forth herein, at the time of conveyance of such Properties to the Association and such covenants and restrictions are hereby incorporated by reference and made part of this Declaration.

(h) The right of the City of Brentwood to make either or both of the following elections if the Association shall allow its Association Properties to become unkept and unattended so that the same shall become, in the opinion or declaration of the Chancery Court of Williamson County (or its successor in jurisdiction), in violation of a reasonable ordinance as established by the Council of such City governing the use of and uniform enforcement in all such grounds and area in the City of Brentwood, then such city may declare such violation to exist and may:

(1) Elect to correct the violation and assess each homeowner his prorata share of the cost of curing such violation and such city's reasonable legal expenses incurred in securing such legal declaration or opinion, such assessment to have the legal effect of a real estate and valorem tax upon the particular home and/or lot owned by the homeowner; or

(2) elect to condemn such Association Properties for the use of such city at no cost of the said city, except that the public use shall be limited to that of a public park and recreation area forever.

17. WAIVER. No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce it, regardless of the number of violations or breaches which may occur.

18. CAPTIONS. The captions herein are inserted only as a matter of convenience and for reference and neither define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

19. GENDER. The use of the masculine gender in this Deed shall be deemed to refer to the feminine gender and the shall be deemed to refer to the plural and visa versa, whenever context so requires.

.IN WITNESS WHEREOF, The Developer has executed this Ma Deed at Nashville, Davidson County, Tennessee, on the day and first above written.

BRENTVIEW DEVELOPMENT COMPANY
FIRST and MID-SOUTH MORTGAGE
COMPANY

BY: Willie K. Davis
WILLIE K. DAVIS
PARTNER

BY: M. P. Stewart
PARTNER

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Willie K. Davis, the bargainer, 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 at office in Nashville, Tennessee, this 20th day of July, 1973.



[Signature]
NOTARY PUBLIC

COMMISSION EXPIRES: Feb. 24, 1974

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named M. C. DUNN, JR., the bargainer, 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 at office in Nashville, Tennessee, this 20th day of July, 1973.



[Signature]
NOTARY PUBLIC

COMMISSION EXPIRES: Feb. 24, 1974

FOXBOROUGH SQUARE HOMEOWNERS ASSOCIATION (SECTION II-A)

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AMENDMENT TO MASTER DEED

This Amendment to Master Deed is made this the 20th day of September, 1974, by Brentview Development Company (herein called "Developer"), for itself, its successors and assigns, wherein the Developer makes the following amendments to the Master Deed dated February 27, 1973, of record in Book 211, page 892, Register's Office for Williamson County, Tennessee, establishing a horizontal property regime of Foxborough Square Homeowners Association (Section II-A).

W I T N E S S E T H:

WHEREAS, as of the date of this amendment, the Developer is the sole owner, and sole co-owner as defined in Tennessee Code Annotated 64-2702(d), of all the apartments, units or existing dwellings in the horizontal property regime, which has been heretofore established; and,

WHEREAS, pursuant to paragraph 15 of the said Master Deed, the Master Deed may be amended by co-owners representing sixty-seven percent (67%) of the total of the then existing dwellings in the horizontal property regime; and,

WHEREAS, Developer is desirous of amending and modifying the aforesaid Master Deed.

NOW, THEREFORE, in consideration of the foregoing, the Master Deed for the Foxborough Square Homeowners Association (Section II-A) of record in Book 211, page 892, Register's Office for Williamson County, Tennessee, is amended as follows:

Notwithstanding anything to the contrary contained in the Master Deed of record in Book 211, page 892, Register's Office for Williamson County, Tennessee, or in the by-laws of the horizontal property regime established thereby, which are attached thereto, all terms, conditions and regulations which are now existing, or which may be amended from time to time, by the Federal Home Loan Mortgage Corp. pertaining to condominiums are hereby incorporated as terms and conditions of the Master Deed and such shall be governing upon the horizontal property regime and the Developer, and the

... or conditions are not inconsistent with the laws of the State of Tennessee as found in T.C.A. 64-2701 et seq. as amended.

Specifically, without limitation upon the foregoing, the following declarations are made as an amendment to the Master Deed and shall be fully effective and controlling over any terms of the Master Deed which are in conflict. Any portions of such Master Deed which are in conflict with this amendment, or any portion of Federal Home Loan Mortgage Corp. regulations pertaining to condominiums, are hereby deleted:

(a) A first mortgagee under a condominium unit at his request is entitled to written notification from the Association of owners of the condominium of any default by the mortgagor of such unit in the performance of such mortgagor's obligations under the Master Deed, by-laws, or any of the condominium documents, which is not cured within thirty (30) days.

✓ (b) Any first mortgagee of a condominium unit who comes into possession of the unit pursuant to the remedies provided in the mortgage, deed of trust or foreclosure of the mortgage, or deed of trust, or deed in lieu of foreclosure, shall be exempt from the provisions contained in paragraph 12 of the Master Deed.

(c) Any first mortgagee of a condominium 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 (except for claims for a prorata share of such assessments or charges resulting from a prorata reallocation of such assessments or charges to all units including the mortgaged unit).

(d) Unless at least seventy-five percent (75%) of the first mortgagees (based upon one (1) vote for each mortgage owned) of condominium units have given their prior written approval, the Foxborough Square Homeowners Association, shall not be entitled to:

(i) By act or omission seek to abandon or terminate the condominium regime;

(ii) Change the prorata interest or obligations of any condominium unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (b) determining the prorata share of each unit in appurtenant real estate and any improvements thereon, which are owned by the unit owners in the condominium project in undivided prorata interests ("common elements").

(iii) Partition or subdivide any condominium unit.

(iv) By act or omission seek to abandon, partition, subdivide, encumber, or sell or transfer the common elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the condominium project shall not be deemed a transfer within the meaning of this clause.

(v) Use hazard insurance proceeds for losses to any condominium property (whether to individual units or common elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided by T.C.A. 64-271E in case of substantial loss to the units and/or common elements to the condominium project.

(e) As set forth in Article VI, Section 4 of the by-laws, first mortgagees shall have the

right to examine the books and records of the Foxborough Square Homeowners Association and/or the condominium project.

(f) An adequate reserve fund for the replacement of common elements will be established and funded by regular monthly payments rather than by special assessments.

(g) As set forth in T.C.A. 64-2720, all taxes, assessments and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the individual condominium unit and not to the condominium project as a whole.

(h) No unit owner, or any other party shall have priority over any rights of the first mortgagees of condominium units pursuant to their mortgages in the case of a distribution to condominium unit owners of insurance proceeds or condemnation awards for losses to or a taking of condominium units and/or common elements.

✓ (i) Any agreement for professional management of the condominium project, whether it be by the Developer, its successors and assigns, or any other person or entity, may be terminated for cause 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.

Professional Management

(j) Foxborough Square Homeowners Association shall give to the Federal Home Loan Mortgage Corp., or any lending institution servicing such mortgages as are acquired by the Federal Home Loan Mortgage Corp., notice in writing of any loss to or the taking of, the common elements of the condominium project if such loss or taking exceeds Ten Thousand Dollars (\$10,000.00). The

Association may rely upon the information contained in the book entitled "Mortgages of Dwellings" as must be established pursuant to Article VI of the by-laws, for a list of mortgagees to be notified hereby.

IN WITNESS WHEREOF, the Developer has executed this amendment to Master Deed at Nashville, Davidson County, Tennessee, on the day and year first above written.

BRENTVIEW DEVELOPMENT COMPANY
FIRST AND MID-SOUTH MORTGAGE COMPANY

By: [Signature]
Willie K. Davis

PARTNER

By: [Signature]
N.C. Dunn, Jr.

PARTNER

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Clara Dee Taft, a Notary Public in and for said County and State, the within named Willie K. Davis, the bargainer, 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 at office in Nashville, Tennessee, this 20th day of September, 1974.

Clara Dee Taft
Notary Public

My Commission Expires: Nov. 8, 1977

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Clara Dee Taft, a Notary Public in and for said County and State, the within named N.C. Dunn, Jr., the bargainer, 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 at office in Nashville, Tennessee, this 20th day of September, 1974.

Clara Dee Taft
Notary Public

My Commission Expires: Nov. 8, 1977

RULES AND REGULATIONS FOR
FOXBOROUGH SQUARE HOMEOWNERS ASSOCIATION (SECTION II-A)
BRENTWOOD, TENNESSEE

- ONE. The sidewalks, entrances, common parking and drives and courts of the various buildings shall not be obstructed or used for any other purpose than ingress to and egress from the dwelling units in the buildings.
- TWO. Nothing shall be hung or shaken from the doors, windows or terraces or placed upon the window sills of the buildings without the written consent of the Board of Managers, or managing agent, or the manager.
- THREE. Children shall not play in any of the exterior landscaped areas, except those designated by the Board of Managers or the managing agent, or the manager.
- FOUR. No exterior of any building shall be decorated or furnished by any dwelling unit owner in any manner.
- FIVE. Each dwelling owner shall keep his dwelling unit, his designated storage space and carport and any terrace to which he has sole access in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors, windows, or terraces thereof, any dirt or other substance.
- SIX. No awning or radio or television aerial shall be attached to or hung from the exterior of the building or terraces, and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of any of the buildings, except such as shall have been approved in writing by the Board of Managers or the managing agent or the manager, which approval may be granted or refused in the sole discretion of the Board of Managers or the managing agent or the manager; nor shall anything be projected from any window of any of the buildings without similar approval.
- SEVEN. Refuse from the dwelling units shall be placed in containers in such places and at such times and in such manner as the Board of Managers or the managing agent or the manager may direct.
- EIGHT. Toilets, drains, disposals and other water apparatus in any building shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags or other article be thrown into the same. Any damage resulting from misuse of any of the same or other water apparatus in a dwelling unit shall be repaired and paid for by the owner of such dwelling unit.
- NINE. No occupant of any building shall send any employee of the Board of Managers or of the managing agent out of any building on any private business.
- TEN. The agents of the Board of Managers or the managing agent, and any contractor or workman authorized by the Board of Managers or the managing agent or the manager, may enter any room or dwelling unit in any building at any reasonable hour of the day for the purpose of inspecting such dwelling unit for the presence of any vermin,

insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.

ELEVEN. No vehicle belonging to a dwelling owner or to a member of the family or guest, tenant or employee of a dwelling owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from any building by another vehicle, and such vehicles shall be parked in the carport designated for such owner or in a common parking area.

TWELVE. Complaints regarding the service of the building shall be made in writing to the Board of Managers or to the managing agent or to the manager. X

THIRTEEN. Any consent or approval given under these rules and regulations may be added to, amended or repealed at any time by resolution of the Board of Managers.

FOURTEEN. Dwelling owners shall not cause or permit any unusual or objectionable noise or odors to be produced upon or to emanate from their apartment units.

FIFTEEN. No terrace or carport shall be enclosed, decorated, landscaped, or covered by any awning or otherwise without the consent in writing of the Board of Managers or the managing agent or the manager.

SIXTEEN. The Board of Managers reserves the right to make such other rules and regulations from time to time as may be deemed needful for the safety, care, and cleanliness of the Association and for securing the comfort and conveniences of co-owners and/or tenants, including but not limited to, the rules and regulations concerning the use of the swimming pool, club house, putting green, children's play ground, picnic area, tennis courts, garden areas and common drives and parking areas, and said rules and regulations shall be considered a part of the Bylaws.

SEVENTEEN. The violation of any of these Rules and Regulations by any co-owner shall result in the managing agent or manager having the right and option to enter upon such co-owner's dwelling or limited common element or to remove or change any condition causing or resulting in such violation and to correct such violation. Any such entry removal or change shall be deemed to be with the consent of such co-owners or the party in possession thereof, and such managing agent or manager, or the Board of Managers shall not be liable for trespass, conversion or any action based upon any such entry, removal or change, made upon reasonable cause that such a violation existed.

REGISTRAR'S OFFICE
STATE OF TEXAS, BY
WILLIAMSON COUNTY }
Executed for me at the _____ 23 _____ day
of July 1932 at 2:30 o'clock P.M.
Signed & Noted in _____
and attested by _____
Notary Public for Williamson County, Texas
Without my hand
ANNIE D. BENNETT, JR.
REGISTRAR

Handwritten initials or mark.

Handwritten mark resembling a stylized 'J' or 'L'.

BOOK 425 P. 352

FOXBOROUGH SQUARE HOME OWNERS ASSOCIATION

(Section II-A)

THIRD AMENDMENT TO MASTER DEED

The Third Amendment to Master Deed is made this the 12TH day of MARCH, 1982 by the undersigned Home Owners of Foxborough Square, wherein the parties made the following amendments to the Master Deed, dated February 27, 1973, of record in Book 211, Page 892, Register's Office for Williamson County, Tennessee, wherein a horizontal property regime of Foxborough Home Owners Association, (Section II-A) was established.

W I T N E S S E T H:

WHEREAS, The Brentwood Development Company (herein called the "Developer") has amended the Master Deed by Amendment dated September 20, 1974, of record in Book 233, Page 197, in said Register's Office; and

WHEREAS, the Developer and Home Owners of Foxborough Square have amended the Master Deed by a Second Amendment, dated April 18, 1975, of record in Book 253, Page 356, in said Register's Office, and the Home Owners of Foxborough Square now desire to amend the Master Deed and accompanying By-Laws which began at Book 211, Page 906, in said Register's Office; and

WHEREAS, pursuant to Paragraph 15 of said Master Deed, the Master Deed may be amended by Co-owners representing sixty-seven per cent (67%) of the total of then existing dwellings in the horizontal property regime; and

WHEREAS, the parties are desirous of amending and modifying the aforesaid Master Deed and By-Laws.

REC'D 11 1 1982

NOW, THEREFORE, In consideration of the mutual promises herein contained, the parties agree that:

Section I of Article II (Book 211, Page 907) is amended in lines 13, 14, and 15 to delete those three lines and substitute the following therefore, ". . . five persons, all . . .".

IN WITNESS WHEREOF, the parties have executed this amendment on the day and year first above written.

<u>R. Blomphell</u>	<u>602 Foxborough Sq.</u>
<u>Joseph B. [unclear]</u>	<u>601 Foxborough Sq.</u>
<u>[unclear]</u>	<u>102 FOXBOROUGH SQ</u>
<u>W. F. Swanson</u>	<u>101 Foxborough Sq.</u>
<u>James H. Fry</u>	<u>106 Foxborough Sq.</u>
<u>Layton Clark</u>	<u>103 Foxborough Sq.</u>
<u>Charles [unclear]</u>	<u>107 Foxborough Sq.</u>
<u>Harry Hallert</u>	<u>202 Foxborough Sq.</u>
<u>Quincy P. Barner</u>	<u>302 Foxborough Sq.</u>
<u>McBreen [unclear]</u>	<u>303 Foxborough Sq.</u>
<u>Joe [unclear]</u>	<u>603 Foxborough Sq.</u>
<u>Emily [unclear]</u>	<u>402 Foxborough Sq.</u>
<u>Sam [unclear]</u>	<u>401 Foxborough Sq.</u>
<u>P. A. Carlson</u>	<u>104 Foxborough Sq.</u>

Jan

BYLAWS
OF
FOXBOROUGH SQUARE HOMEOWNERS ASSOCIATION

SECTION II-A

Brentwood, Williamson County, Tennessee

ARTICLE I

FORM OF DWELLING ADMINISTRATION

SECTION 1. Dwelling Unit Ownership. The property located at near the west side of Granny White Pike and its intersection with Murray Lane, in the city of Brentwood, Williamson County, Tennessee, has been submitted to the provisions of Chapter 27 of Title 64 of Tennessee Code Annotated by a Master Deed recorded in the Register's Office of Williamson County, Tennessee, simultaneously herewith, to which these Bylaws are appended to and recorded with, and shall hereinafter be known as FOXBOROUGH SQUARE HOMEOWNERS ASSOCIATION (SECTION TWO) (hereinafter called the "Association").

SECTION 2. Applicability of Bylaws. The provisions of these Bylaws are applicable to the property of the Association and to the use and occupancy thereof. The term "Property" as used herein, shall include the land, the buildings, all improvements and structures thereon, and all easements, rights and appurtenances belonging thereto, all of which are submitted to the provisions of said Chapter 27 of Title 64 of Tennessee Code Annotated.

SECTION 3. Application. These Bylaws and each change made in accordance herewith and pursuant to Tennessee Code Annotated Sections 64-2711 and 64-2712 are and shall be covenants running with each dwelling and binding on each successive co-owner, lessee or mortgagee of each dwelling in the Association. All present and future owners, mortgagees, lessees and occupants of dwellings and their employees, and any other persons who may use the facilities of the property in any manner are subject to these Bylaws, the Master Deed and the Rules and Regulations. The acceptance, whether from Developer or a co-owner, of a deed or conveyance, or mortgage, or the entering into of a lease with the developer or a co-owner, or the act of occupancy of a dwelling shall constitute a covenant and an agreement by the grantee, conveyee, mortgagee, lessee or occupant that these Bylaws, the Rules and Regulations and the provisions of the Master Deed, as they may be amended from time to time, are accepted, ratified, and will be complied with.

SECTION 4. Office. The office of the Association and of the Board of Managers shall be located at Mid-South Realty Company, P. O. Box 2568, in the city of Nashville, state of Tennessee 37219, County of Davidson, or at such other location as the Board of Managers may from time to time designate.

ARTICLE 11

BOARD OF MANAGERS

*amended
10*

SECTION 1. Number and Qualifications. The affairs of the Association shall be governed by a Board of Managers. Until all of the dwellings shall have been initially sold by the Developer of the Association and shall have been paid for, or until forty-eight (48) months from the effective date hereof, whichever event occurs first, and thereafter until their successors shall have been elected by the co-owners, the initial Board of Managers shall consist of N. C. Dunn, Jr. or his successor as President of Dunn Construction Company, and two other co-owners designated by Developer, ~~and the other Members of the Board of Managers appointed by Developer~~ shall each have one vote in determining matters by the Board of Managers. ~~Thereafter~~ the Board of Managers shall be composed of five persons, one of whom shall be designated by the Developer, one of whom shall be designated by the mortgagee with the largest aggregate dollar amount of first mortgages on the ~~Association~~ ^{dwelling} and three of whom shall be owners or spouses of owners of dwellings; or, in the case of partnership owners, shall be members or employees of such partnership; or, in the case of corporate owners, shall be officers, stockholders or employees of such corporations; or, employees of such fiduciaries.

SECTION 2. Powers and Duties. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things except as by law or by the Master Deed or by these Bylaws may not be delegated to the Board of Managers by the co-owners. Such powers and duties of the Board of Managers shall include, but shall not be limited to, the following:

- (a) Operation, care, upkeep and maintenance of the common elements.
- (b) Determination of the common expenses required for the affairs of the Association including, without limitation, the operation and maintenance of the property.
- (c) Collection of the common charges from the co-owners.
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the common elements.
- (e) Adoption and amendments of rules and regulations covering the details of the operation and use of the property.
- (f) Opening of bank accounts on behalf of the Association and designating the signatories required therefor.
- (g) Purchasing or leasing or otherwise acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all dwelling owners, dwellings offered for sale or lease or surrendered by their owners to the Board of Managers.
- (h) Purchasing of dwellings at foreclosure or other judicial sales in the name of the Board of Managers, or its designee corporate or otherwise, on behalf of all co-owners.
- (i) Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of members of the Board of Managers), or otherwise dealing with dwellings acquired by and subleasing dwellings leased by the Board of Managers or its designee, corporate or otherwise, on behalf of all co-owners.

- (j) Organizing corporations to act as designees of the Board of Managers in acquiring title to or leasing of dwelling on behalf of all co-owners.
- (k) Leasing of maids' rooms, laundry rooms, and granting of licenses for vending machines.
- (l) Obtaining of insurance for the property, including the apartments, pursuant to the provisions of Article V, Section 2 hereof.
- (m) Making of repairs, additions and improvements to or alterations of the property and repairs to and restoration of the property, in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

SECTION 3. Managing Agent and Manager. For a period of six (6) years after the Board of Managers has been completely elected by the co-owners, the Developer shall continue as managing agent and/or manager. Thereafter, the Board of Managers may employ for the Association a managing agent and/or a manager at a compensation established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize, including, but not limited to the duties listed in subdivisions (a), (c), (d), (k), (l), and (m) of Section 2 of this Article II. The Board of Managers may delegate to the manager or managing agent, all of the powers granted to the Board of Managers by these Bylaws other than the powers set forth in subdivisions (b), (e), (f), and (j) of Section 2 of this Article II. A member of the Board of Managers may be manager and/or managing agent.

SECTION 4. Election and Term of Office. At the first annual meeting of the co-owners occurring after the initial Board of Managers ceases to be the Board of Managers, the term of office of two members of the Board of Managers shall be fixed at three (3) years, the term of office of two members of the Board of Managers shall be fixed at two (2) years, and the term of office of one member of the Board of Managers shall be fixed at one (1) year. At the expiration of the initial term of office of each respective member of the Board of Managers, his successors shall be elected to serve for a term of three (3) years. The members of the Board of Managers shall hold office until their respective successors shall have been elected by the co-owners.

SECTION 5. Removal of Members of the Board of Managers. After the term of office of the initial Board of Managers shall have terminated, as provided in Section 1 of this Article II, at any regular or special meeting of the co-owners, any one or more of the members of the Board of Managers may be removed with or without cause by a majority of the co-owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Managers whose removal has been proposed to an assembly of co-owners shall be given an opportunity to be heard at the hearing.

SECTION 6. Vacancies. Vacancies in the Board of Managers caused by any reason other than the removal of a member thereof by the co-owners shall be filled by a vote of a majority of the remaining members at a special meeting of the Board of Managers held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers for the remainder of the term of the member so removed and until a successor shall be elected at the next annual meeting of the co-owners.

SECTION 7. Organization Meeting. The first meeting of the members of the Board of Managers following the annual meeting of the co-owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by the co-owners at the meeting at which such Board

of Managers shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Managers in order legally to constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

SECTION 8. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telegraph, at least three (3) days (excluding Saturdays, Sundays and bank holidays recognized in Nashville, Tennessee), prior to the day named for such meeting.

SECTION 9. Special Meetings. Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board of Managers, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the president or secretary in like manner and on like notice on the written request of at least three (3) members of the Board of Managers.

SECTION 10. Waiver of Notice. Any member of the Board of Managers may, at any time waive notice of any meeting of the Board of Managers in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board or execution of the minutes thereof shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

SECTION 11. Quorum of Board of Managers. At all meetings of the Board of Managers, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

SECTION 12. Fidelity Bonds. The Board of Managers shall obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for Association funds. The premiums on such bonds shall constitute a common expense.

SECTION 13. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the co-owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The co-owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these Bylaws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of any co-owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder, as his interest in the common elements bears to the interests of all the co-owners in the common elements. Every agreement made by the Board of Managers or by the managing agent or by the manager on behalf of the Association shall provide that

the members of the Board of Managers or the managing agent, or the manager, as the case may be, are acting only as agents for the council of co-owners and shall have no personal liability thereunder (except as co-owners), and that each co-owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the common elements bears to the interest of all co-owners in the common elements.

SECTION 14. Rules and Regulations. The rules and regulations attached to these Bylaws as Exhibit "1" shall be the rules and regulations relating to the use and occupancy until such time as a majority of the Board of Managers, pursuant to the power stated in Section 2(e) of Article II, hereof, shall amend them or adopt new ones.

SECTION 15. Proxy. The Board of Managers may meet by proxy provided at least a quorum sign the minutes of the meeting approving the actions reflected therein.

SECTION 16. Declaration of Default. Should a majority of the Board of Managers determine that any co-owner is in default in the performance of any co-owner's obligations contained in the Master Deed, these Bylaws, or if such co-owner should be in violation of any of the same or the Rules and Regulations established by the Board of Managers, then the Secretary of the Board of Managers shall send written notice of such default to such co-owner and if such default is not cured to the satisfaction of such Secretary within a reasonable time (not in excess of two weeks from the date of sending notice, then the Secretary shall proceed to enforce the remedies given herein and by law.

*see
minutes*

SECTION 17. Developer as Manager. The Developer or its designee may be employed as Manager or Managing Agent, and as such, shall be entitled to any profit which it may earn from its management and operation of the Association, and no co-owner may question such profit.

15% profit

ARTICLE III

CO-OWNERS

SECTION 1. Annual Meetings. When all of the dwellings shall have been initially sold by the Developer and shall have been paid for or forty-eight (48) months from the effective date hereof, whichever event occurs first, the initial Board of Managers shall notify all co-owners and a meeting of the co-owners shall be held within thirty (30) days thereafter on a call issued by the President. Thereafter, the annual meetings of the co-owners shall be held on the 15th day of January of each succeeding year, unless such date shall occur on a Saturday or Sunday, in which event the meeting shall be held on the succeeding Monday. At such meetings, the members of the Board of Managers to be elected shall be elected by ballot of the co-owners in accordance with the requirements of Section 4 of Article II of these Bylaws. The co-owners may transact such other business at such meetings as may properly come before them.

SECTION 2. Place of Meetings. Meetings of the co-owners shall be held at the principal office of the Association or at such other suitable place convenient to the co-owners as may be designated by the Board of Managers.

SECTION 3. Special Meetings. It shall be the duty of the President to call a special meeting of the co-owners if so directed by resolution of the Board of Managers or upon a petition signed and presented to the Secretary by co-owners representing at least 25% of the total then existing apartments in the horizontal property regime. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

10 Day notice
SECTION 4. Notice of Meetings. It shall be the duty of the Secretary to mail a written notice of each annual or special meeting of the co-owners, at least ten but not more than twenty days prior to such meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each co-owner of record, at the building or at such other address as such co-owner shall have designated by notice in writing to the Secretary. The mailing of such notice of meeting in the manner provided in this Section shall be considered service of notice.

SECTION 5. Adjournment of Meetings. If any meetings of co-owners cannot be held because a quorum has not attended, a majority of the co-owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time approved by a majority of those then present.

SECTION 6. Order of Business. The order of business at all meetings of the co-owners shall be as follows:

- (a) Roll call
- (b) Proof of notice of meeting
- (c) Reading of minutes of preceding meeting
- (d) Reports of officers
- (e) Report of Board of Managers
- (f) Reports of committees
- (g) Election of Inspectors of Elections (when so required)
- (h) Election of member of the Board of Managers (when so required)

(i) Unfinished business

(j) New business

SECTION 7. Title to Dwellings. Title to dwellings may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants or as tenants by the entire or in the name of a corporation or partnership, or in the name of a fiduciary.

SECTION 8. Voting. The owner or owners of each dwelling, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such dwelling at all meetings of co-owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the co-owner or co-owners so designating. Any or all of such co-owners may be present at any meeting of the co-owners and (those constituting a group acting unanimously), may vote or take any other action as a co-owner either in person or by proxy. Each co-owner (including the Developer, if the Developer shall then own one or more dwellings) shall be entitled to cast one vote at all meeting of the co-owners for each dwelling owned. A fiduciary shall be the voting member with respect to any dwelling owned in a fiduciary capacity.

SECTION 9. Majority of Co-Owners. As used in these Bylaws the term "majority of co-owners" shall mean those co-owners present in person or by proxy and voting at any meeting of the co-owners determined in accordance with the provisions of Section 8 of this Article III.

40%
SECTION 10. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of co-owners representing 40% of the total then existing dwellings in the horizontal property regime shall constitute a quorum at all meetings of the co-owners.

SECTION 11. Majority Vote. The vote of a majority of the votes of the co-owners at a meeting at which a quorum shall be present shall be binding upon all co-owners for all purposes except where the laws of the State of Tennessee relating to horizontal property regimes the Master Deed or these Bylaws require a higher percentage vote or a different method of voting.

SECTION 12. Restriction on Purchase or Lease of Dwellings by Co-owner and on Capital Improvements. While eight (8) or more dwellings are owned by the Developer without having been initially sold by him, no dwelling may be purchased or leased by or for the Council of Co-owners and no capital addition, extension, alteration, added improvement, modification or additional embellishment of the property shall be authorized or made by the Council of Co-owners, without the prior written consent of the Developer, unless, by the unanimous vote of the Co-owners other than the Developer, the Developer is excused and saved harmless from contributing to the purchase price or rental of such dwelling or to the cost of such capital addition, extension, alteration, added improvement, modification or additional embellishment or any related series thereof. Nothing in the preceding sentence shall be construed to exempt any co-owner, including Developer, from contributing pro rata toward the expenses of administration and of maintenance and repair of the general common elements, and, in the proper case, of the limited common elements of the building.

ARTICLE IV
OFFICERS

✓ SECTION 1. Designation. The principal officers of the Dwelling shall be the President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint a vice-president, an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President, but no other officer, need be a member of the Board of Managers. The offices of Secretary and Treasurer may be held by the same person under the designation of Secretary-Treasurer.

SECTION 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Managers at the first meeting of each fiscal year and shall hold office at the pleasure of the Board of Managers.

SECTION 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

SECTION 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the co-owners and of the Board of Managers. He shall have all of the power and perform those duties vested in him by the Board of Managers.

SECTION 5. Vice-President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

SECTION 6. Secretary. The Secretary shall keep the minutes of all meetings of the Council of Co-owners and of the Board of Managers, he shall have charge of such books and papers as the Board of Managers may direct; and he shall perform such other duties as the Board of Managers shall impose upon him and such functions as are generally performed by a Secretary of a business organization.

SECTION 7. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping in chronological order, full and accurate financial records and books of account showing all receipts and disbursements affecting the building, or buildings, if more than one, and their administrative and specifying the maintenance and repair expenses of the common elements and any other expenses incurred and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general perform all the duties incident to the office of Treasurer of a stock corporation and perform such other duties as the Board of Managers shall impose upon him, and such other functions as are generally performed by a Treasurer of a business organization.

SECTION 8. Agreements, Contracts, Deeds, Checks, Etc. All agreement contracts, deeds, leases, checks and other instruments of the Association shall be executed by any two officers of the Association or by such other person or persons as may be designated by the Board of Managers.

ARTICLE V

OPERATION OF THE PROPERTY

SECTION 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the Association, determine the amount of the common charges payable by the co-owners to meet the expenses of administration and of maintenance and repair of the general common elements and, in the proper case, of the limited common elements of the property and any other expenses lawfully agreed upon; and the Board of Managers shall allocate and assess such common charges among the co-owners according to the relationship of their square feet of floor area to the total square feet of floor area in all dwellings as a general rule but the Board of Managers is not bound to make such allocation with respect to charges that would be unfairly allocated on such basis. The Board may determine different allocations. The allocations shall be applied uniformly to all owners of like situations. ~~The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of this Article V and the fees and disbursements of the Insurance Trustee. The common expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the property, including, without limitation, an amount for working capital of the Association, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year.~~ The common charges may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all co-owners, of any dwelling whose owner has elected to sell or lease such dwelling or of any dwelling which is to be sold at a foreclosure or other judicial sale, as well as the assessed cost to the Board of Managers with regard to any utilities (including, but not limited to, gas, electricity, water, sewers and the like), or other services serving the property which are not separately charged or metered on the property. The Board of Managers shall advise all co-owners, promptly in writing, of the amount of common charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such common charges are based, to all co-owners and their mortgagees.

SECTION 2. Insurance. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) replacement cost fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the entire building (including all of the dwellings and the bathroom and kitchen fixtures, bathroom vanities and kitchen and bathroom cabinet work, parquet floors, ceramic tile bathroom flooring and vinyl kitchen floor covering initially installed therein and paid for by the original owner and builder of the buildings, but not necessarily including furniture, furnishings or other property supplied or installed by tenants or co-owners) together with all air-conditioning equipment and other service machinery contained therein and covering the interests of the Association the Board of Managers and the Council of Co-owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the buildings, without deduction for depreciation; each of such policies shall contain a Tennessee standard mortgagee clause in favor of each mortgagee of a dwelling which will provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; such insurance policies shall contain a standard deductible clause of not less than \$100.00 or more than \$1,000.00 for each occurrence; (2) rent insurance covering the rents of the apartments or other areas owned by the Council of Co-owners and which are rented, if any; (3) Workmen's Compensation insurance,

if applicable; (4) boiler and machinery insurance, if applicable; (5) water damage; and (6) such other insurance as the Board of Managers may determine, including fidelity bonds (see Section 12 of Article II). All such policies shall provide that adjustments of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if \$20,000.00 or less, shall be payable to the Board of Managers and if more than \$20,000.00 the net proceeds shall be payable to the Insurance Trustee. All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including all mortgagees of dwellings. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of dwellings at least ten (10) days prior to expiration of the then current policies.

✓ The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, the manager, and each co-owner. Such public liability coverage shall also cover cross liability claims of one insured against another.

✓ Co-owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason or any such additional insurance carried by any co-owner.

SECTION 3. Repair or Reconstruction after Fire or other Casualty. In the event of damage to or destruction of any building as a result of fire or other casualty (unless more than 2/3rds of all buildings require reconstruction, the Board of Managers shall, as it in its sole and absolute discretion determines and without intervention of any co-owner arrange for the prompt repair and restoration of the Building or Buildings (including any damaged dwellings and damaged kitchen and bathroom fixtures, bathroom vanities and kitchen and bathroom cabinet work, parquet floors, ceramic tile bathroom flooring and vinyl kitchen floor covering initially installed therein and paid for by the original owner and builder of the buildings, but not including any wall, ceiling or floor decorations or covering or other furniture, furnishings, fixtures or equipment installed by tenants or co-owners in the dwellings unless insurance thereof is specifically provided for in the insurance policy obtained by the Board of Managers) and the Board of Managers or the Insurance trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractor engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the co-owners directly affected by the damage for such deficit as part of the common charges.

In the event that a majority of the Board of Managers decides not to proceed with repair or restoration or if two-thirds or more of all buildings are destroyed the property shall be sold; in which event the net proceeds of sale, together with the net proceeds of insurance policies shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the co-owners in proportion to their respective common interests, after just paying out of the share of each co-owner the amount of any unpaid liens on his apartment, in the order of priority of such liens. If there shall have been a repair or restoration pursuant to the first paragraph of Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance pro-

ceeds shall be divided by the Board of Managers or the insurance trustee, as the case may be, among the co-owners in the same manner.

SECTION 4. Payment of Common Charges. All co-owners shall be obligated to pay the common charges assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article V at such time or times as the Board of Managers shall determine. No co-owner shall be liable for the payment of any part of the common charges assessed against his dwelling subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Article VII of these By-laws) of such dwelling, together with the appurtenant interests, as defined in Section 3 of Article VII hereof. In addition, any co-owner may, subject to the terms and conditions specified in these Bylaws, provided that his dwelling is free and clear of liens and encumbrances other than a permissible first mortgage and the statutory lien for unpaid common charges, convey his dwelling, together with possession thereof and with the "Appurtenant Interests" to the Board of Managers, or its designee, corporate or otherwise, on behalf of the Council of Co-owners, and in such event be exempt from common charges thereafter assessed. A purchaser of a dwelling shall be liable for the payment of common charges assessed against such dwelling prior to the acquisition by him of such dwelling.

SECTION 5. Collection of Assessments. The Board of Managers shall assess common charges against the co-owners from time to time and at least annually and shall take prompt action to collect any common charge due from any co-owner which remains unpaid for more than thirty (30) days from the date of payment thereof.

SECTION 6. Default in Payment of Common Charges. In the event of default by any co-owner in paying to the Board of Managers the common charges as determined by the Board of Managers, such co-owner shall be obligated to pay interest at the maximum legal rate on such common charges from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board of Managers in any proceeding brought to collect such unpaid common charges. The Board of Managers shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in an action to recover the same brought against such co-owner, or by foreclosure of the lien on such dwelling granted by Section 64-2716 of Tennessee Code Annotated, or both.

SECTION 7. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclose a lien on a dwelling because of unpaid common charges, the co-owner shall be required to pay a reasonable rental but not less than \$25.00 per diem rent, from the date of the commencement of the foreclosure action for the use of his dwelling and the complainant in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of the Council of co-owners, shall have the power to purchase such dwelling unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

SECTION 8. Statement of Common Charges. The Board of Managers shall promptly provide any co-owner so requesting the same in writing, with a written statement of all unpaid common charges due from such co-owner.

SECTION 9. Abatement and Enjoinment of Violations by Co-owners. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any Bylaws contained herein, or the breach of any provision of the Master Deed shall give the Board of Managers the right in addition to any other rights set forth in these Bylaws: (a) to enter the dwelling in which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the default-

ing, however, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Managers shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

X SECTION 10. Maintenance and Repair. Except as provided in Section 3 hereof: (a) All maintenance of and repairs to any dwelling, structural or non-structural, ordinary or extra-ordinary, (other than maintenance of and repairs to any common elements contained therein, and not necessitated by the negligence, misuse or neglect of the owner of such dwelling), shall be made by the owner of such dwellings. Each co-owner shall be responsible for all damages to any and all other dwellings and/or to the common elements, that his failure so to maintain and repair his dwelling may engender. Each dwelling owner shall be under a duty to report to the Board of Managers any condition with regard to the common elements within or adjacent to his dwelling, which require maintenance or repair. The Board of Managers may make any repairs and maintain any co-owner's dwelling and charge the cost of the same to the affected co-owner or co-owners.

→ (b) All maintenance, repairs and replacements to the common elements, whether located inside or outside of the dwelling units, (unless necessitated by the negligence, misuse or neglect of a co-owner in which case such expense shall be charged to such co-owner), shall be made by the Board of Managers and be charged to all the co-owners as a common expense.

(c) All maintenance, repairs and replacements to any limited common elements (except terraces, storage areas and carports) identified on the plat of record or otherwise herein (other than maintenance of and repairs to any common elements contained therein, and not necessitated by the negligence, misuse or neglect of any owner of the abutting dwelling, or by any agent, invitee, contractor or guest of any such owner) shall be made by the Board of Managers and be charged to the co-owners who abut such limited common element or who are directly affected by such limited common element, as a common expense allocable to such co-owners alone, unless already paid for by such affected co-owners.

SECTION 11. Terraces, Storage Areas and Carports. A Terrace, storage area and carport to which a dwelling has sole access, shall be for the exclusive use of the owner of said dwelling. The same shall be kept free and clean of snow, ice and any accumulation of water by the owner of such dwelling who shall also make all repairs thereto in accordance with Section 10 hereof.

SECTION 12. Restrictions on Use of Dwellings. In order to provide for congenial occupancy of the property and for the protection of the values of the dwellings, the use of the property shall be restricted to and shall be in accordance with the following provisions.

(a) Each of the dwellings shall be used for single family residences only.

(b) The common elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of dwellings.

(c) No nuisances shall be allowed on the property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the property by its residents.

(d) No immoral, improper, offensive, or unlawful use shall be made of the property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof, relating to any portion of the property, shall be com-

plied with, by and at the sole expense of the respective co-owners or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the property.

(c) No portion of a dwelling (other than the entire dwelling) may be rented, and no transient tenants may be accommodated therein.

(f) No sale of any kind shall be conducted on the premises except to sell the personal effects of a deceased co-owner or tenant or his or her spouse; provided, however, that such permitted sale shall be conducted for no longer than two consecutive days and between the hours of 9:00 A.M. and 5:00 P.M.

SECTION 13. Additions, Alterations or Improvements by Board of Managers. Whenever in the judgment of the Board of Managers the common elements shall require additions, alterations or improvements, and the making of such additions, alterations or improvements, shall have been approved by a majority of the co-owners and the provisions of Section 12 of Article III hereof having been complied with, the Board of Managers shall proceed with such additions, alterations, or improvements and shall assess all co-owners for the cost thereof as a common charge.

SECTION 14. Additions, Alterations or Improvements by Co-owners. Any additions, alterations or improvement in or to his dwelling shall not be made by any co-owner without the prior written consent thereto of the Board of Managers. A lien for labor or materials shall attach to such co-owner's interest in the Association and not to the Association as a whole. The Board of Managers shall have the obligation to answer any written request by a co-owner for approval of a proposed structural addition, alteration or improvement in such co-owner's dwelling, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department of the city of Brentwood, Tennessee, or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any dwelling shall be executed by the Board of Managers only, without, however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section 14 shall not apply to dwellings owned by the Developer until such dwelling shall have been initially sold by the Developer and paid for.

SECTION 15. Use of Common Elements and Facilities. (a) A co-owner shall not place or cause to be placed in the common areas or common facilities, other than a terrace or yard to which such co-owner has sole access, and other than the areas designated by the Board of Managers, any furniture, packages or objects of any kind, except with the written consent of the Board of Managers, or their agent.

(b) Any Limited Common elements, which have been designated as herein and otherwise in the Plat of record, shall be used only by that or those dwellings which abut directly thereon, and the use thereof shall be limited only to that to which the same are reasonably suited and which are incident to the use and occupancy of such abutting dwellings or as otherwise restricted herein on the plat of record.

SECTION 16. Right of Access. Co-owner shall grant a right of access to his dwelling to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating or existing in his dwelling or threatening another dwelling or a common element, or for the purpose of performing installations, alterations or repairs to the

mechanical or electrical service or other common elements in his dwelling unit or elsewhere in the buildings, or to correct any condition which violates the provisions of any mortgage covering another dwelling, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the dwelling owner. In case of an emergency, such right of entry shall be immediate, whether the co-owner is present at the time or not.

SECTION 17. Rules of Conduct. Rules and regulations concerning the use of the dwellings and the common elements may be promulgated and amended by the Board of Managers. Copies of such rules and regulations shall be furnished by the Board of Managers to each co-owner prior to the time when the same shall become effective. Initial rules and regulations, which shall be effective until amended by the Board of Managers, are annexed hereto and made a part hereof as Exhibit 1.

SECTION 18. Electricity, Water and Sewer Charges. Water shall be supplied to all of the dwellings and the common elements through one or more building meters and the Board of Managers shall pay, as a common expense, and for water consumed on the property, including the dwellings, together with all related sewer charges arising therefrom, promptly after the bills for the same have been rendered. In the event of a proposed sale of a dwelling by the owner thereof, the Board of Managers, on request of the selling co-owner shall execute and deliver to the purchaser of such dwelling or to the purchaser's title insurance company, a letter agreeing to pay all charges for water and sewerage affecting the property as of the date of closing of title to such dwelling, promptly after such charges shall have been billed by the proper billing agency. The Board of Managers may in their sole and absolute discretion allocate utility charges on a different basis than the allocation of other common charges. The allocation must be applied as uniformly as possible.

delete
SECTION 19. Exclusive Agent for Board of Managers. For an initial term of ten (10) years after the recording of the Master Deed by the Developer, and for a period of five (5) years thereafter (upon the election of Developer to exercise his option hereunder in writing by notice mailed to the Board of Managers at least sixty (60) days prior to the expiration of such initial term), the Developer shall be the exclusive agent of the Board of Managers for the execution of the decisions of the Board of Managers herein with regard to management, maintenance, repair, administration and operation of the property. This right in Developer shall be assignable by it.

SECTION 20. Special Assessments. In addition to the other common charges authorized herein, if either 51% of the co-owners with the concurrence of the Board of Managers or 80% or more without Board approval decide upon and vote for the construction of additional recreational and other common facilities, or the alteration, remodeling, demolition or removal of existing recreational and other common facilities from time to time, then the cost of the said construction, et cetera, shall be financed by increasing the common charges paid by all the co-owners upon the same basis as other common charges are paid and such increased common charges shall be paid monthly over a term of years if satisfactory financing can be obtained.

SECTION 21. Other Assessments; Other Associations. Owners of dwellings agree to be bound by Article V, "Assessments", in Declaration of Covenants, Conditions and Restrictions for Foxland Hall (all Sections) and agree to pay their prorata assessments as determined by the Board of Directors established by such Declaration, it being clearly understood that while the owners of dwellings hereof will be members of the Association established under such Declaration, that none of the assessments collected from owners of lots in Foxland Hall, Sections I, II-B, and III shall be expended in Section II-A.

MORTGAGES

SECTION 1. Notice to Board of Managers. A co-owner who mortgages his dwelling unit shall notify the Board of Managers of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Managers; the Board of Managers shall maintain such information in a book entitled "Mortgages of dwellings."

SECTION 2. Notice of Unpaid Common Charges. The Board of Managers whenever so requested in writing by a mortgagee of a dwelling, shall promptly report any then unpaid common charges due from, or any other default by the owner of the mortgaged dwelling.

SECTION 3. Notice of Default. The Board of Managers, when giving notice to a co-owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such dwelling whose name and address has theretofore been furnished to the Board of Managers.

SECTION 4. Examination of Books. Each co-owner and each mortgagee of a dwelling shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

SALES, LEASES AND MORTGAGES OF UNITS

Deliver
SECTION 1. Exclusive Sales or Leasing Agent. Any co-owner, other than the Developer, who offers his dwelling for sale shall name and appoint Brentview Development Company as his exclusive agent to sell or to lease such dwelling for a period of twenty-one (21) years after the recording of the Master deed controlling this property, whichever the co-owner desires to do, for a period of ninety (90) days at a reasonable sales price or rental and shall pay to Brentview Development Company a commission on such sale or lease at the Nashville Board of Realtors suggested rates then current.

SECTION 2. Consent of Co-owners to Purchase or Lease of Dwellings by Board of Managers. The Board of Managers shall not exercise any option to purchase or lease any dwelling without the prior approval of 75% of the Board of Managers then in office, and without complying with the provisions of Section 12 of Article III hereof.

SECTION 3. No Severance of Ownership. The interest, rights and privileges to which a co-owner is entitled by reason of the ownership of a dwelling are herein designated Appurtenant Interests and include, but are not limited to: an undivided interest in the common elements of the horizontal property regime, the rights and privileges to use and enjoy the common elements, the interest of a co-owner in a dwelling or dwellings acquired by the Board of Managers or its designee on behalf of all co-owners or the proceeds of the sale or lease thereof, if any, the right to attend and to vote at the meetings of co-owners and the interest of a co-owner in any other assets of the horizontal property regime. No co-owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his dwelling without including therein the Appurtenant Interests, it being the intent hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described there. No part of the Appurtenant Interests of any dwelling may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all dwellings.

SECTION 4. Financing of Purchase of Dwellings by Board of Managers. Acquisition of dwellings by the Board of Managers, or its designee, on behalf of the Council of Co-owners may be made from the working capital and common charges in the hands of the Board of Managers, or if such funds are insufficient, the Board of Managers may levy an assessment against each co-owner in proportion to his ownership in the common elements, as a common charge, which assessment shall be enforceable in the same manner as provided in Section 6 and 7 of Article V, or the Board of Managers, in its discretion, may borrow money to finance the acquisition of such dwelling provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the dwelling, together with the Appurtenant Interests, so to be acquired by the Board of Managers.

SECTION 5. Waiver of Right of Partition with Respect to such Dwellings as are Acquired by the Board of Managers, or its Designee, on behalf of the Council of Co-owners as Tenants in Common. In the event that a dwelling or any common elements or any other property shall be acquired by the Board of Managers, or its designee, on behalf of the Council of Co-owners, all co-owners, shall be deemed to have waived all right of partition with respect to such dwelling or property.

CONDEMNATION

SECTION 1. Condemnation. In the event of a taking in condemnation or by eminent domain of a part of the common elements, the award made for such taking shall be payable to the Board of Managers for and on behalf of the Council of co-owners, if such award amounts to \$20,000.00 or less, and to the insurance trustee if such award amounts to more than \$20,000.00. If a majority of the Board of Managers in their sole and absolute discretion approve the repair and restoration of such common elements the board of Managers shall arrange for the repair and restoration of such common elements, and the Board of Managers or the insurance trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that the Board of Managers do not duly and promptly approve the repair and restoration of such common elements, the Board of Managers or the insurance trustee, as the case may be, shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article V of these Bylaws.

RECORDS

SECTION 1. Records and Audits. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers and the managing agent, minutes of the meetings of the Board of Managers, minutes of the meetings of the co-owners, and financial records and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account for each dwelling which, among other things, shall contain the amount of each assessment of common charges against such dwelling, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Managers to all co-owners at least annually. In addition, an annual report of the receipts and expenditures of the Association shall be rendered by the Board of Managers to all co-owners and to all mortgagees of dwellings who have requested the same, promptly after the end of each fiscal year.

SECTION 1. Notices. All United States mail notices hereunder shall be sent by registered or certified mail to the Board of Managers c/o the managing agent, or if there be no managing agent, to the office of the Board of Managers or to such other address as the Board of Managers may hereafter designate from time to time by notice in writing to all co-owners and to all mortgagees of dwellings. All notices to any co-owner shall be sent by registered or certified United States mail to the building or to such other address as may have been designed by him from time to time, in writing, to the Board of Managers. All notices to mortgagees of dwellings shall be sent by registered or certified United States mail to their respective addresses, as designated by them from time to time, in writing, to the Board of Managers. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

SECTION 2. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

SECTION 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws, or the intent of any provision thereof.

SECTION 4. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

SECTION 5. Waiver. No restriction, condition, obligations, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

SECTION 6. Insurance Trustee. The insurance Trustee shall be Harpeth National Bank, of the city of Brentwood, Tennessee unless and until it shall be replaced by a bank or trust company in Nashville, Tennessee, designed by the Board of Managers and having a capital, surplus and undivided profits of \$10,000,000.00 or more. In the event that the Insurance Trustee shall resign the new insurance trustee shall be a bank or trust company in Nashville, Tennessee, designated by the Board of Managers and having a capital, surplus and undivided profits of \$10,000,000.00 or more. The Board of Managers shall pay the fees and disbursements of any insurance trustee and such fees and disbursements shall constitute a common expense of the Association.

SECTION 7. Proxv. Any act or approval in writing shall be binding upon the person approving same.

SECTION 8. Definitions. For purposes of Tennessee Code Annotated §64-2702(a), a "dwelling", as referred to herein, shall be deemed to be an apartment. "Association", as referred to herein, shall be deemed to have the same meaning as the term defined in Tennessee Code Annotated §64-2702(b).

ARTICLE XI

1964 211 : 925

AMENDMENTS TO BYLAWS

SECTION 1. Amendment to Bylaws. These Bylaws may be modified or amended by the written consent or vote of sixty-seven percent (67%) of all co-owners of the then existing dwellings in the Association.

CONFLICTS

SECTION 1. Conflicts. These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 64, Tennessee Code Annotated as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows. In case any of these Bylaws conflict with the provisions of said statute or of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control. Terms which are not defined in the Master Deed and the Plan of record or in these Bylaws shall be deemed to be the same as defined in such Act.