

**NOTES:**

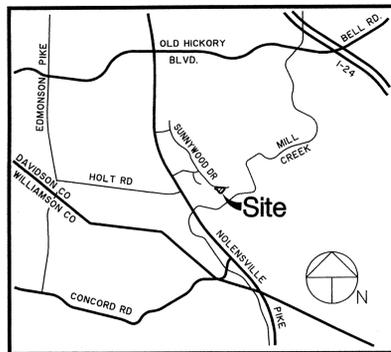
- SITE CONTAINS 10.077± ACRES.
- SITE IS LOCATED ON PROPERTY MAP 181, P/O PARCEL 19
- EXISTING ZONING: RM4
- PROPOSED ZONING: SP
- PROPERTY OWNER: SAF PROPERTIES  
2625 GRANDVIEW AVENUE  
NASHVILLE, TN 37211
- DEVELOPER: YAZDIAN CONSTRUCTION INC.  
2625 GRANDVIEW AVENUE  
NASHVILLE, TN 37211  
(615) 259-2031
- NO GRADING, STRIPPING, FILLING, OR OTHER DISTURBANCE OF THE NATURAL GROUND COVER SHALL TAKE PLACE PRIOR TO THE APPROVAL OF AN EROSION CONTROL PLAN.
- EXISTING CONTOURS TAKEN FROM AERIAL TOPO SURVEY BY OTHERS.
- BOUNDARY INFORMATION TAKEN FROM EXISTING FINAL PLATS, PROPERTY MAPS AND DEEDS, AND IS SUBJECT TO FINAL SURVEY.
- PROPERTY IS LOCATED IN ZONES "AE" AND "X" ON F.E.M.A. MAP No. 47037C0364F, EFFECTIVE DATA 4-20-01.
- ANY EXCAVATION, FILL, OR DISTURBANCE OF THE EXISTING GROUND ELEVATION MUST BE DONE IN ACCORDANCE WITH STORM WATER MANAGEMENT ORDINANCE NO. 78-840 AND APPROVED BY THE METRO DEPARTMENT OF WATER SERVICES.
- THIS DRAWING IS FOR ILLUSTRATION PURPOSES TO INDICATE THE BASIC PREMISE OF THE DEVELOPMENT. THE FINAL UNIT COUNT AND DETAILS OF THE PLAN SHALL BE GOVERNED BY THE APPROPRIATE REGULATIONS AT THE TIME OF ITS APPROVAL.
- ALL DRIVES TO BE PRIVATE.
- MINIMUM DISTANCE BETWEEN BUILDINGS TO BE 10'
- THE BUFFER ALONG WATERWAYS WILL BE AN AREA WHERE THE SURFACE IS LEFT IN A NATURAL STATE, AND IS NOT DISTURBED BY CONSTRUCTION ACTIVITY. THIS IS IN ACCORDANCE WITH THE STORMWATER MANAGEMENT MANUAL VOLUME I - REGULATIONS.
- FOR ANY DEVELOPMENT STANDARDS, REGULATIONS, AND REQUIREMENTS NOT SPECIFICALLY SHOWN ON THE SP PLAN AND/OR INCLUDED AS A CONDITION OF COMMISSION APPROVAL, THE PROPERTY SHALL BE SUBJECT TO THE STANDARDS, REGULATIONS, AND REQUIREMENTS OF THE RM4 ZONING DISTRICT.
- SOLID WASTE COLLECTION AND DISPOSAL WILL BE PROVIDED BY THE HOMEOWNERS ASSOCIATION.
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- METRO WATER SERVICES SHALL BE PROVIDED SUFFICIENT AND UNENCUMBERED INGRESS AND EGRESS AT ALL TIMES IN ORDER TO MAINTAIN, REPAIR, REPLACE, AND INSPECT ANY STORMWATER FACILITIES WITHIN THE PROPERTY.
- PROPERTY IS SUBJECT TO A STORMWATER DETENTION AGREEMENT RECORDED AT INSTRUMENT NO. 20040723-0088186, R.O.D.C., TN

**PLAN DATA:**

ATTACHED UNITS: 40 PROPOSED. ALL UNITS TO HAVE A 2-CAR GARAGE  
 SITE ACREAGE: 10.077± AC. OR 438,953 SQ. FT.  
 PROPOSED DENSITY: (40 UNITS / 10.077± AC.) = 3.97 UNITS / AC.  
 GROSS FLOOR AREA PROPOSED: 81,500± SQ. FT. OR 18.6%  
 IMPERVIOUS SURFACE AREA PROPOSED: 2.3± AC. OR 23%

**PARKING DATA:**

40 UNITS (70% 2-BR 30% 3-BR)  
 PARKING REQUIRED: 86 SPACES  
 PARKING PROVIDED: 97 SPACES (2.4 PER UNIT)



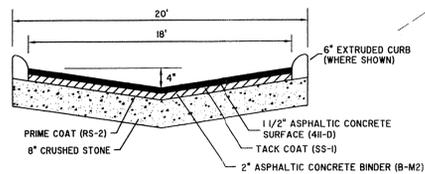
VICINITY MAP  
N.T.S.

**PROPOSED DEVELOPMENT SCHEDULE**

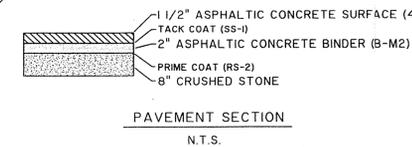
BEGIN CONSTRUCTION JANUARY/FEBRUARY 2007 - COMPLETE JANUARY/FEBRUARY 2008

**Curve Data**

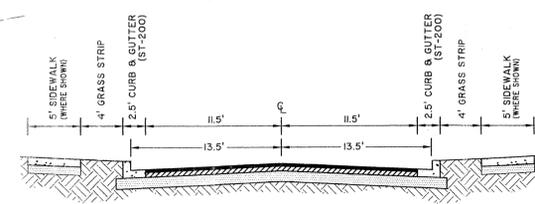
NUMBER	DELTA	RADIUS	ARC	TANGENT	CHORD	CHORD BRG
C1	09°4'14"	800.00	145.10	72.71	144.94	S 78°52'51" E
C2	05°5'14"	1080.00	110.35	107.29	110.30	S 86°25'35" E
C3	17°14'04"	530.19	159.48	80.35	158.88	S 78°35'13" W



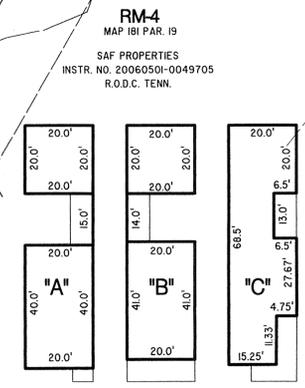
TYPICAL ALLEY SECTION  
N.T.S.



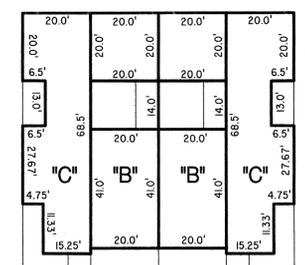
PAVEMENT SECTION  
N.T.S.



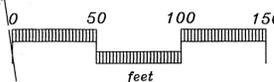
TYPICAL PRIVATE DRIVE SECTION  
PAVEMENT SECTION AS SHOWN ABOVE  
N.T.S.



TYPICAL UNIT LAYOUT  
not to scale



TYPICAL BUILDING FOOTPRINT  
not to scale



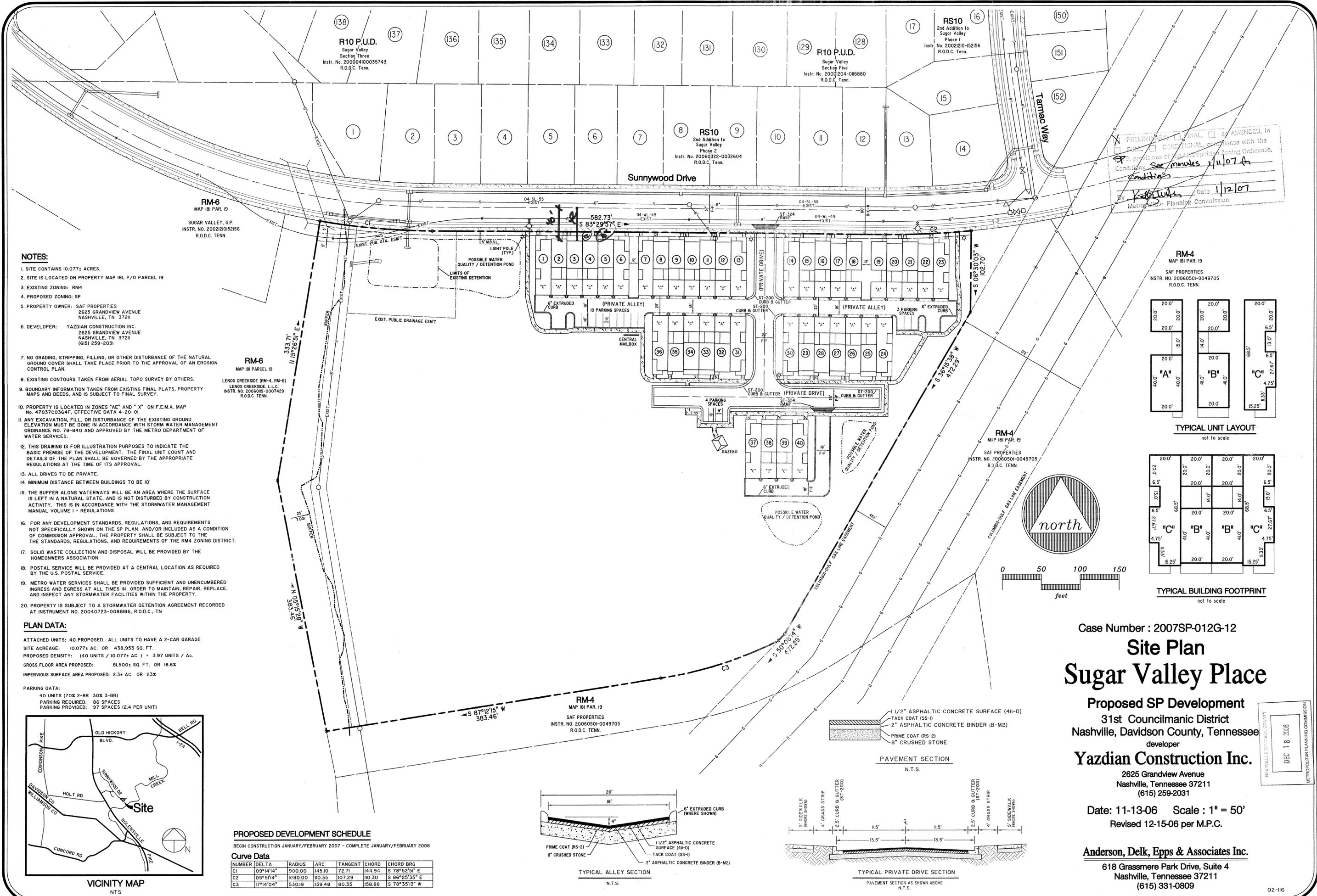
# Case Number : 2007SP-012G-12 Development Plan Sugar Valley Place

Proposed SP Development  
 31st Councilmanic District  
 Nashville, Davidson County, Tennessee  
 developer

**Yazdian Construction Inc.**  
 2625 Grandview Avenue  
 Nashville, Tennessee 37211  
 (615) 259-2031

Date: 11-13-06 Scale: 1" = 50'  
 Revised 12-15-06 per M.P.C.

**Anderson, Delk, Epps & Associates Inc.**  
 618 Grassmere Park Drive, Suite 4  
 Nashville, Tennessee 37211  
 (615) 331-0809



PRELIMINARY PLAN, AS AMENDED, in compliance with the provisions of the Metropolitan Zoning Ordinance. See minutes 1/11/07 A  
 Date 1/12/07  
 Metro Planning Commission

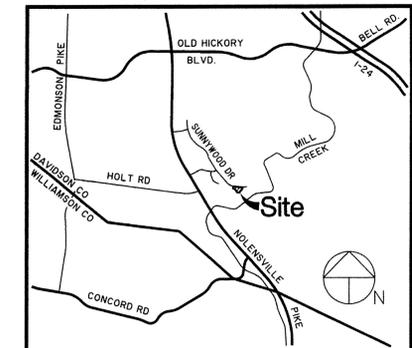
- NOTES:**
- SITE CONTAINS 10.077± ACRES.
  - SITE IS LOCATED ON PROPERTY MAP IBI PARCEL 19
  - EXISTING ZONING: RM4
  - PROPOSED ZONING: SP
  - PROPERTY OWNER: SAF PROPERTIES  
2625 GRANDVIEW AVENUE  
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 GROSS FLOOR AREA PROPOSED: 81,500± SQ. FT. OR 18.6X  
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**PARKING DATA:**

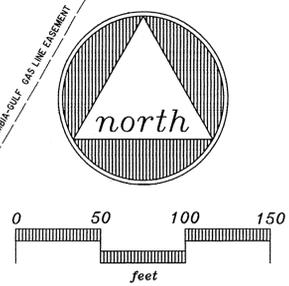
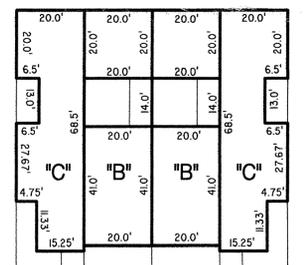
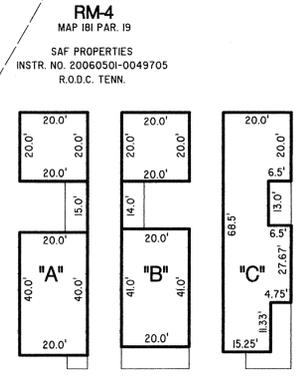
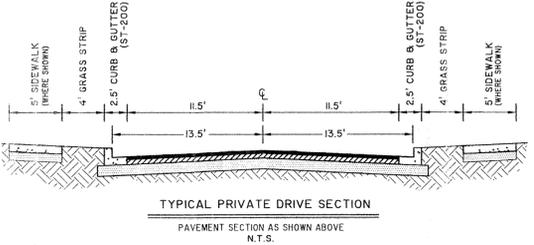
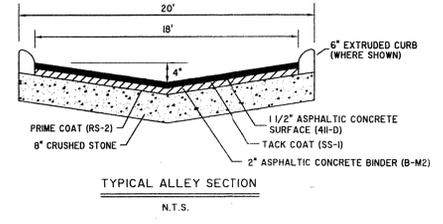
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 PARKING REQUIRED: 86 SPACES  
 PARKING PROVIDED: 97 SPACES (2.4 PER UNIT)



**PROPOSED DEVELOPMENT SCHEDULE**

BEGIN CONSTRUCTION JANUARY/FEBRUARY 2007 - COMPLETE JANUARY/FEBRUARY 2008

CURVE	DELTA	RADIUS	ARC	TANGENT	CHORD	CHORD BRG
C1	09°14'14"	300.00	145.10	72.71	144.94	S 78°52'51" E
C2	05°51'14"	1080.00	110.35	107.29	110.30	S 86°25'35" E
C3	17°14'04"	530.19	159.48	80.35	158.88	S 78°35'13" W



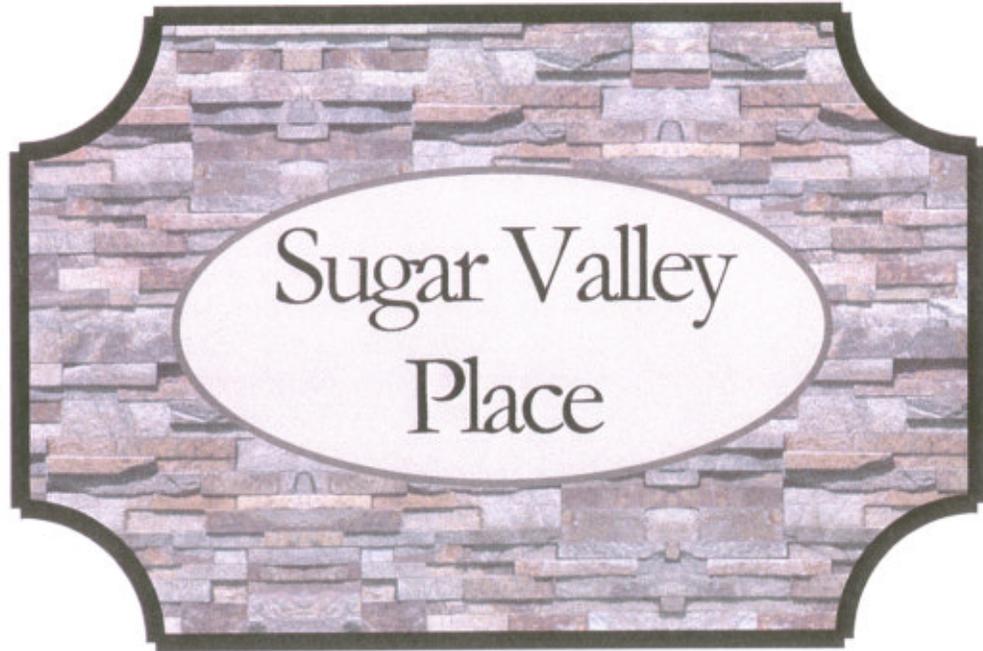
Case Number : 2007SP-012G-12  
**Site Plan**  
**Sugar Valley Place**

Proposed SP Development  
 31st Councilmanic District  
 Nashville, Davidson County, Tennessee  
 developer  
**Yazdian Construction Inc.**  
 2625 Grandview Avenue  
 Nashville, Tennessee 37211  
 (615) 259-2031

Date: 11-13-06 Scale: 1" = 50'  
 Revised 12-15-06 per M.P.C.

**Anderson, Delk, Epps & Associates Inc.**  
 618 Grassmere Park Drive, Suite 4  
 Nashville, Tennessee 37211  
 (615) 331-0809

INSURANCE COUNTY  
 DEC 18 2005  
 METROPOLITAN PLANNING COMMISSION



**A QUALITY TOWNHOME DEVELOPMENT  
SPECIFIC PLAN (SP) DISTRICT**

**For**

**Developer: Yazdian Construction Inc.**

**Owner: SAF Properties**



*Approved by  
MPC 1/12/07*

**By:**

**Anderson, Delk, Epps & Associates Inc.**

**ENGINEERING/PLANNING/SURVEYING**

618 GRASSMERE PARK DRIVE / SUITE 4  
NASHVILLE, TENNESSEE 37211

**AN EXPLANATION OF THE PURPOSE AND INTENT OF THE PROPOSED SP DISTRICT:**

The purpose of the proposed Specific Plan (SP) District is to allow the development of 40 Multifamily Units. At the Pre-Application Conference with Metro Planning, the staff suggested the Developer use the SP District due to the site constraints. These constraints consist of the size, shape and location of the property, minimum building setbacks, roadway right-of-ways, etc. Due to all the natural restrictions on the property, the SP District gives the required flexibility to develop the tract of land. The Councilman and Developer believe the SP District will allow the property to be developed in a way that will meet the neighborhood concerns, market demand, and be suitable to the site and its surroundings.

**AN EXPLANATION OF THE PROPOSED PLANS CONSISTENT WITH THE GOALS/OBJECTIVES OF THE GENERAL PLAN:**

When the Developer met with the Planning Staff at the Pre-Application Conference, they indicated the proposed SP District would conform to the General Plan and Land Use Policy and would not require a policy change. The policy in place now is Residential Low-Medium Density. The land uses in these categories include Medium Density Residential.

**A LIST OF ALLOWABLE USES:**

The only use in the proposed SP District would be Multifamily Units.

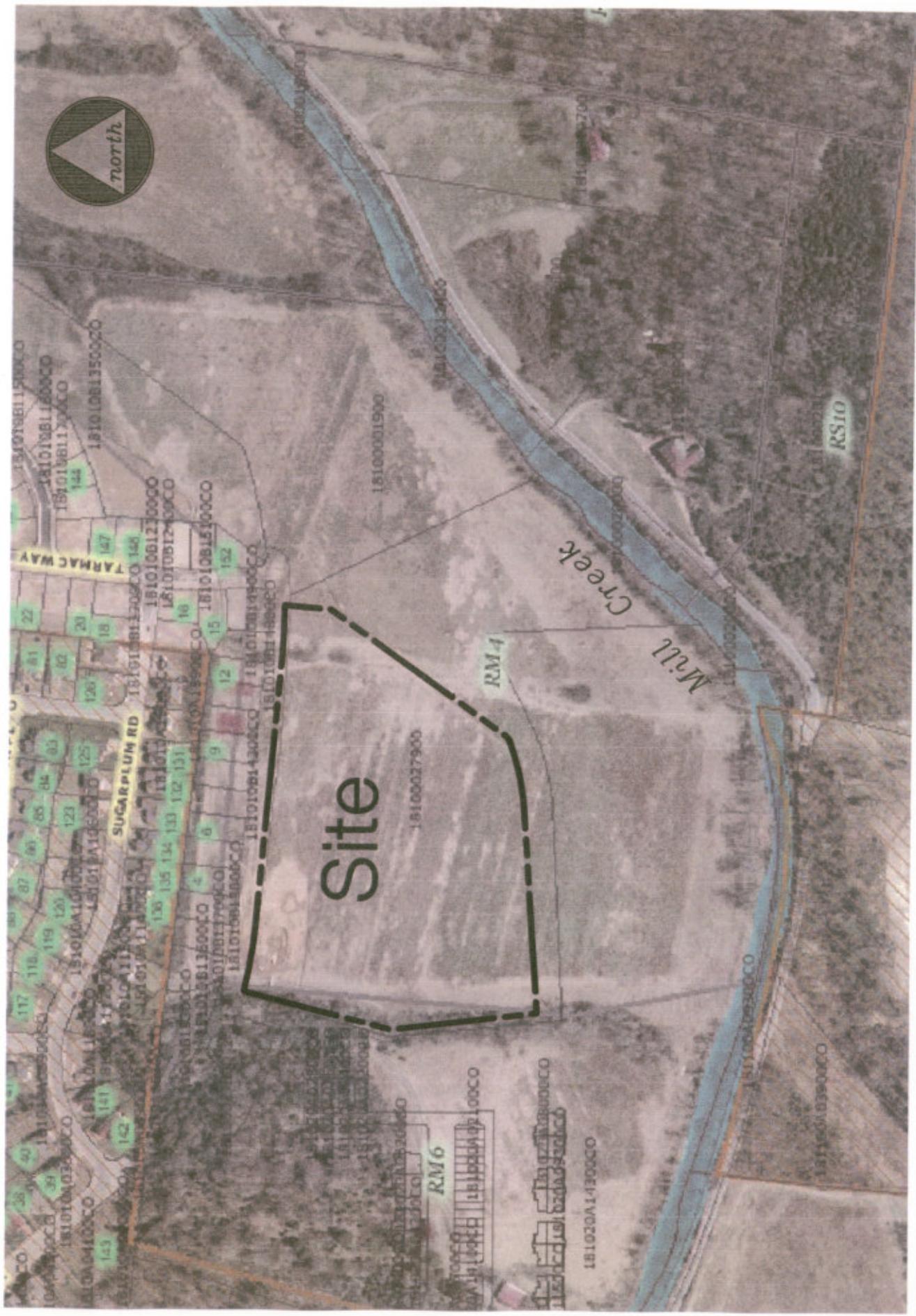
**EXISTING CONDITIONS ON THE SITE:**

The site is vacant at the present time. It is bounded on the north by Sunnywood Drive and Second Addition to Sugar Valley Phase 2, south by vacant land and Open Space from Lenox Creekside Phase 1, the west by Lenox Creekside Phase 1, and the east by vacant land. The site vegetation consists of weeds, brush, small to medium trees and shrubs. The site is overgrown and has not been maintained in years.

The site is presently zoned RM4.

The existing Land Use Policy for the area is RLM – Residential Low–Medium Density which accommodates residential development within a range of two to four dwelling units per acre.

The proposed SP District (Sugar Valley Place) would permit only multifamily.



Existing Site Conditions

not to scale



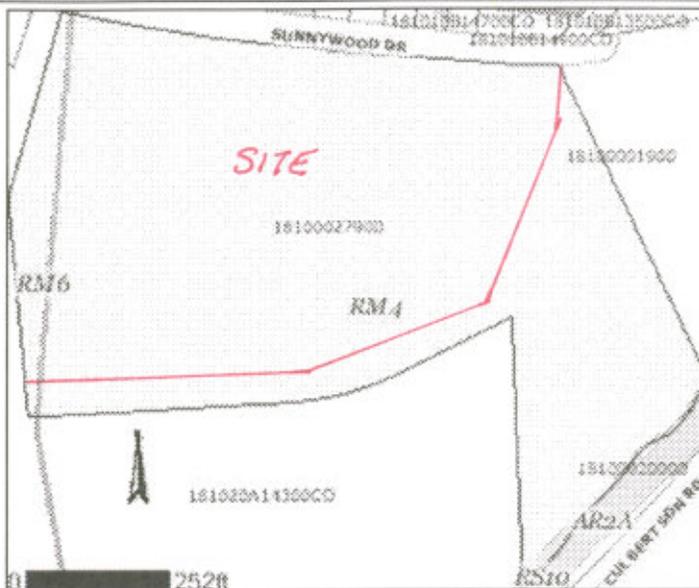


730 2nd Ave S  
Nashville, TN 37210  
www.nashville.gov/mpc

**Parcel ID:** 18100027900  
**Property Address:** NOLENSVILLE PIKE  
ANTIOCH, TN 37013

**Owner Information:**  
  
Date Acquired: 1/12/2006  
Document:

**General Information:** Census Tract:  
Council District:  
Land Use: 085, FARM BUILDINGS ONLY



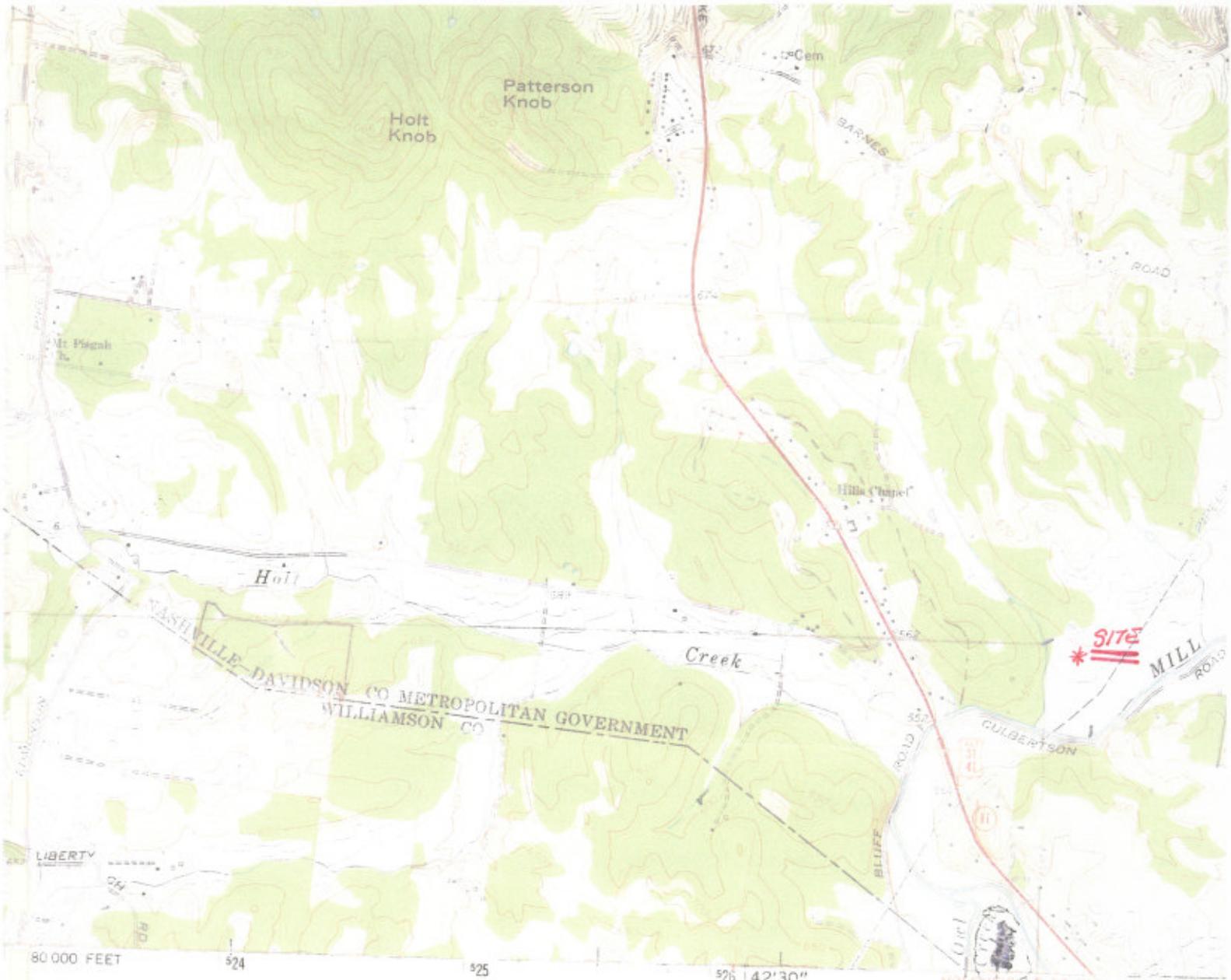
**Property Information:** Description: E SIDE NOLENSVILLE PK N OF CULBERTSON RD  
Acreage: 9.47  
Dimensions: X  
Document: QC-20060119 0007429

**Zoning:**  
Zoning: RS10, SINGLE FAMILY  
10,000 SQUARE FOOT LOT  
Date Effective: 4/3/2003  
Case Number: 2003Z-007G-12  
Bill Number: BL2003-1325  
Zoning: RM6, MULTI FAMILY 6  
UNITS AN ACRE  
Date Effective: 4/3/2003  
Case Number: 2003Z-007G-12  
Bill Number: BL2003-1325  
Zoning: RM4, MULTI FAMILY 4  
UNITS AN ACRE  
Date Effective: 4/3/2003  
Case Number: 2003Z-007G-12  
Bill Number: BL2003-1325

**Overlays:**  
Overlay District: OV-AIR, AIRPORT  
OVERLAY  
Date Effective: 12/24/1974  
Case Number:  
Bill Number: 073-650

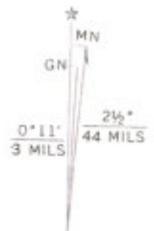
**Assessment Information:** Sale Price:  
Date Assessed: 1/1/2006  
Classes: R  
Land Appraised Value: \$142,100.00  
Improvement Appraised Value: \$0.00  
Total Appraised Value: \$142,100.00  
USD/GSD:  
Service Area/Field Book:



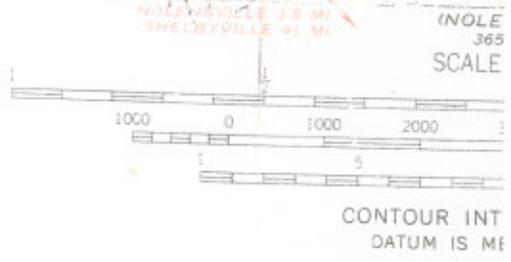


and published by the Geological Survey  
 USC&GS, and Tennessee Geodetic Survey  
 Photogrammetric methods from aerial photographs  
 by the Army Map Service. Field checked 1952  
 Aerial photographs taken 1967. Field checked 1968  
 on 1927 North American datum  
 based on Tennessee coordinate system  
 Transverse Mercator grid ticks, zone 16.

Indicate selected fence and field lines where  
 shown on aerial photographs. This information is unchecked  
 in areas in which only landmark buildings are shown  
 Areas shaded light-blue pattern are subject to  
 title



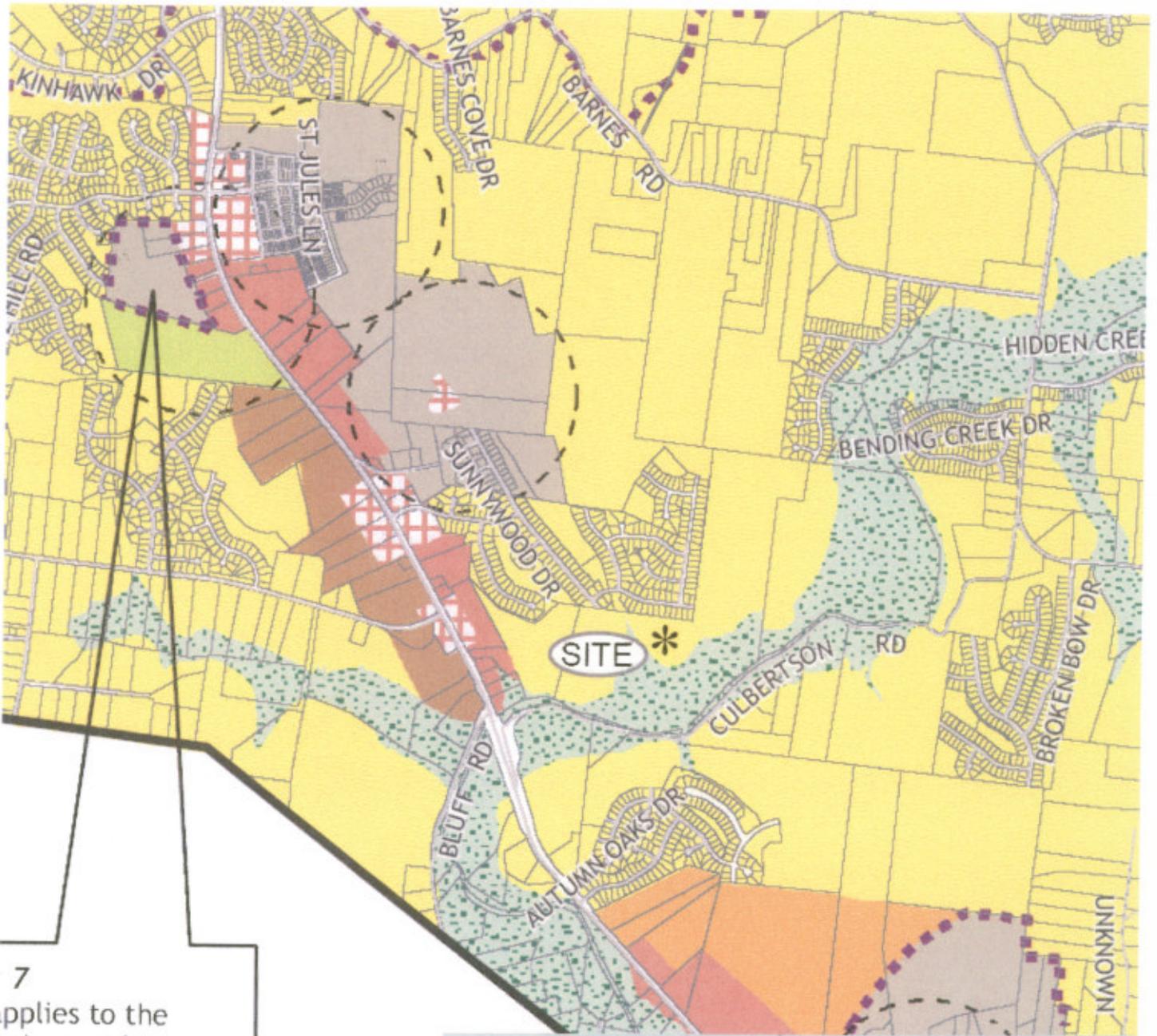
UTM GRID AND 1968 MAGNETIC NORTH  
 DECLINATION AT CENTER OF SHEET



THIS MAP COMPLIES WITH NATIONAL  
 FOR SALE BY U.S. GEOLOGICAL  
 AND TENNESSEE DIVISION OF  
 A FOLDER DESCRIBING TOPOGRAPHIC MAP

# SOUTHEAST COMMUNITY PLAN

## STRUCTURE PLAN



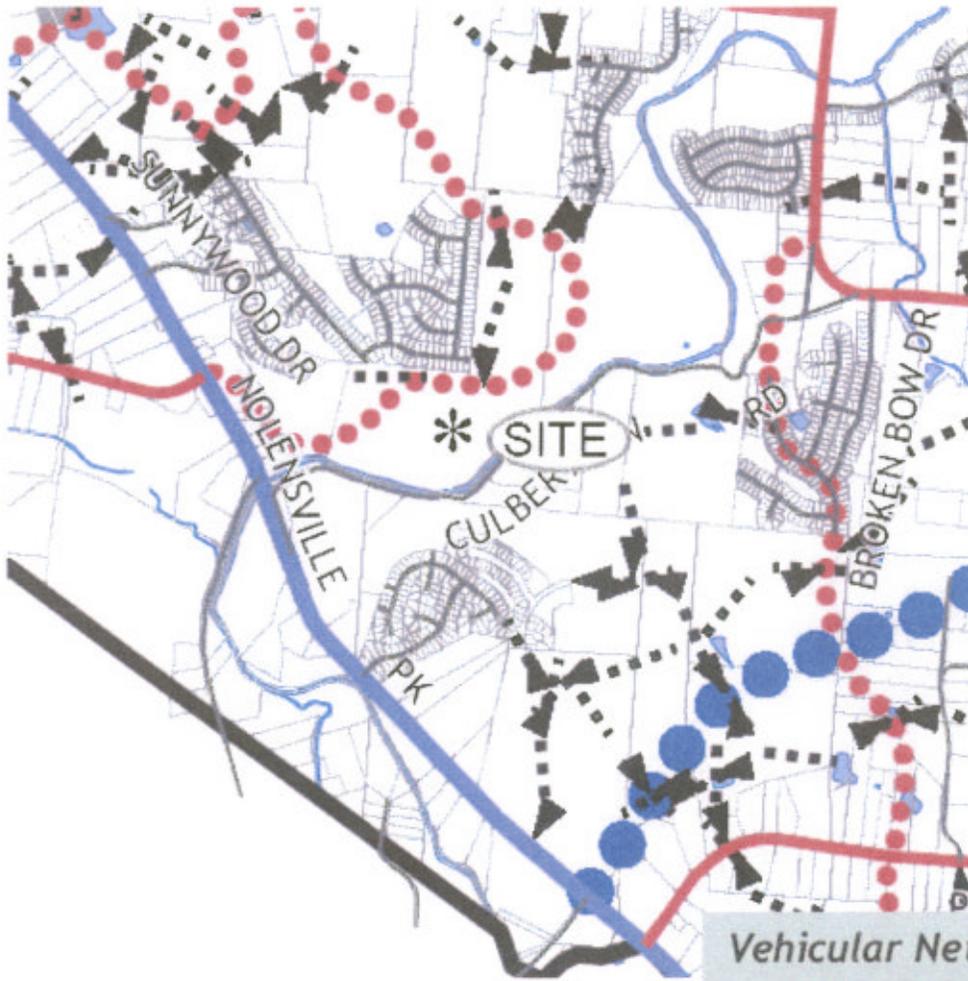
7  
applies to the  
entire area shown

**RLM**

*Residential Low-Medium Density*  
accommodates residential development  
within a density range of two to four  
dwelling units per acre.

# SOUTHEAST COMMUNITY PLAN

## TRANSPORTATION PLAN - VEHICULAR NETWORK



**Vehicular Network**

**Major Streets**

- Existing Major
- Proposed Major

**Collector Streets**

- Existing Collector
- Proposed Collector

Required Street Connections



COMBINATION I SCALE: NTS



COMBINATION II SCALE: NTS

SUGAR VALLE CONDOS  
 YAZDIAN CONSTRUCTION, INC.

EXTERIOR ELEVATIONS

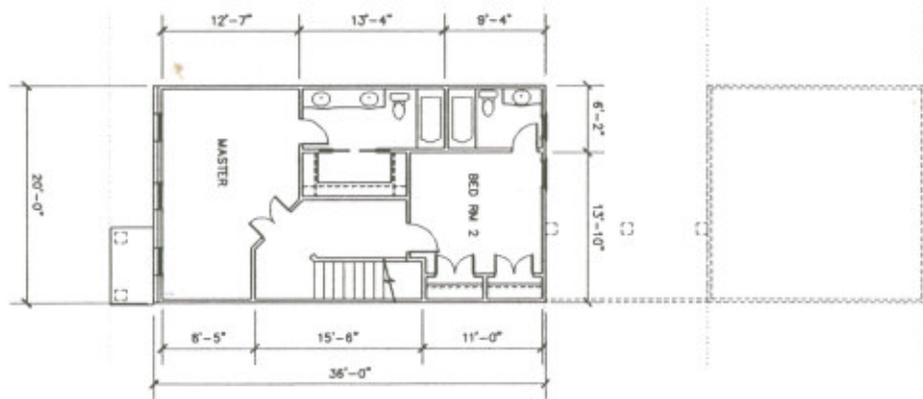
ISSUE DATE:  
 09.27.2006

REVISIONS:

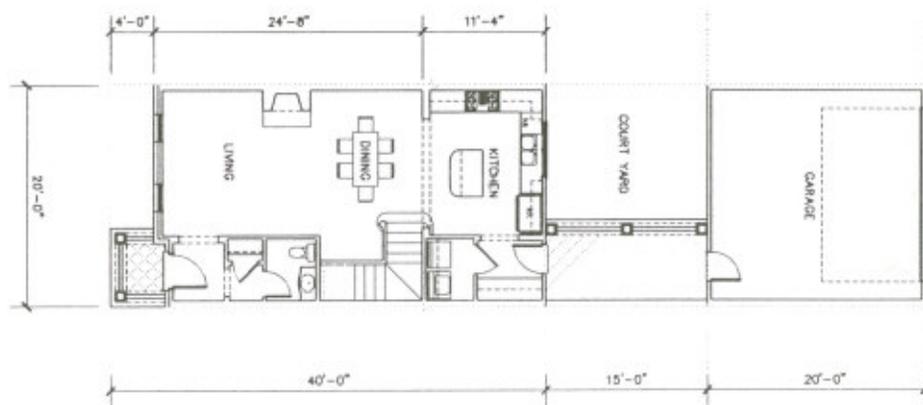
OCT. 10. 06  
 NOT FOR  
 CONSTRUCTION  
 FOR REVIEW  
 ONLY

A-A

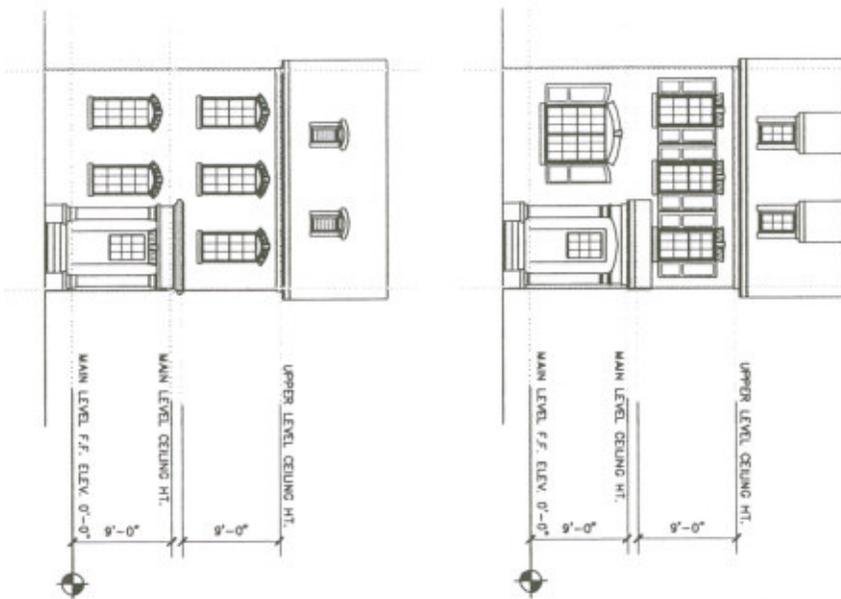
ELEVATION  
 COMBINATIONS



UPPER LEVEL PLAN - 'A'  
SCALE: NTS



MAIN LEVEL PLAN - 'A'  
SCALE: NTS



FRONT ELEVATIONS - 'A'  
SCALE: NTS

**SUGAR VALLE CONDOS**

YAZDIAN CONSTRUCTION, INC.

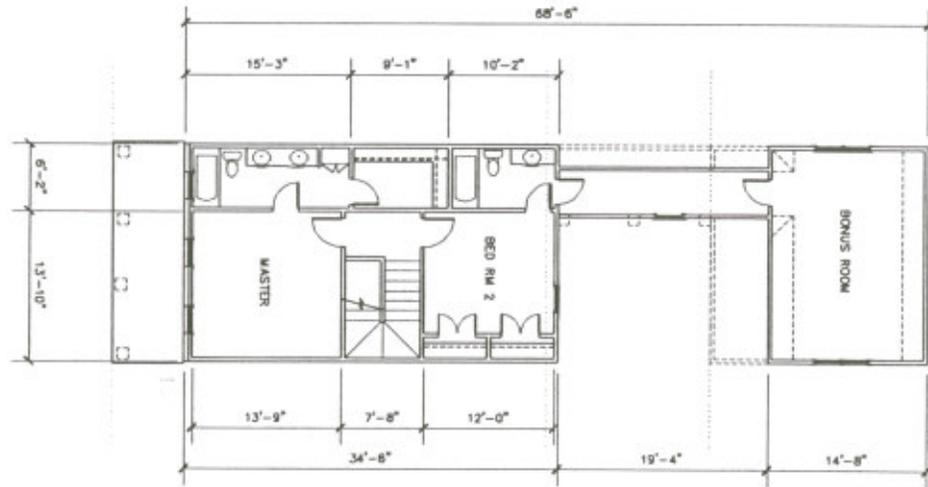
TYPEA-EXTERIOR ELEVATIONS

ISSUE DATE:  
08.27.2008  
REVISIONS:

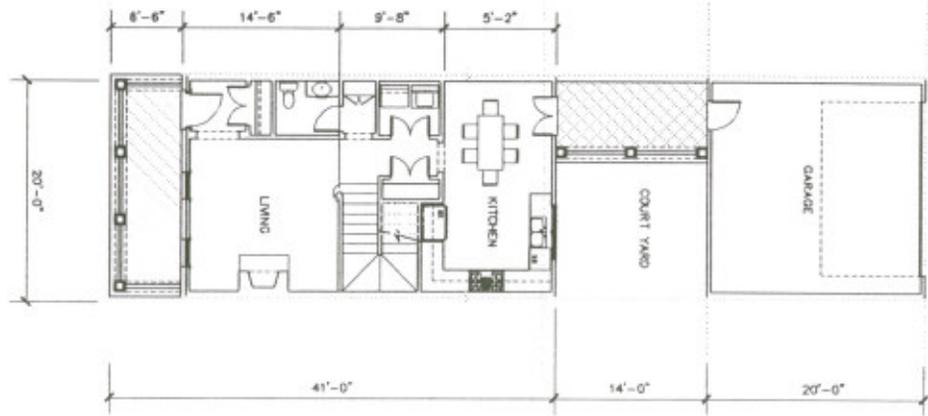
OCT. 10. 08  
NOT FOR  
CONSTRUCTION  
FOR REVIEW  
ONLY

**A-1**

TYPE A



UPPER LEVEL PLAN - 'B'  
SCALE: NTS



MAIN LEVEL PLAN - 'B'  
SCALE: NTS



FRONT ELEVATIONS - 'B'  
SCALE: NTS

**SUGAR VALLE CONDOS**

YAZDIAN CONSTRUCTION, INC.

**TYPEA-EXTERIOR ELEVATIONS**

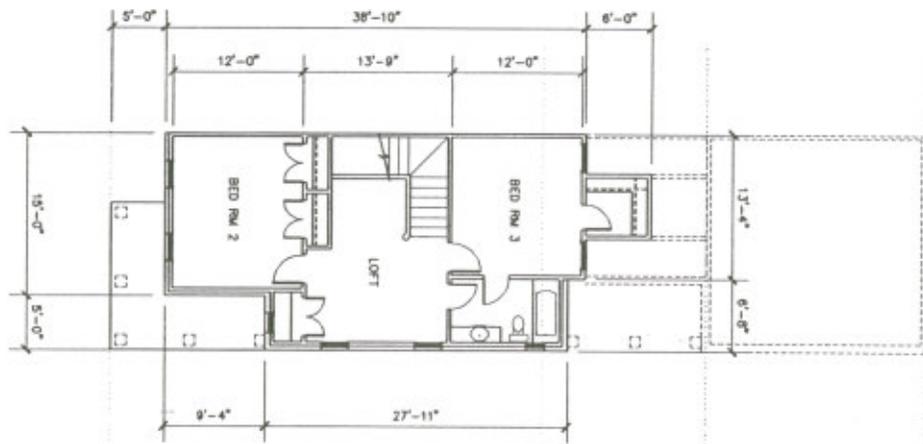
ISSUE DATE:  
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REVISIONS:

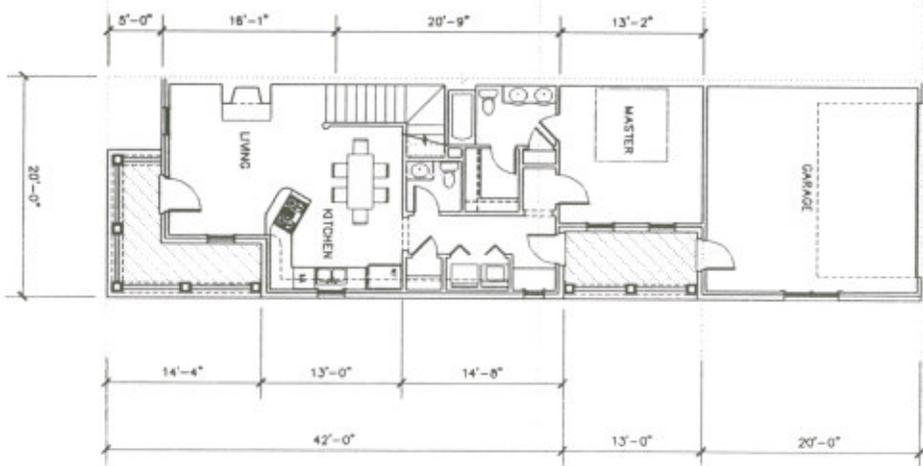
OCT. 10. 08  
NOT FOR  
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ONLY

**A-2**

TYPE B



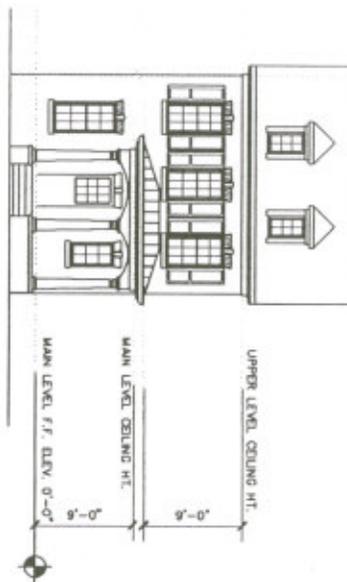
UPPER LEVEL PLAN - 'C'  
SCALE: NTS



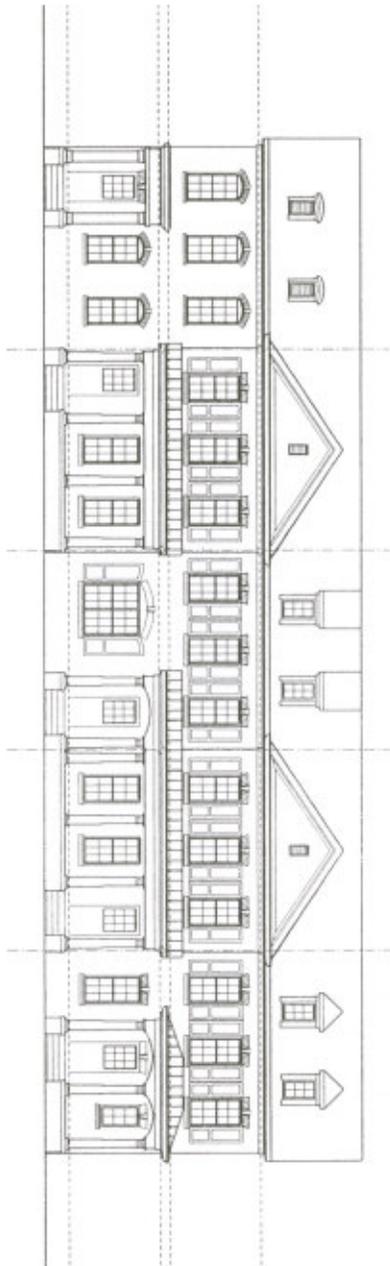
MAIN LEVEL PLAN - 'C'  
SCALE: NTS



FRONT ELEVATIONS - 'C'  
SCALE: NTS



TYPE C	A-3	OCT. 10. 08 NOT FOR CONSTRUCTION FOR REVIEW ONLY	ISSUE DATE: 08/27/08 REVISIONS:	SUGAR VALLE CONDOS	
				YAZDIAN CONSTRUCTION, INC.	
				TYPE A-EXTERIOR ELEVATIONS	



COMBINATION I

SCALE: NTS



COMBINATION II

SCALE: NTS

**SUGAR VALLE CONDOS**

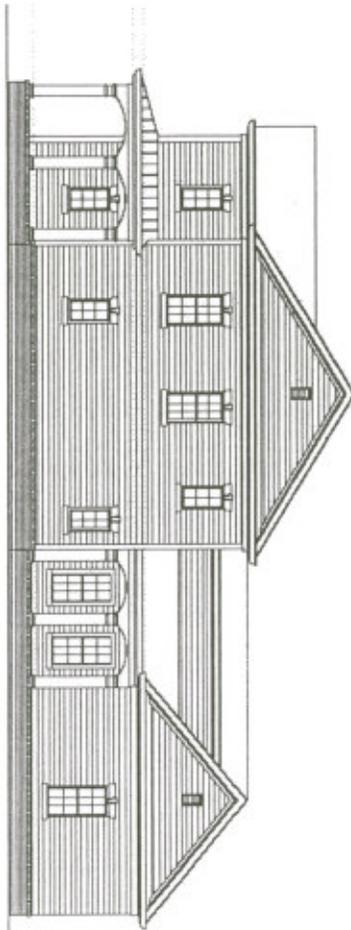
YAZDIAN CONSTRUCTION, INC.

**TYPEA-EXTERIOR ELEVATIONS**

ISSUE DATE:  
09.27.2004  
REV VISIONS:

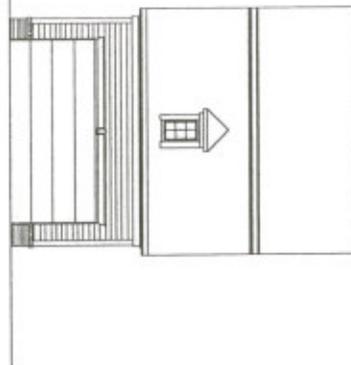
**A-A**

ELEVATION  
COMBINATIONS



TYP. CORNER LOT SIDE ELEVATION

SCALE: NTS



TYP. REAR ELEVATION

SCALE: NTS

**SUGAR VALLE CONDOS**

YAZDIAN CONSTRUCTION, INC.

**EXTERIOR ELEVATIONS**

ISSUE DATE:  
08.27.2008

REVISIONS:

OCT-10-08  
NOT FOR  
CONSTRUCTION  
FOR REVIEW  
ONLY

**A-5**

SIDE & REAR  
ELEVATIONS

THIS INSTRUMENT PREPARED BY:  
PETER WEISS, ATTORNEY AT LAW  
761 Old Hickory Blvd, Suite 301  
Brentwood, TN 37027

BOX #19B

**MASTER DEED**  
**OF**  
**SUGAR VALLEY TOWNHOMES**

THIS MASTER DEED OF Sugar Valley Townhomes is made and entered into by \_\_\_\_\_, hereinafter referred to as the "Developer".

WITNESSETH:

THAT WHEREAS, the Developer is the record owner and holder of the legal title of a tract or parcel of real property (the "Property") located in Davidson County, Tennessee, and more particularly described on Exhibit "A" attached and made a part hereto (hereinafter referred hereto as the "Property"); and,

WHEREAS, the Developer further to submit the Property described on Exhibit "A" together with all buildings, structures, improvements, and other permanent fixtures of whatever kind thereon, and all rights and privileges belonging or in anyway pertaining thereto, to the provisions of the Horizontal Property Act of the State of Tennessee, as the same may be amended from time to time; and,

WHEREAS, the Developer further desires to establish for its own benefit and for the mutual benefit of all future owners and/or occupants of the Property or any part thereof, certain rights, easements, and privileges in, over and upon the said premises and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

NOW THEREFORE, the Developer declares as follows:

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

A. "Act" means the Horizontal Property Act of the State of Tennessee as the same may be amended from time to time.

B. "Association" means Sugar Valley Townhomes Homeowners' Association, Inc.,

a Tennessee not-for-profit corporation.

C. "Board" means the Board of Directors of Sugar Valley Townhomes Homeowners' Association, Inc.

D. "Buildings" mean the building located on the parcel and forming a part of the property and containing the Units. The Buildings are delineated on the Plats.

E. "By-Laws" mean the By-Laws of the Sugar Valley Townhomes Homeowners' Association, Inc. For purposes of the Act, all provisions contained in the body of this Master Deed dealing with the administration and maintenance of the property shall be deemed to be part of the By-Laws.

F. "Common Elements" mean all of the property except for the Units and, without limiting the generality of the foregoing, shall include those items defined as General Common Elements in the Act, including the following:

1. The Parcel;
2. All foundations, party walls and columns, bearing walls and columns, roofs, halls, lobbies, stairways, entrances, exists, and communication ways;
3. All yards and gardens, except as otherwise herein provided or stipulated;
4. All compartments or installations of certain services such as power, light, telephone, cable, gas, cold and hot water, refrigeration, reservoirs, water tanks, and pumps, and the like;
5. All garbage dumpsters and, in general, all devices or installations existing for common use;
6. All parking areas, roads, sewers, and all other services of a public nature not inside the walls of the individual Units;
7. All areas shown on the plan and including all roads, pipes, wires, conduits, ducts, cables, public utility line, retention basin, drainage control structure, and other improvements necessary for the overall integrity of the properties (except pipes, wires, conduits, ducts and related items situated entirely within a Unit and serving only such Unit).

8. All other elements of the buildings desirable or rationally of common use or necessary to the existence, upkeep and safety of the condominium regime established by this Master Deed; and,

9. All other amenities dedicated for the common use of the Unit Owners.

G. "Developer" shall refer to \_\_\_\_\_, its successors and/or assigns, provided such successors and/or assigns are designated in writing by Developer as a successor and/or assign of the rights of Developer set forth herein.

H. "Limited Common Elements" means all Common Elements contiguous to and serving exclusively a single Unit or one or more adjoining Units as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful occupants of such Unit or Units either in this Master Deed, on the Plat, or by the Board. Limited Common Elements shall include, but shall not be limited to, the separate furnace, air conditioner and water heater located within or adjacent to a Unit and serving only such Unit or Units, pipes, ducts, electrical wiring and conduits located entirely within a Unit or adjoining Units and serving only such Unit or Units, any balconies and patios, and such portions of the perimeter walls, floors, and ceilings, doors, vestibules, windows, screens, and entryways, and all associated fixtures and structures therein as lie outside the Unit boundaries, but are for the exclusive use of said Unit or Units.

I. "Majority" or "majority of the Unit Owners" mean the Owners of more than Fifty (50%) percent of the Units.

J. "Master Deed" means this instrument, by which the property is submitted to the provisions of the Act, as hereinafter provided, and such Master Deed, as amended from time to time.

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

L. "Parcel" means the Parcel(s) or Tract(s) of real estate described on Exhibit "A" attached to this Master Deed and submitted hereby to the provisions of the Act.

M. "Person" means a natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property.

N. "Plat" means the Plat (or Plats), Site Plan ( or Plans) , Survey (or Surveys) of the Parcel (or Parcels) submitted to the provisions of the Act showing each building's development,

phase, and the number of each Unit within each building, expressing its area, location and other data necessary for identification, whether said Plat (or Plats) are of record in the Register's Office for Davidson County, Tennessee or made a part hereof, as an exhibit.

O. "Property" means all the land, property and space comprising the Parcel as defined in Item "L" above, and all improvements and structures erected, constructed or contained therein or thereon, including the Buildings and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures, and equipment intended for the mutual use, benefit or enjoyment of Unit Owners, submitted to the provisions of the Act.

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

Q. "Rules and Regulations" refer to the rules and regulations concerning the use of the Units and the Common Elements, as adopted from time to time by the Board in accordance with the Master Deed and By-Laws.

R. "Unit" means an enclosed space consisting of one (1) or more rooms occupying all or part of a floor or floors in the Buildings, which enclosed space is not owned in common with Unit Owners of other Units. Each Unit is numbered as shown on the Plat(s). The boundaries of each Unit shall be and are the unfinished interior surfaces of its perimeter walls, floors, and ceilings, and a Unit includes both the portion of the Buildings so described and the air space so encompassed, excepting Common Elements. It is intended that the term Unit as used in this Master Deed shall have the same meaning as the term "Apartment" as used in the Act.

S. "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit and of the undivided interest in the Common Elements appurtenant thereto, and shall be deemed the same as "co-owner" under the Act, but Unit Owner shall not mean the Mortgagee or Beneficiary of a recorded mortgage or deed of trust who holds a lien solely for security purposes and does not have possession of the Unit. Unless specifically provided otherwise herein, Developer shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

T. "Eligible Mortgage Holders" shall mean those holders of a first mortgage on a Unit who have requested the Association to notify them on any proposed action that requires the consent of a specified percentage of mortgage holders.

2. Submission of Property of the Act. The Developer does hereby submit and subject the Parcels and the Property to the provisions of the Horizontal Property Act of the State of

Tennessee, as amended from time to time, and does hereby establish a Horizontal Property Regime to be known as Sugar Valley Townhomes Condominiums.

3. Plat. The Plats set forth the numbers and location of each Unit and other data as required by the Act.

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

5. a. (1) Association of Unit Owners and Administration and Operation of the Property. There has been formed an Association having the name Sugar Valley Townhomes Homeowners' Association, Inc., a Tennessee not-for-profit corporation, which Association shall be the governing body for all Unit Owners, and shall be operated to provide for the maintenance, repair, replacement, administration, and operation of the property, as provided in the Act, this Master Deed and the By-Laws. The By-Laws for the Association shall be the By-Laws attached to this Master Deed as Exhibit "C" and made a part hereof, and shall supercede and replace any prior By-Laws intended to control and govern the Association. The Board of Directors of the Association shall be elected and serve in accordance with the provisions of the By-Laws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the sole benefit of the Unit Owners, and all funds received by the Association shall be held and applied by it for the use and benefit of Unit Owners, in accordance with the provisions of this Master Deed and By-Laws. A Unit Owner's membership shall automatically terminate when he ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's membership in the Association. Each Unit shall have one (1) vote.

a. (2) Membership and Voting Rights. The Association shall have two classes of voting membership:

CLASS "A". Class "A" members shall be all Unit Owners, with the exception of the Developer, and shall be entitled to one (1) vote for each Unit owned. When more than one (1) person holds an interest in any Unit, all such persons shall be members. The vote for such Unit

shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Unit.

CLASS "B". The Class "B" members shall be the Developer and shall be entitled to three (3) votes for each Unit owned. The Class "B" membership shall cease and be converted to Class "A" membership on the happening of either of the following events, whichever occurs earlier:

- a. 120 Days after the date by which Seventy-Five (75%) per cent of the units have been conveyed to unit purchasers, or
- b. On the last day of the month occurring Five (5) years following the first conveyance to a unit purchaser.

b. (1) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer, and operate the property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of Subparagraph No. (2) below. The Board shall require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a common expense, as defined in Paragraph No. 10 hereof.

c. (2) Initial Management Contract. Prior to the appointment of the First Board as provided herein, the Developer, on behalf of the Association, may employ a management company, to act as Managing Agent for the Property provided, however, that such contract shall not exceed a period of two (2) years and shall be able to be terminated by the Association without penalty or advance notice of more than Ninety (90) days notice.

d. Use by Developer. During the period of sale by Developer of any Units, Developer and Developer's agents, employees, contractors, and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the buildings and property as may be required for purposes of sale of Units. While Developer owns any of the Units and until each Unit sold by it is occupied by the Purchasers, Developer and its employees may use and show one (1) or more of such unsold or unoccupied Units as a model Unit or Units and may use one (1) or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

e. Non-Liability of Directors and Officers. To the extent permitted by law, neither the directors nor officers of the Association shall be personally liable to Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors or officers, except for any acts or omissions found by a court to constitute gross negligence or

fraud. Unit Owners shall indemnify and hold harmless each of the directors or officers and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of Article VIII of the By-Laws.

f. Apartments for Building Personnel. The Board shall have authority to lease, purchase and mortgage a Unit, Units or other residential quarters for a building manager. All rental or debt service paid by the Association pursuant to a lease agreement or mortgage shall be a general common expense, as defined in Paragraph No. 10 hereof.

6. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the property, or any questions of interpretation or application of the provisions of this Master Deed or By-Laws, the determination thereof by the Board shall be final and binding on all Unit Owners.

7. Ownership of the Common Elements. Each Unit is hereby allocated an equal undivided interest in the Common Elements. The ownership of a Unit shall not be conveyed separate from the undivided ownership in the Common Elements appurtenant to such Unit. The undivided interest in the Common Elements appurtenant to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering such Unit may refer only to the fee title to that Unit.

8. Use of the Common Elements. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements and portions of the property subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend not only to each Unit Owner, but also to his agent, servants, tenants, family members, customers, invitees, and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving such Unit alone or with adjoining Units. Such rights to use Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Master Deed, By-Laws, and rules and regulations of the Association. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of this Master Deed and By-Laws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions and regulations as the Board may adopt or prescribe.

9. Parking Space and Carports. Parking spaces on the property shall be part of the Common

Elements, and shall be assigned by the Association and used by Unit Owners subject to the Rules and Regulations of the Association.

10. A. Common Expenses. Each Unit Owner shall pay his equal proportionate share of the expenses of the administration and operation of the Common Elements and of any other expenses incurred in conformance with this Master Deed and By-Laws (which expenses are herein sometimes referred to as "Common Expenses"), including, but not limited to, the maintenance and repair of the property and any and all replacements and additions thereto. Except for its responsibilities as a Unit Owner, as provided herein, Developer shall not have any responsibility for the maintenance, repair or replacement of any part of the Common Elements after the date this Master Deed is recorded; provided, however, in the event Developer expends any of its own funds for the repair, replacement or maintenance of any of the Common Elements, Developer shall be entitled to a credit for such sums against any common expenses Developer might be required to pay by virtue of being a Unit Owner. Each Unit Owner shall be responsible for paying an equal share of the common expenses. Assessments for the payment of common expenses shall be in such amounts and shall be payable at such times as determined in the manner provided in the By-Laws. No Unit Owner shall be exempt from payment of his equal share of the common expenses by waiver or non-use of enjoyment of the Common or Limited Common Elements or by abandonment of his Unit. If any Unit Owner shall fail to make such payment of assessments for common expenses when due, the amount thereof together with any reasonable late charge established by the Board, and together with interest at the rate of Fifteen (15%) percent per annum, after said assessments become due and payable shall constitute a continuing lien on the Unit against which the assessment is made, as provided in the Act. Each Unit Owner shall be personally liable for his portion of each assessment made while he is the owner of a Unit; however, said personal obligation shall not pass to successors in title unless assumed by them or as required by Tennessee Code Annotated Section 66-27-101 et seq.

Each Unit Owner acquiring title to his Unit from the Developer shall pay a deposit at time of closing, which will be non-refundable, to the Association in order to establish a working capital fund for initial expenses of the Association. Said deposit shall be in an amount established by the Board, equaling two-twelfths (2/12) of the initial yearly assessment for common expenses.

B. Mortgage and Deed of Trust Protection. The lien for assessments payable by a Unit Owner shall be subordinate to the lien of a recorded first Mortgage or Deed of Trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the Mortgagee or Beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses its Mortgage or Deed of Trust. This subparagraph shall not be amended, changed, modified, or rescinded without the prior

written consent of all Mortgagees and Beneficiaries of record.

11. Mortgages. Each Unit Owner shall have the right, subject to the provisions herein, to mortgage his Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to mortgage or place a lien on the property or any part thereof, except to the extent of his own Unit and its appurtenant interest in the Common Elements.

12. Separate Real Estate Taxes. Real estate taxes shall be separately taxed to each Unit Owner for his Unit and its appurtenant interest in the Common Elements, as provided in the Act. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective share of ownership interest in the Common Elements, and, in said event, such taxes shall be a common expense.

13. Insurance. The Board shall obtain insurance for the property, exclusive of the additions within, improvements to and decorating of the Units or Limited Common Elements by Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions, for the full insurable replacement cost of the Common Elements and the Units, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed the cost of restoring the Common Elements, Units, or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board, as the Trustee for the Unit Owners in proportion to the Unit Owners' respective percentages of ownership in the Common Elements, as set forth in this Master Deed, and for the holders of mortgages on the Units, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against the Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance may be separately billed to Unit Owners based upon their respective ownership in the Common Elements.

In the event of damage to or destruction of any buildings or Common Elements as a result of fire or other casualty covered by insurance proceeds (unless more than two-thirds (2/3) of all buildings require reconstruction), the Board shall, in its sole and absolute discretion, determine and without intervention of any Unit Owner arrange for the prompt repair and restoration of the damaged portions of all Units, buildings and Common Elements substantially in accordance with the original plans and specifications therefore. Where the insurance indemnity is insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners with

each Unit Owner to bear an equal proportion thereof. If more than two-thirds (2/3) of all buildings require reconstruction, unless otherwise unanimously agreed upon by the Unit Owners, the insurance indemnity shall be delivered pro-rata to the Unit Owners entitled to it in accordance with the applicable provisions of the By-Laws or in accordance with a decision of three-fourths (3/4) of the Unit Owners if no By-Law provisions are applicable. The Board shall not be responsible for the repair, replacement or restoration of any wall, ceiling or floor decorations or covering, or any other part of a Unit for which the responsibility of maintenance and repair is that of a Unit Owner, or for furniture, furnishings, fixtures, appliances, or equipment installed in the Unit by a Unit Owner or occupant unless insurance therefore is specifically provided for in the insurance policy obtained by the Board.

The Board shall also obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance in such amounts as it deems desirable, insuring each Unit Owner, mortgagee of record, the Association, its officers, directors, and employees, Developer, and the Managing Agent, if any, from liability in connection with the property. The premiums for such insurance shall be a common expenses. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner with each Unit Owner to bear a proportion thereof based upon his percentage of ownership in the Common Elements. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board shall also obtain Fidelity Coverage covering officers, directors and employees who handle or are responsible for handling Association funds. Such bonds shall be in such amounts as the Board may determine, but in no event less than the maximum amount of funds that will be in the custody of the Association (or its management company) at any time during the term of each bond and shall contain waivers of any defense based upon the exclusion of persons serving without compensation.

The Board shall also obtain such other insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the property and each member of the Board and officer of the Association, and each member of any committee appointed pursuant to the By-Laws of the Association, from liability arising from the fact that said person is or was a director or officer of the Association, or a member of such a committee. The Board shall require such fidelity bond coverage as necessary for any person or Board member handling Association funds. The premiums for such insurance and bonds shall be a common expense.

Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his Unit and the Limited Common Elements serving his Unit, as well as his additions and

improvements thereto, and those parts of the Unit for which the responsibility of maintenance and repair is that of the Unit Owner, and for decorations, furnishings, and personal property therein, and personal property stored elsewhere on the property, if any. In addition, in the event a Unit Owner desires to insure against his personal liability and loss or damage by fire or other hazards above and beyond the extent that his liability, loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at his option and expense, obtain additional insurance.

14. Maintenance, Repairs and Replacements. Each Unit Owner, at his own expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within his Unit. Except to the extent hereinafter set forth, maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association, and the cost thereof shall be part of the common expenses, subject to the By-Laws, and Rules and Regulations of the Association. The expenses for the maintenance, repair or replacement of a Unit's water heater, furnace, air conditioner, heating, and air conditioning ducts, and plumbing and electrical wiring and other items serving only such Unit, shall be borne by the Owner of the Unit to which such Limited Common Elements are appurtenant; and, at the discretion of the Board, maintenance of, repairs to, and replacements within the other Limited Common Elements may be assessed in whole or in part to Unit Owners benefitted thereby. Further, at the discretion of the Board, the Board may direct Unit Owners who stand to be benefitted by such maintenance of, repairs to, and replacements within the Limited Common Elements to arrange for such maintenance, repairs and replacements in the name and for the account of such benefitted Unit Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the property from all mechanic's or materialmen's lien claims that maintain, repair, or replace the electrical wiring, plumbing, or other utilities of a Unit; however, if it shall become necessary to gain entry to another Unit, it shall be the responsibility of the Association to provide such maintenance, repair or replacement, but the cost of such maintenance, repair, or replacement may be assessed to the Unit Owners benefitted thereby, as hereinabove provided.

If, due to the act or neglect of a Unit Owner, or of his agent, servant, tenant, family member, invitee, licensee or household pet, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by the Association's insurance.

The authorized representatives of the Association, Board, or of the Managing Agent with

approval of the Board, shall be entitled to reasonable access to the individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit or Limited Common Elements in the event of an emergency, or in connection with maintenance of, repairs to, or replacements within the Common Elements, Limited Common Elements, or any equipment, facilities or fixtures affecting or serving other Units, Common Elements and Limited Common Elements, or to make any alteration required by any governmental authority.

15. Alterations, Additions or Improvements. Except as provided in Paragraph No. 16 herein, no alteration of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses alterations, additions and improvements of the Common Elements as provided in the By-Laws. Any Unit Owner may make alterations, additions or improvements within his Unit without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

16. Decorating. Each Unit Owner, at his own expense, shall furnish and be responsible for all decorating within his Unit and Limited Common Elements serving his Unit, as may be required from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting, and other furnishings and decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings of his Unit, and such Unit Owner shall maintain said interior surfaces in good conditions at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided and other than of Limited Common Elements) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repairs or replacement of the Common Elements by the Association, shall be furnished by the Association as part of the common expenses. All windows and screens forming part of a perimeter wall of a Unit shall be cleaned and washed, and any damage thereto repaired, at the expense of the Unit Owner of that Unit.

17. Encroachments. If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common Elements, or if any Unit shall actually encroach upon another Unit, as the Common Elements and Units are shown on the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

18. Use and Occupancy Restrictions. Subject to the provisions of the By-Laws, no part of the property may be used for purposes other than housing and the related common purposes for which the property was designed and as allowed by zoning laws. Each Unit shall be used as a residence or such other use permitted by this Master Deed, and for no other purpose, except that professional and quasi-professional people may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. No unit may be offered by its owner to the public at large for temporary transient accommodations; however, nothing in this Section shall prohibit Unit Owners from leasing their Units to others to be used as an apartment of residence. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions.

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

19. Remedies. In the event of any violation of the provisions of the Act, this Master Deed, By-Laws, or rules and regulations of the Association by any Unit Owner (either by his own conduct or by the conduct of any Occupant of his Unit), the Association, or its successors or assigns, shall have each and all of the rights and remedies which may be provided for in the Act, this Master Deed, By-Laws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as provided hereinafter in this Paragraph No. 19, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of Fifteen (15%) percent per annum or such other uniform lawful rate as the Board shall determine, until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the

same, as well as for nonpayment of common expenses, upon the Unit, and its appurtenant interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the property; provided, however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the Unit, to the extent hereinabove set forth in Paragraph No. 10 (b) hereof. In the event of any such default by any Unit Owner, the Board and the Manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This Paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of mortgage and deed of trust liens against the Units.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Master Deed: (a) to enter (either peaceably or forcibly without liability to such Unit Owner for such entry) upon the Unit, or any portion of the property upon which or as to which such violation or breach exists, and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, 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 breach; or (c) to take possession (either peaceably or forcibly without liability to such Unit Owner for such entry) of such Unit Owner's interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

If any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Master Deed, the By-Laws, or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of said defaulting Owner to continue as a Unit Owner and to continue to occupy, use, or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use, or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the property shall be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon

such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney's fees, and all other expenses of the proceeding and sale, and all such items shall be taxes against said defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder, or any liens, shall be paid to said defaulting Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Master Deed.

20. Amendment. The provisions of this Master Deed may be amended by an instrument in writing, setting forth such amendment, signed by Unit Owners owning not less than sixty-seven (67%) percent of the Units.

Amendments of a material nature must be agreed to by members who represent at least sixty-seven (67%) percent of the total allocated votes in the Homeowner's Association. In addition thereto, approval must be obtained from eligible mortgage holders who represent at least fifty-one (51%) percent of the votes of Units that are subject to mortgages held by eligible holders (eligible mortgage holders shall be defined as those holders of a first mortgage on a Unit who have requested the Homeowner's Association to notify them on any proposed action that requires the consent of a specified percentage of eligible mortgage holders). A change to any of the following shall be considered under this section as material:

1. Voting Rights.
2. Assessments, assessment liens, or the priority of assessment liens.
3. Reserves for maintenance, repair and replacement of common areas.
4. Responsibility for maintenance and repairs.
5. Reallocation of interests in the common areas or right to their use.
6. Redefinition of Unit boundaries.
7. Conversion of Units into common areas or vice versa.
8. Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project.
9. Insurance or fidelity bond changes.
10. Leasing of Units.
11. Imposition of any restriction on a Unit Owner's right to sale or transfer his or her property.
12. A decision by the Homeowner's Association to establish self-management

when professional management has been required previously by the projects documents or by an eligible mortgage holder.

13. Restoration and repair of the project (after a hazard damage or partial condemnation, in a manner other than specified in the project documents.
14. Any action to terminate the legal status of the project after substantial destruction or condemnation occurs.
15. Any provisions that expressly benefit mortgage holders, insurers or guarantors.

However, if the Act, this Master Deed or the By-Laws require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in this Master Deed, then any instrument amending any provision of this Master Deed with respect to such action shall be signed by all Unit Owners and/or all lien holders or both as required by the Act or this Master Deed. Any amendment shall be effective upon the recording of such instrument in the Office of the Register of Deeds for Davidson County, Tennessee; provided, however, that no provisions in this Master Deed may be amended so as to conflict with the provisions of the Act.

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

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

All present and future Unit Owners and Occupants of a Unit shall be subject to, and shall comply with, the provisions of the By-Laws appended hereto and recorded herewith, pursuant to Tennessee Code Annotated, Section 66-27-111, as they may be amended from time to time. The acceptance of a deed of conveyance, devise, or lease to a Unit, or the entering into occupancy of

any Unit shall constitute an agreement that the provisions of the By-Laws, and any rules and regulations promulgated thereunder, as they may be amended from time to time, are assumed, accepted and ratified by such Unit Owner or Occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

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

23. Condemnation. In the event of a taking of part of the Common Elements in condemnation or by eminent domain, the award made for such taking shall be payable to the Association. If a majority of the Board in their sole and absolute discretion approve the repair and restoration of such Common Elements, the Board shall arrange for the repair and restoration of such Common Elements, and the Board shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event the Board does not approve the repair and commence restoration of such Common Elements within one hundred twenty (120) days after taking by the public or private authority, the Board shall disburse the net proceeds of such award on the basis of such Unit's percentage of ownership in the Common Elements.

24. Rights Reserved. Unit Owner's right of enjoyment in the Common Elements shall be subject to:

(a) The right of the Association, as provided in its By-Laws or Rules and Regulations, 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;

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

(c) The right of the Association to diminish in any way or to dedicate or transfer all

or any part of the Common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, provided that no such diminution or dedication or transfer or determination as to the purposes or as to the conditions thereof, shall be effective unless members of the Association entitled to cast ninety (90%) percent of the total votes of the Association have agreed to such dedication, transfer, purpose, or condition;

(d) The right of Developer, at their sole expense, to expand, or extend existing driveways, parking areas and yard, and to construct, expand, enlarge or relocate sewers, utility lines or service connections, in order to serve the existing Buildings; and,

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

25. A. Development Phasing. This Master Deed is intended to encompass the tract or parcel of land described on Exhibit "A" attached; however, the Developer may at a future date desire to develop additional phases on the tract or parcel of land owned by the Developer and described on Exhibit "B" attached. Each such phase shall be subject to and incorporated in the terms and obligations of this Declaration; however, each development phase shall be treated for mortgage lending purposes as a separate mortgage lending entity.

The addition of phases on the tract or parcel of land described on Exhibit "B" attached may be accomplished without the consent or approval of Class "A" owners described herein.

B. FHA/VA Approval. Should Developer secure mortgage underwriting approval from the Federal Housing Administration (FHA) and/or Veterans Administration (VA) and as long as there is a Class "B" membership, the following actions will require the prior approval of the Federal Housing Administration (FHA) and/or the Veterans Administration (VA); Amendment of this Master Deed (except for amendments pertaining to Development Phasing, as provided in Section A, above) and/or annexation of additional properties (which additional properties are not part of nor described on Exhibit "B" hereto).

26. Federal National Mortgage Association and/or Federal Home Loan Mortgage Corporation Regulations. Notwithstanding anything to the contrary contained in this Master Deed or in the By-Laws of the Association, all terms, conditions, regulations, insurance standards and other requirements which are now existing, or which may be amended from time to time by the Federal National Mortgage Association and/or the Federal Home Loan Mortgage Corporation pertaining to condominiums, are hereby incorporated as terms and conditions of this Master Deed and By-

Laws and such shall be governing upon the Property, Developer, and the Association, so long as such terms or conditions are not inconsistent with the laws of the State of Tennessee as found in T.C.A. Section 66-27-101, et seq., as amended.

Specifically, without limitation upon the foregoing, the following declarations shall be controlling over any terms of this Master Deed or By-Laws which are in conflict therewith. Any portions of this Master Deed or By-Laws which are in conflict with this paragraph, or any portion of the regulations of the Federal National Mortgage Association and/or the Federal Home Loan Mortgage Corporation pertaining to condominiums, are hereby deleted and the following rights of mortgagees are itemized as follows:

(a) A first mortgagee of a Unit at his request is entitled to written notification from the Association of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Master Deed, By-Laws, or any of the condominium documents, which is not cured within sixty (60) days.

(b) Any first mortgagee of a Unit who comes into possession of the Unit pursuant to the remedies provided in the mortgage, or deed of trust, or by foreclosure of the mortgage or deed of trust, or by 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 pro rata share of such assessments or charges resulting from a pro rata real location of such assessments or charges to all Units including the mortgaged Unit).

(c) Unless at least sixty-seven (67%) percent of the first mortgagees (based upon one (1) vote for each mortgage owned) of Units have given their prior written approval, the Association shall not be entitled to:

(i) Change the pro rata interest or obligations of any Unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, and for (b) determining the pro rata share of each Unit in appurtenant real estate and any improvements thereon, which are owned by Unit Owners in undivided pro rata interests (Common Elements);

(ii) Use hazard insurance proceeds for losses to the property (whether to Units or Common Elements) for other than the repair, replacement or reconstruction of such improvements, except as provided by T.C.A. Section 66-27-118, in case of substantial loss to the Units and/or Common Elements.

(d) First mortgagees shall have the right to examine the books and records of the Association.

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

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

(g) No Unit Owner, or any other party, shall have priority over any rights of the first mortgagees of Units in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

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

(i) The Association shall give to the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or any lending institution servicing such mortgages as are acquired or insured by the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, notice in writing of any loss to or the taking of Common Elements if such loss or taking exceeds Ten Thousand (\$10,000.00) Dollars. The Association may rely upon the information contained in the book entitled Mortgages of Units as must be established pursuant to the By-Laws, for a list of mortgagees to be notified hereby.

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

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

27. Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title-holding

it dispose of any Common Open Space, by sale or otherwise (except to an organization conceived and established to own and maintain the Common Open Space), without first offering to dedicate the same to the Metropolitan Government of Nashville and Davidson County and the said dedication be approved by the Metropolitan Planning Commission. However, the conditions of any transfer shall conform to the adopted final master development plan.

(b) In the event that the organization established to own and maintain Common Open Space, or any successor organization, shall at any time after the establishment of the Condominium fail to maintain the Common Open Space in reasonable order and condition in accordance with the adopted master development plan, the zoning administrator may serve written notice upon such organization and/or the owners or residents of the Condominium and hold a public hearing. After thirty (30) days when deficiencies of maintenance are not corrected, the zoning administrator shall call upon any public or private agency to maintain the Common Open Space for a period of one (1) year. When the zoning administrator determines that the

organization is not prepared for the maintenance for the Common Open Space such agency shall continue maintenance for yearly periods.

(c) The cost of such maintenance by such agency shall be assessed proportionally against the properties within the Condominium development that have a right of enjoyment of the common open space, and shall become a lien on said properties.

31. Captions. The captions herein are inserted only as a matter of convenience, and in no way define, limit or describe the scope of these provisions or the intent of any provision hereof.

32. Gender. The use of the masculine gender in this Master Deed and in the By-Laws 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.

IN WITNESS WHEREOF, the said Developer has executed this instrument this the \_\_\_\_\_ day of \_\_\_\_\_, 2006.

"DEVELOPER"

\_\_\_\_\_

By: \_\_\_\_\_  
ITS: \_\_\_\_\_

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 \_\_\_\_\_ with whom I am personally acquainted ( or proved to me on the basis of satisfactory evidence ) and who, upon his oath, acknowledged himself to be the \_\_\_\_\_ of \_\_\_\_\_ the within named bargainer, and that he as such \_\_\_\_\_, executed the within instrument for the purposes therein contained by signing the name of the \_\_\_\_\_ by himself as \_\_\_\_\_.

Witness my hand and official seal at Brentwood, Tennessee, this \_\_\_\_\_ day of October , 2006.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public