

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Reference: Book 6923, Page 943
Book 7035, Page 115
Book 7101, Page 730
Book 7266, Page 84

FOURTH AMENDMENT TO MASTER DEED ESTABLISHING
BRENTWOOD VILLA CONDOMINIUM

WHEREAS, on July 16, 1986, Radnor/Nashville Corporation, a Delaware corporation ("Declarant"), executed that certain Master Deed Establishing Brentwood Villa Condominium, which was recorded in Book 6923, Page 943, et seq., Davidson County, Tennessee records ("Master Deed"); and

WHEREAS, the Master Deed has been previously amended by those certain amendments (a) recorded on November 7, 1986, in Book 7035, Page 115, et seq., Davidson County, Tennessee records; (b) recorded on January 9, 1987, in Book 7101, Page 730, et seq., aforesaid records; and (c) recorded on June 11, 1987 in Book 7266, Page 84, et seq., aforesaid records; and

WHEREAS, plats relating to Brentwood Villa have been recorded in (a) Plat Book 6900, Pages 405, Davidson County, Tennessee records; (b) Plat Book 6900, Pages 185-186, aforesaid records; and (c) Plat Book 6900, Page 329, aforesaid records; and

WHEREAS, Paragraph 21 of the Master Deed provides for amendment of the Master Deed by the approval of sixty-seven (67%) percent of the votes of the Association membership along with the approval of the Association's Board of Directors; and

WHEREAS, members holding sixty-seven (67%) percent of the votes in the Association have approved this Amendment; and

WHEREAS, the Board of Directors has approved this Amendment;

NOW, THEREFORE, the Master Deed Establishing Brentwood Villa Condominium is hereby amended as follows:

1.

Paragraph 2(p) of the Master Deed, as amended, is further amended by deleting that subparagraph and substituting therefor the following:

- (p) Utility Services shall include, but not be limited to, sewer and garbage collection for Common Elements, and water, electricity and gas for the Common Elements and other utility, communication or cable television services, if any, provided by the Association to the Condominium as a whole and not separately billed by the utility to separate Unit Owners.

2.

Paragraph 4(a), section (1), is amended by deleting that section and substituting therefor the following:

- (1) The Association, as a Common Expense, shall repair those portions of the Unit which sustain water damage, the primary cause of which is the negligence of the Association.

3.

Paragraph 4(a), section (3), is amended by deleting that section and substituting therefor the following:

- (3) The Association shall, as a Common Expense, be responsible for painting,

staining, and cleaning the exterior surfaces of the exterior doors and windows (including garage doors, but excluding storm doors and storm windows) at such intervals as determined appropriate by the Association, but shall not otherwise be responsible for the repair or replacement of said items.

4.

Paragraph 4(g) is amended by adding the following sentence thereto:

Furthermore, all pipes, lines, conduits, or other apparatus which serve only one Unit, whether located within or without a Unit's boundaries (including all water, gas, electricity, sewer, or air-conditioning pipes, lines, ducts, conduits, or other apparatus) are the maintenance and repair responsibility of the Unit Owner.

5.

Paragraph 6(c) is amended by deleting the last sentence thereof and substituting therefor the following:

All payments may be applied first to costs and attorney's fees, then to late charges, then interest, and then delinquent principal.

6.

Paragraph 8(d) is amended by deleting that subparagraph in its entirety and substituting therefor the following:

(d) The Association, through its Board of Directors, has the right, subject to the prior approval of a majority of the owners present and eligible to vote at a duly called meeting of the Association, to grant permits, licenses and easements over the Common Elements and Limited Common Elements for utilities, roads, communications,

television, and other purposes reasonably necessary or useful for the proper development, use, maintenance and operation of the Condominium.

7.

Paragraph 10(a), section (1), is amended by deleting that subsection and substituting therefor the following:

(1) Fire and extended coverage insurance covering (i) all portions of the Units, Common Elements and Limited Common Elements which constitute a part of the original construction of the Condominium Improvements by Declarant and the original equipping and furnishing of each Unit by Declarant, including all appliances, fixtures, machinery and equipment originally provided by the Declarant as a part of each Unit, whether located within or outside the boundaries of each Unit and also covering all replacements thereof and substitutions therefor and of like size and quality, but excluding all improvements and additions to Units made by Unit Owners other than Declarant and personal property contents of the Units and Unit Owners not originally included in the original equipping and furnishing of each Unit by Declarant; and (ii) all personal property originally supplied by Declarant as part of the Common Elements and Limited Common Elements and all personal property, building service equipment, fixtures and supplies owned by the Association. The face amount of such policy or policies shall not be less than one hundred (100%) percent of the current replacement cost of the property required to be covered by this section. Such policy shall contain an agreed amount and inflation guard endorsement, if such can be reasonably obtained, and also construction code endorsements, such as demolition cost endorsement, contingent liability from operation of building laws endorsement and increased cost of construction endorsement. Such policy shall also contain steam boiler

and machinery coverage endorsements, if applicable. The insurance policy shall be purchased by the Association for the use and benefit of individual Unit Owners and their mortgagees. The Association shall issue certificates of insurance to each Unit Owner showing and describing the insurance coverage for the interest of each such Unit Owner, and shall develop procedures for the issuance, upon request, of a copy of the policy together with standard mortgagee endorsement clauses to the mortgagees of Unit Owners. To the extent reasonably available, such policy shall waive rights of subrogations against Unit Owners, the Association, and all agents of the Association. The insurance policies purchased by the Association shall also provide, to the extent reasonably available, that the insurance will not be prejudiced by any acts or omissions of Unit Owners that are not under the control of the Association, and that such policies will be primary even if a Unit Owner has other insurance that covers the same loss. The insurance policies shall also provide that any applicable insurance trust agreement will be recognized.

8.

Paragraph 10(a), section (5), is amended by deleting that section and substituting therefor the following:

(5) If available at reasonable cost, as determined in the sole discretion of the Board, directors' and officers' liability insurance in an amount determined by the Board of Directors, but not less than Two Hundred Fifty Thousand (\$250,000.00) Dollars per occurrence; and

9.

Paragraph 10(b) is amended by deleting the first sentence of that subparagraph and substituting therefor the following:

(b) Until the first annual meeting of the members, the Association shall give Declarant thirty (30) days' notice prior to making any change in the carrier, type of coverage, or policy limits of any insurance policy maintained by the Association.

10.

Paragraph 12(a) is amended by deleting therefrom the phrase "Paragraph 25" and substituting therefor the phrase "Paragraph 22".

11.

Paragraph 12(b) is amended by deleting that subparagraph and substituting therefor the following:

(b) If the damaged property is the Apartment Buildings, and if total Units in the Condominium with one-third (1/3) or more of the Common Elements appurtenant thereto are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired, unless, within sixty (60) days after the casualty, it is determined under Paragraph 22 that the Condominium shall be terminated.

12.

Paragraph 13 is amended by inserting immediately after the title of that paragraph the following:

Subject to Paragraphs 12(b) and 12(c) herein:

13.

Paragraph 14(a) is amended by deleting that subparagraph and substituting therefor the following:

(a) No trade or business may be conducted in or from any Unit, except that an Owner or occupant residing in a Unit may

conduct business activities within the Unit so long as: (i) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside the Unit; (ii) the business activity conforms to all zoning requirements for the Condominium; (iii) the business activity does not involve persons coming into the Condominium who do not reside in the Condominium or door-to-door solicitation of residents of the Condominium; and (iv) the business activity is consistent with the residential character of the Condominium and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Condominium, as may be determined in the sole discretion of the Board.

The terms "business" and "trade," as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work, or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full-time or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a Unit shall not be considered a trade or business within the meaning of this Section. Any Unit leased shall be leased for an initial term of at least one (1) year.

14.

Paragraph 14(f) is amended by deleting that subparagraph and substituting therefor the following:

(f) Vehicles, including motorcycles, shall be parked only in appropriate spaces or designated areas in which parking may or

may not be assigned, and then subject to such reasonable rules and regulations as the Board of Directors may adopt.

All disabled vehicles, stored vehicles, vehicles primarily used for commercial purposes, vehicles with commercial writings on their exterior, tractors, mobile homes, motor homes, recreational vehicles, trailers of any kind (either with or without wheels), campers, boats and other watercraft are prohibited on the Land, unless otherwise permitted by the Board. Notwithstanding the above, commercial vehicles shall be allowed on the Land, during normal business hours for the purpose of serving a Unit or the Common Elements; provided, no such vehicle shall be permitted to remain on the Land overnight or for any purpose other than serving a Unit or the Common Elements.

For purposes of this subparagraph, a vehicle shall be considered "disabled" if (a) it does not have a current license tag or is obviously inoperable, and (b) is parked on the Land for more than fourteen (14) consecutive days. A vehicle shall be considered "stored" if (a) it is set on blocks or covered with a tarpaulin, and (b) remains on blocks or covered with a tarpaulin for fourteen (14) consecutive days or longer without the prior written permission of the Board of Directors.

If any vehicle is parked on the Common Elements in violation of this Section, the Board may place a notice on the vehicle specifying the nature of the violation and stating that after two (2) days the vehicle may be towed. The notice shall include the name and telephone number of a person to contact regarding the alleged violation. If, two (2) days after such notice is placed on the vehicle, the violation continues or again occurs, the vehicle may be towed in accordance with the notice, without further notice to the owner or user of the vehicle. If a vehicle is parked in a fire lane, or is blocking a fire hydrant, or is blocking

another vehicle, no notice shall be required and the vehicle may be towed immediately. If a vehicle is towed in accordance with this subparagraph, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim or damage as a result of the towing activity. Notwithstanding anything to the contrary herein, the Board may elect to impose fines or use other available sanctions, rather than exercise its authority to tow, as set forth herein.

15.

Paragraph 16 is amended by deleting that paragraph in its entirety and substituting therefor the following:

The Board of Directors may employ for the Association a professional management agent or agents, at a compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize. Such management company may be an affiliate of Declarant. Any such contract shall provide that the Association may terminate said contract, with cause, upon thirty (30) days' prior written notice, or, at any time, without cause and without penalty, upon ninety (90) days' prior written notice. Any decision to establish self-management by the Association when professional management has been required previously by an eligible mortgage holder shall require the prior written consent of sixty-seven (67%) percent of the votes of the Association and the approval of fifty-one (51%) percent of the first mortgagees (based upon one vote for each Unit upon which a mortgage is held.)

16.

Paragraph 17(a) is amended by deleting that subparagraph and substituting therefor the following:

(a) Within ten (10) days after receiving knowledge that a lien, other than for taxes or assessments required herein, has been filed against his or her Unit, a Unit Owner shall give written notice of said lien to the Association.

17.

Paragraph 18(d) is amended by deleting that subparagraph and substituting therefor the following:

(d) Enforcement. The Board shall have the power to impose reasonable fines against Owners and occupants, which shall be an assessment on the Unit, shall constitute a lien upon the Unit of the violating Owner or occupant, and may be collected in the same manner provided for the collection of assessments in Paragraph 6 of this Master Deed. The Board shall also be authorized to suspend an Owner's right to vote, or to use the Common Area, for violation of any duty imposed under this Master Deed, the By-Laws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Unit. In the event that any occupant of a Unit violates the Master Deed, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Master Deed, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(1) Notice. Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a

period of not less than ten (10) days within which the alleged violator may present a written request to the Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a written challenge is made within ten (10) days of the notice. If a timely written challenge is not made, the sanction stated in the notice shall be imposed.

(2) Hearing. If a hearing is requested in a timely manner, the hearing shall be held in executive session affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any person.

(3) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Master Deed, the By-Laws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the

necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

(4) Right of Entry. The Association shall have the right, but not the obligation, to enter into any Unit for emergency, security, and safety, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include the right of the Association to enter a Unit to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon request by the Board.

18.

Paragraph 23 is amended by deleting that paragraph in its entirety and substituting therefor the following:

23. Membership and Voting Rights

(a) Membership. Every Owner shall be deemed to have a membership in the Association.

No Owner, whether one (1) or more persons, shall have more than one (1) membership per Unit owned. In the event the Owner of a Unit is more than one (1) person, votes and rights of use and enjoyment shall be as provided herein and in the By-Laws. The rights and privileges of membership may be exercised by a member or the member's spouse, subject to the provisions of this Master Deed and the By-Laws. The membership

rights of a Unit owned by a corporation or partnership shall be exercised by the individual designated by the Owner in a written instrument provided to the Secretary, subject to the provisions of this Master Deed and the By-Laws.

(b) Voting. The Association shall have two (2) classes of membership, Class "A" and Class "B", as follows:

(1) Class "A". Class "A" members shall be all Owners with the exception of the Class "B" member, if any.

Class "A" members shall be entitled to one (1) equal vote for each Unit in which they hold the interest required for membership under subparagraph (a), above; there shall be only one (1) vote per Unit.

In any situation where more one (1) person holds the interest in such Unit required for membership, the vote for such Unit shall be exercised as those persons determine among themselves and advise the Secretary of the Association in writing prior to any meeting. In the absence of such advice, the Unit's vote shall be suspended if more than one (1) person seeks to exercise it.

(2) Class "B". The Class "B" member shall be the Declarant. The Class "B" member shall be entitled to three (3) votes for each Unit owned. The Class "B" membership shall terminate and become converted to Class "A" membership, upon the earlier of:

(i) four (4) months after the date when seventy-five (75%) percent of the Units planned for the Condominium as described herein have been conveyed to persons other than the Declarant; or

(ii) five (5) years after the first conveyance of a Unit to a Unit Owner other than Declarant; or

(iii) when, in its discretion, the Class "B" member so determines.

Notwithstanding any provision to the contrary contained in this Master Deed or the By-Laws, during the period in which Class "B" membership shall exist, any action, policy or program of the Association requiring approval by the vote of the members of the Association shall not be taken or adopted until also approved in writing by the Class "B" member.

19.

Paragraph 26(f) is amended by adding the following sentence thereto:

The Association shall not be bound, either directly or indirectly, by any contract, lease, or other agreement (including any management contract) executed prior to the first annual meeting of members, unless such contract, lease, or other agreement contains a right of termination exercisable by either party without penalty at any time, with or without cause, upon not more than ninety (90) days' notice to the other party.

20.

Paragraph 27 is amended by deleting that paragraph in its entirety and substituting therefor the following:

27. Indemnification. The Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, director, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, director, or committee member. The

officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member, or former officer, director, or committee member may be entitled. The Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

21.

The Master Deed is amended by adding a new paragraph, designated Paragraph 30, which shall read as follows:

30. Veterans Administration Approval.
As long as Declarant has an option unilaterally to subject property to this Master Deed as provided in Paragraph 24, the following actions shall require the prior approval of the Veterans Administration so long as the Veterans Administration is guaranteeing any mortgage within the Property: annexation of additional property to this Master Deed, except for annexation by Declarant in accordance with Paragraph 24 hereof pursuant to a plan of annexation previously approved by the Veterans Administration; dedication of Common Area to any public entity; and material amendment of the Master Deed, By-Laws, or Articles of Incorporation.

Exhibit "B" to the Master Deed is amended by deleting that exhibit in its entirety and substituting therefor the following:

AMENDMENT TO EXHIBIT "B" OF MASTERDEED FOR BRENTWOOD VILLA

<u>PHASE</u>	<u>UNIT TYPE</u>	<u>NUMBER OF UNITS</u>	<u>PERCENTAGE INTEREST IN COMMON INTEREST</u>
1	A-Lower Bldg. 1, 4	4	.554
	A-Upper Bldg. 1	2	.554
	A-Upper Bldg. 4	2	.669
	B	8	.790
	C	$\frac{11}{27}$.637
2	A-Lower	4	.572
	A-Upper	4	.795
	B	8	.878
	C	$\frac{12}{28}$.649
3A	A-Lower	2	.572
	A-Upper	2	.795
	B	$\frac{4}{8}$.878
3B	A-Lower	12	.572
	A-Upper	12	.795
	B	24	.878
	C	$\frac{24}{72}$.751

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IDENTIFICATION REFERENCE

3 10 3 11 21 187

DAVIDSON COUNTY, TN

IN WITNESS WHEREOF, the Declarant hereby certifies that this Amendment has been duly adopted by the requisite vote of the Owners and the consent of the Board of Directors.

This 10th day of November, 1987.

DECLARANT: RADNOR/NASHVILLE CORPORATION, a Delaware corporation

By: [Signature]

Title: Pres.

Attest: [Signature]

Title: VICE PRES.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared LESLIE J. AUSTIN, with whom I am personally acquainted, and who, upon oath, acknowledged HIM self to be PRESIDENT of the RADNOR/NASHVILLE CORPORATION, the within bargainer, a corporation, and that HE as such PRESIDENT, being so authorized to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by HIM self as PRESIDENT.

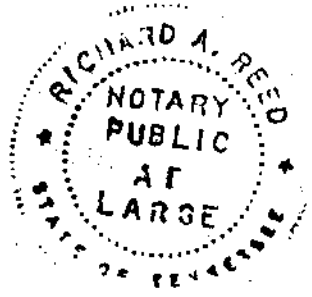
WITNESS my hand and seal, at office in OLD HICKORY, Tennessee, this 10th day of NOVEMBER, 1987.

[Signature]

NOTARY PUBLIC
My Commission Expires:

0944T

My Commission Expires Sept. 11, 1990



THIS INSTRUMENT PREPARED BY:
Dearborn & Ewing
1200 One Commerce Place
Nashville, Tennessee 37239

BOOK 7266 PAGE 51

THIRD AMENDMENT TO MASTER DEED ESTABLISHING
BRENTWOOD VILLA CONDOMINIUM

THIS AMENDMENT is made this 9th day of June, 1987,
by RADNOR/NASHVILLE CORPORATION (hereinafter referred to as "Declarant"),

WHEREAS, Declarant has previously executed a Master Deed
Establishing Brentwood Villa Condominium dated as of July 16, 1986,
and recorded in Book 6923, page 943, Register's Office for Davidson
County, Tennessee (the "Master Deed"); and

WHEREAS, Declarant has previously amended the Master Deed
by a First Amendment dated November 6, 1986, and recorded in Book
7035, page 115, said Register's Office, and by a Second Amendment
dated January 6, 1987, and recorded in Book 7101, page 730, and
re-recorded in Book 7143, page 18, said Register's Office; and

WHEREAS, Paragraph 24(a) of the Master Deed provides that
the Declarant shall have the unilateral right at any time within
five (5) years from the date the Master Deed is recorded to subject
to the provisions of the Master Deed all or any portion of the
property described in Exhibit "E" of the Master Deed; and

WHEREAS, Declarant has previously submitted and subjected
to the terms of the Master Deed all of the property described in
Exhibit "E" therein except for that property described in Exhibit
"A" hereto; and

WHEREAS, Declarant desires to submit and subject the remaining
portion of the property described in said Exhibit "E" to the provisions
of the Master Deed as hereinafter set forth, said property consisting
of Phase 3B of the Brentwood Villa Condominium and being described
more fully in Exhibit "A" hereto,

NOW, THEREFORE, in consideration of the foregoing premises,
the sufficiency of which is hereby acknowledged, the aforementioned
Master Deed is amended to include as part of the "Land", as defined

in the Master Deed and as subjected to and governed by the terms and conditions of the Master Deed, Phase 3B as described in Exhibit "A" hereto and as depicted in Plat Book 6900, page 329, said Register's Office. Phase 3B, including the Units, Common Elements, Limited Common Elements, and all other matters thereon and in connection therewith, shall hereinafter comprise and be a part of the Brentwood Villa Condominium and shall be subject to, and governed by, the terms and conditions of the Master Deed. From and after the effective date hereof, the total "Land" subject to the Master Deed shall consist of that property depicted in the Plat of Brentwood Villa of record in Plat Book 6900, page 4, and described more fully in Exhibit "B" attached hereto and incorporated herein by reference. This Amendment shall be effective upon being filed for record in the Register's Office for Davidson County, Tennessee.

IN WITNESS WHEREOF, this instrument has been executed on the day and date first above set forth.

RADNOR/NASHVILLE CORPORATION

BY: _____

TITLE: Leslie J. Austin - Pres.

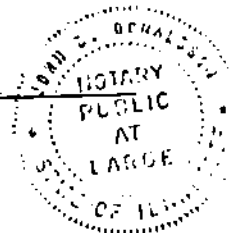
STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, John T. Donahoe, a Notary Public in and for County and State aforesaid, personally appeared Leslie J. Austin, with whom I am personally acquainted, and who upon oath acknowledged himself to be President of Radnor/Nashville Corporation, the within named bargainer, a Delaware corporation, and that he as such President being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in _____, Tennessee, this the 9 day of June, 1987.

John T. Donahoe
NOTARY PUBLIC

My Commission Expires: October 17, 1987



LEGAL DESCRIPTION

Being a 6.44 more or less acre tract of land lying in the First Civil District of Davidson County, Tennessee, and being a portion of the Radnor/Nashville Corporation property as of record in Book 5934, Page 106, Register's Office, Davidson County, Tennessee, and being also known as Brentwood Villa, Phase 3B, not yet of record, and being more particularly described as follows:

Starting at a point on the Southerly margin of a cul-de-sac at the Southerly terminus of Stonebrook Drive, said point being a common corner of Brentwood Villa, Phase 1, as of record in Plat Book 6900, Page 5, R.O.D.C., Tennessee, and Brentwood Villa, Phase 3A, as of record in Plat Book 6900, Page 186, R.O.D.C., Tennessee; thence leaving said Southerly margin of Stonebrook Drive and with the common line of said Brentwood Villa Phase 1 and said Brentwood Villa Phase 3A, South 14 degrees, 41 minutes, 58 seconds West a distance of 39.77 feet to the point of beginning, said point being the most Northwesterly corner of the herein described tract; thence leaving the Easterly line of said Brentwood Villa Phase 1 and with the common line of the herein described tract and said Brentwood Villa Phase 3A, South 52 degrees, 03 minutes, 10 seconds East a distance of 183.10 feet to a point; thence continuing North 57 degrees, 32 minutes, 15 seconds East a distance of 145.79 feet to a point on the Southerly line of the Highlands of Brentwood as of record in Plat Book 5050, Page 36, R.O.D.C., Tennessee; thence with the Southerly line of said Highlands of Brentwood South 46 degrees, 36 minutes, 48 seconds East a distance of 22.50 feet to a point; thence continuing South 87 degrees, 04 minutes, 51 seconds East a distance of 534.74 feet to a point, said point being the most Northwesterly corner of the J. W. Hendricks et ux property as of record in Book 3255, Page 215, R.O.D.C., Tennessee; thence leaving the Southerly line of said Highlands of Brentwood and with the Westerly line of said Hendricks property South 02 degrees, 50 minutes, 51 seconds West a distance of 372.96 feet to a point; thence leaving the Westerly line of said Hendricks property and with the Northerly line of Marr Subdivision, as of record in Book 421, Page 33, R.O.D.C., Tennessee; North 87 degrees, 05 minutes, 05 seconds West a distance of 658.84 feet to a point, said point being the most Southeasterly corner of the afore-mentioned Brentwood Villa, Phase 1; thence leaving the Northerly line of said Marr Subdivision and with the Easterly line of said Brentwood Villa Phase 1 the following calls:

North 24 degrees, 51 minutes, 48 seconds West a distance of 187.16 feet to a point; thence North 43 degrees, 27 minutes, 24 seconds West a distance of 144.80 feet to a point; thence North 14 degrees, 41 minutes, 58 seconds East a distance of 145.88 feet to the point of beginning, containing 6.44 acres, more or less.

LEGAL DESCRIPTION

Land in the 1st Civil District of Davidson County, Tennessee, being Section Six of the Highlands of Brentwood, and described according to an unrecorded survey by Leroy Holland Surveyor, as follows:

Beginning at a point in the westerly margin of Stone Brook Drive, said point being 1,840 feet, more or less, from the southerly margin of Old Hickory Boulevard; thence with the margin of said Stone Brook Drive, S 18° 48' W 14.10 feet to a point; thence around a curve with a delta of 48° 11' 16" and a radius of 25.00' a distance of 21.03 feet to a point; thence around a curve with a delta of 276° 22' 32" and a radius of 50.00' a distance of 241.18 feet to a point; thence around a curve with a delta of 48° 11' 16" and a radius of 25.00' a distance of 21.03 feet to a point; thence N 18° 48' E 14.10 feet to a point; thence leaving the margin of Stone Brook Drive, S 71° 12' E 50.00 feet to a point; thence S 46° 36' 48" E 261.18 feet to a point; thence S 87° 04' 51" E 534.74 feet to an old iron pin; thence S 2° 50' 51" W 372.96 feet to a new iron pin at an old 6" locust post; thence N 87° 05' 05" W 1,275.27 feet to a point; thence N 2° 31' 54" E 580.91 feet to an old iron pin; thence S 87° 28' 05" E 401.04 feet to a point; thence S 71° 12' E 50.00 feet to the point of beginning, and containing 13.67 acres, more or less.

Being the same property as that property conveyed to Radnor/Nashville Corporation by deed from W. Wayne LeRoy, Substitute Trustee, of record in Book 5934, page 106, Register's Office for Davidson County, Tennessee.

35646.

IDENTIFY REFERENCE

JUN 11 3 35 PM '07

REC'D & INDEXED
DAVIDSON COUNTY, TN

Exhibit "B"

PROPERTY DESCRIPTION

Land in the 1st Civil District of Davidson County, Tennessee, being Section Six of the Highlands of Brentwood, and described according to an unrecorded survey by Leroy Holland Surveyor, as follows:

Beginning at a point in the westerly margin of Stone Brook Drive, said point being 1,840 feet, more or less, from the southerly margin of Old Hickory Boulevard; thence with the margin of said Stone Brook Drive, S 18° 48' W 14.10 feet to a point; thence around a curve with a delta of 48° 11' 16" and a radius of 25.00' a distance of 21.03 feet to a point; thence around a curve with a delta of 276° 22' 32" and a radius of 50.00' a distance of 241.18 feet to a point; thence around a curve with a delta of 48° 11' 16" and a radius of 25.00' a distance of 21.03 feet to a point; thence N 18° 48' E 14.10 to a point; thence leaving the margin of Stone Brook Drive, S 71° 12' E 50.00 feet to a point; thence S 46° 35' 45" E 261.27 feet to a point; thence S 87° 04' 31" E 535.00 feet to an old iron pin; thence S 2° 55' 29" W 373.09 feet to a new iron pin at an old 6" locust post; thence N 87° 04' 31" W 1,275.19 feet to a point; thence N 2° 32' 21" E 581.04 feet to an old iron pin; thence S 87° 27' 39" E 401.12 feet to a point; thence S 71° 12' E 50.00 feet to the point of beginning, and containing 13.67 acres, more or less.

Included in the property described above, but excluded from the property to be described in this Exhibit E, is that property contained in "Phase 1" of Brentwood Villa Condominium as shown on the Plat of Brentwood Villa Condominium and as described in Exhibit A hereto.

The property described in this Exhibit E is a portion of that property conveyed to Radnor/Nashville Corporation by deed from W. Wayne LeRoy, Substitute Trustee, of record in Book 5934, page 106, Register's Office for Davidson County, Tennessee.

FILED

JUL 21 4 08 PM '85
FELIX Z. WILSON, CLERK
DAVIDSON COUNTY, TN

IDENTIFY REFERENCE

22937

EXHIBIT E
TO MASTER DEED ESTABLISHING BRENTWOOD VILLA CONDOMINIUM

DL Box

THIS INSTRUMENT PREPARED BY:
Dearborn & Ewing
1200 One Commerce Place
Nashville, Tennessee 37239

RE-RECORD BOOK 7143 PAGE 18

SECOND AMENDMENT TO MASTER DEED ESTABLISHING
BRENTWOOD VILLA CONDOMINIUM

THIS AMENDMENT is made this 6 day of JANUARY, 1987,
by RADNOR/NASHVILLE CORPORATION (hereinafter referred to as "Declarant").

WHEREAS, Declarant has previously executed a Master Deed
Establishing Brentwood Villa Condominium dated as of July 16, 1986,
and recorded in Book 6923, page 943, Register's Office for Davidson
County, Tennessee (the "Master Deed"); and

WHEREAS, Declarant has previously amended the Master Deed
by a First Amendment dated November 6, 1986 and recorded in Book
7035, page 115, said Register's Office; and

WHEREAS, Paragraph 24(a) of the Master Deed provides that
the Declarant shall have the unilateral right at any time within
five (5) years from the date the Master Deed is recorded to subject
to the provisions of the Master Deed all or any portion of the
property described in Exhibit "E" of the Master Deed; and

WHEREAS, Declarant desires to submit and subject a portion
of the property described in said Exhibit "E" to the provisions
of the Master Deed as hereinafter set forth, said property consisting
of Phases 2 and 3A of the Brentwood Vila Condominium and being
described more fully in Exhibit "A" hereto,

NOW, THEREFORE, in consideration of the foregoing premises,
the sufficiency of which is hereby acknowledged, the aforementioned
Master Deed is amended to include as part of the "Land", as defined
in the Master Deed and as subjected to and governed by the terms
and conditions of the Master Deed, Phases 2 and 3A as described
in Exhibit "A" hereto and as depicted in Plat Book 6900, pages
185 through 186, inclusive, said Register's Office, Phases 2
and 3A, including the Units, Common Elements, Limited Common Elements,
and all other matters thereon and in connection therewith, shall

* THIS INSTRUMENT IS BEING RE-RECORDED TO INCLUDE THE PROPERTY
DESCRIPTION WHICH IS ATTACHED HERETO AS EXHIBIT "A".

hereinafter comprise and be a part of the Brentwood Villa Condominium and shall be subject to, and governed by, the terms and conditions of the Master Deed. This Amendment shall be effective upon being filed for record.

IN WITNESS WHEREOF, this instrument has been executed on the day and date first above set forth.

RADNOR/NASHVILLE CORPORATION

BY: [Signature]

TITLE: VICE PRESIDENT

STATE OF TENNESSEE)
COUNTY OF WILSON

Before me, RICHARD A. REED, a Notary Public in and for County and State aforesaid, personally appeared BRUCE M. FOSTER, with whom I am personally acquainted, and who upon oath acknowledged himself to be VICE PRESIDENT of Radnor/Nashville Corporation, the within named bargainer, a Delaware corporation, and that he as such VICE PRESIDENT, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as VICE PRESIDENT.

Witness my hand and seal, at office in OLD HICKORY Tennessee, this the 6th day of JANUARY, 1987.

[Signature]
NOTARY PUBLIC

My Commission Expires: SEPT. 11, 1990



81859

IDENTIFICATION
JAN 9 8 14 AM '87
FELIX WILSON REGISTER
WILSON COUNTY TN

WILSON

LEGAL DESCRIPTION
PHASE 2

BOOK 7143 PAGE 20

Being a 2.44 acre tract of land lying in the First Civil District of Davidson County, Tennessee, and being a portion of the Radnor/Nashville Corporation Property as of Record in Book 5934, Page 106, Register's Office Davidson County, Tennessee, and being Phase "2", Brentwood Villa, as of Record in Plat Book 6900, Page 185, Register's Office Davidson County, Tennessee, and being more Particularly described as follows;

Beginning at a point in the Easterly line of the Bailey Enterprises Property as of record in Book 6349, Page 945, Register's Office Davidson County, Tennessee, said point also being the most Northwesterly corner of the herein described tract and the most Southwesterly corner of Brentwood Villa, Phase "1", as of record in Plat Book 6900, Page 5, Register's Office Davidson County, Tennessee; thence with the common line of the herein described tract and said Brentwood Villa Phase "1", the following calls:

North 75 degrees, 49 minutes, 08 seconds East a distance of 301.90 feet to a point; thence North 48 degrees, 00 minutes, 51 seconds East a distance of 49.63 feet to a point; thence South 28 degrees, 03 minutes, 53 seconds East a distance of 113.57 feet to a point; thence South 61 degrees, 56 minutes, 07 seconds West a distance of 31.67 feet to a point; thence South 5 degrees, 02 minutes, 14 seconds East a distance of 249.90 feet to a point in the Northerly line of Marr Subdivision, as of record in Plat Book 421, Page 33 Register's Office Davidson County, Tennessee; thence leaving said Brentwood Villa, Phase "1" and with the Northerly line of said Marr Subdivision North 87 degrees, 05 minutes, 05 seconds West a distance of 384.80 feet to a point in the Easterly line of the afore-mentioned Bailey Enterprises Property; thence leaving the Northerly line of said Marr Subdivision and with the Easterly line of said Bailey Enterprises Property North 02 degrees, 31 minutes, 54 seconds East a distance of 227.37 feet to the point of beginning, containing 2.44 acres, more or less.

LEGAL DESCRIPTION

PHASE 3A

BOOK 7143 PAGE 21

Being a 0.78 more or less acre tract of land lying in the First Civil District of Davidson County, Tennessee, and being a portion of the Radnor/Nashville Corporation Property as of record in Book 5934, Page 106, Register's Office Davidson County, Tennessee, and being also Brentwood Villa, Phase "3A" as of record in Plat Book 6900, Page 186, Register's Office Davidson County, Tennessee, and being more particularly described as follows:

Beginning at a point on the Easterly margin of Stonebrook Drive, said point being the most Southwesterly corner of Highlands of Brentwood, section two, as of record in Plat Book 5050, Page 36, Register's Office Davidson County, Tennessee, and the most Northwesterly corner of the herein described tract; thence leaving said margin of Stonebrook Drive and with the Southerly line of said Highlands of Brentwood South 71 degrees, 12 minutes, 00 seconds East a distance of 50.00 feet to a point; thence continuing South 46 degrees, 36 minutes, 48 seconds East a distance of 238.68 feet to a point; thence leaving the Southerly line of said Highlands of Brentwood and Severing the afore-mentioned Radnor/Nashville Corporation Property South 57 degrees, 32 minutes, 15 seconds West a distance of 145.79 feet to a point; thence continuing North 52 degrees, 03 minutes, 10 seconds West a distance of 183.10 feet to a point in the Easterly line of Brentwood Villa, Phase "1" as of record in Plat Book 6900, Page 5, Register's Office Davidson County, Tennessee; thence with said Easterly line of Brentwood Villa, Phase "1", North 14 degrees, 41 minutes, 58 seconds East a distance of 39.77 feet to a point in the Easterly margin of Stonebrook Drive; thence leaving said Brentwood Villa Phase One, and with the Easterly margin of Stonebrook Drive, and with a curve to the left having a radius of 50.00 feet, a delta angle of 108 degrees, 11 minutes, 23 seconds, a chord bearing of North 24 degrees, 42 minutes, 18 seconds East a chord distance of 81.00 feet, an arc distance of 94.41 feet to a point; thence continuing, and with a curve to the right having a radius of 25.00 feet, a delta angle of 48 degrees, 11 minutes, 23 seconds, a chord bearing of North 5 degrees, 17 minutes, 41 seconds West, a chord distance of 20.61 feet, an arc distance of 21.03 feet to a point; thence continuing North 18 degrees, 48 minutes, 00 seconds East a distance of 14.10 feet to the point of beginning, containing 0.78 acres, more or less.

9:58 27

IDENTIFICATION

FEB 20 3 53 PM '81

RECORDS SECTION

61450

THIS INSTRUMENT PREPARED BY:
Dearborn & Ewing
1200 One Commerce Place
Nashville, Tennessee 37239

IDENTIFICATION REFERENCE

Nov 7 3 32 PM '86

BOOK 7035 PAGE 115

RECORDS & DEEDS SECTION
DAVIDSON COUNTY, TN

FIRST AMENDMENT TO MASTER DEED
ESTABLISHING BRENTWOOD VILLA CONDOMINIUM

THIS AMENDMENT is made this 6th day of November, 1986, by
RADNOR/NASHVILLE CORPORATION (hereinafter referred to as "Declarant").

WHEREAS, Declarant has previously executed a Master Deed
Establishing Brentwood Villa Condominium dated as of July 16, 1986,
and recorded in Book 6923, page 943, Register's Office for Davidson
County, Tennessee (the "Master Deed"); and

WHEREAS, Declarant desires to amend a typographical error
in Paragraph 2(p) of the Master Deed with respect to the providing
of water for Units as a part of the Utility Services,


NOW, THEREFORE, in consideration of the foregoing premises,
the sufficiency of which is acknowledged, the Declarant hereby
amends the Master Deed by deleting Paragraph 2(p) in its entirety
and substituting in lieu thereof the following:

(p) Utility Services shall include, but not be
limited to, sewer and garbage collection for Units
and Common Elements, and water, electricity and gas
for the Common Elements, and other utility, communica-
tion or cable television services provided by the
Association to the Condominium as a whole and not
separately, and by the utility to separate Unit
Owners.

In all other respects the Master Deed shall remain in full
force and effect, as amended.

IN WITNESS WHEREOF, this instrument has been executed as
of the date first above set forth.

RADNOR/NASHVILLE CORPORATION

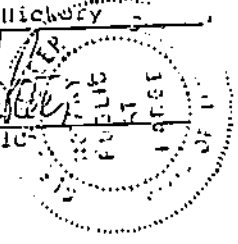
BY: 
Leslie J. Austin
TITLE: President

STATE OF TENNESSEE)
COUNTY OF Davidson

Before me, Glen A. Steer, a Notary Public in and for the County and State aforesaid, personally appeared Leslie J. Austin, with whom I am personally acquainted, and who upon oath acknowledged himself to be President of Radnor/Nashville Corporation, the within named bargainer, a Delaware corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in Old Hickory, Tennessee, this the 6th day of November, 1988.

Glen A. Steer
NOTARY PUBLIC



My Commission Expires: July 9, 1989

MASTER DEED ESTABLISHING
BRENTWOOD VILLA CONDOMINIUM

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- EXHIBITS -

PROPERTY DESCRIPTION.....	"A"
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BY-LAWS.....	"C"
CHARTER.....	"D"

THIS INSTRUMENT PREPARED BY:
DEARBORN & EWING, ATTORNEYS
SUITE 1200, ONE COMMERCE PLACE
NASHVILLE, TENNESSEE 37239

MASTER DEED ESTABLISHING
BRENTWOOD VILLA CONDOMINIUM

THIS MASTER DEED, made as of the 16th day of July, 1986, by
RADNOR/NASHVILLE CORPORATION, a Delaware corporation, hereinafter
referred to as "Declarant", for itself, its successors, grantees, and
assigns,

W I T N E S S E T H:

1. SUBMISSION TO CONDOMINIUM OWNERSHIP.

(a) The purpose of this Master Deed is to submit the
land hereinafter described in Exhibit A (hereinafter referred to as the
"Land"), and the improvements constructed thereon, to the condominium
form of ownership and use, in the manner provided under the provisions
of the Tennessee Code Annotated, Title 66, Chapter 27, Section 101, et
seq., as amended, known as "The Horizontal Property Act", which may
hereinafter be referred to as the "Condominium Act".

(b) The name by which this condominium is to be identi-
fied is "Brentwood Villa Condominium", hereinafter called the "Condo-
minium".

(c) The Condominium is located on Stone Brook Drive,
Brentwood, Tennessee. The address of the Association is 5050
Saundersville Road, Old Hickory, Tennessee 37138.

(d) The Land, which is hereby submitted to the condo-
minium form of ownership, is fully described in Exhibit A hereto,
which, by reference, is made a part hereof as fully as if copied here-
in. The improvements which are or will be constructed on said Land
will include, but are not limited to, four (4) apartment buildings
containing twenty-seven (27) residential condominium units, office,
clubhouse, swimming pool, tennis court, picnic areas, stairs, side-
walks, paved parking areas, driveways, and landscaping improvements.

(e) Additional land and improvements may be added to the Condominium by Subsequent Amendment, as hereinafter provided, and such improvements are expected to include an additional one hundred eight (108) residential condominium units and appurtenant sidewalks, driveways, paved parking areas, and landscaping.

(f) The description and identification of the Units are shown on the Plat of Brentwood Villa Condominium, hereinafter referred to as the "Plat", defined hereinafter.

2. DEFINITIONS.

The terms used herein and in the By-Laws, which are attached hereto as Exhibit C, shall have the meanings stated in the Condominium Act, and as follows:

(a) Annexed Unit means a Unit which is added to the Condominium and subjected to the terms of this Master Deed by a Subsequent Amendment.

(b) Apartment Building or Building means one of the buildings containing the Units and shall include buildings that may be added by Subsequent Amendment, as and when added.

(c) Assessment means a share of the funds required for the payment of expenses and charges which from time to time may be assessed against each Unit Owner with respect to each Unit.

(d) Association means Brentwood Villa Condominium Association, Inc., a Tennessee corporation, not for profit, being the entity responsible for the operation of the Condominium and its successors. Copies of the By-Laws and Charter of the Association are attached hereto, and made a part hereof as Exhibits C and D, respectively.

(e) Common Elements means all of the real property, improvements, and facilities of the Condominium, other than the Units, as the same are hereinafter defined, together with all easements, rights and privileges appurtenant thereto.

(f) Common Expenses means the following:

(1) Expenses of administration of the Condominium;

(2) Expenses of maintenance, operation, repair, or replacement of the Common Elements and Limited Common Elements;

(3) Expense of Utility Services;

(4) Expenses declared Common Expenses by provisions of this Master Deed or by the By-Laws; and

(5) Any valid charge made by the Association against the Condominium as a whole.

(g) Condominium Improvements means the Apartment Buildings and all other buildings, improvements and facilities which are a part of the Condominium.

(h) Declarant means Radnor/Nashville Corporation, its successors and assigns, provided such successors and assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein.

(i) Existing Unit means a Unit already a part of the Condominium at the time new land and/or Units are added to the Condominium by Subsequent Amendment.

(j) Limited Common Elements means a portion of the Common Elements allocated by this Master Deed for the exclusive use of one or more but fewer than all the Units.

(k) Plat shall mean the recorded plan of the Condominium which is recorded in Plat Book 6900, page(s) 4 and 5, inclusive, Register's Office for Davidson County, Tennessee, together with any amendments thereto.

(l) Subsequent Amendment means an amendment to this Master Deed, pursuant to Paragraph 24, which adds additional property to that covered by this Master Deed. A Subsequent Amendment may, but is not required to, impose, expressly or by reference, additional restrictions or obligations on the land submitted by that Amendment to the provisions of this Master Deed.

(m) Substantial Completion or Substantially Complete means that degree of completion as is evidenced by the issuance of a certificate of occupancy, the completion of a final codes inspection, or other final approval.

(n) Unit shall mean the fee simple estate within a Building, as such area is identified, located and described on the Plat and as hereinafter set forth, together with all easements, rights and privileges appurtenant thereto.

(1) The boundaries of each Unit shall be as follows:

(i) The upper boundary shall be the unexposed and unfinished exterior-most surface of the highest ceiling, being that surface which is attached to the joists or rafters,

(ii) The lower boundary shall be the upper unfinished surface of its sub-floor (i.e. that surface directly beneath the carpeting, hardwood floors or other floor covering),

(iii) The vertical boundaries (measuring the horizontal area of a Unit) shall be the unexposed and unfinished exterior-most surface of the walls forming the perimeter of a Unit as shown on the Plat, being that surface which is attached to the studs or other wall framing or support.

(2) Notwithstanding the definition of the boundaries of a Unit contained in subparagraph (1) above, in order to more precisely define the boundaries of a Unit, the following shall govern in determining whether an item is part of the Unit, a Limited Common Element, or a portion of the Common Elements:

(i) all lath, furring, paneling, wallboard, plasterboard, plaster, tiles, wallpaper, paint, carpet, floor coverings, finished flooring and any other materials constituting any part of the finished surfaces of the upper, lower and vertical boundaries, are part of the Unit.

(ii) If any chute, chimney, pipe, flue, duct, wire, conduit, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that Unit is a Limited Common Element allocated solely to that Unit, and any portion thereof serving more than one Unit or any portion of the Common Elements is a part of the Common Elements.

(iii) Subject to the provisions of the immediately preceding subparagraph (ii), all spaces, interior partitions, and

other fixtures and improvements within the boundaries of a Unit are a part of the Unit.

(iv) All air conditioning and heating equipment, exterior doors, windows, screens, storm windows, storm doors, garages, and garage doors designed to serve a single Unit are a part of the Unit.

(v) All patios, decks, porches and balconies designed to serve a single Unit, but located outside of the Unit's boundaries, are Limited Common Elements allocated exclusively to that Unit.

(o) Unit Owner or Owner means the person, persons, entity or entities holding title in fee simple to a Unit, including Declarant.

(p) Utility Services shall include, but not be limited to, water, sewer and garbage collection for Units and Common Elements, and electricity and gas for the Common Elements and other utility, communication or cable television services provided by the Association to the Condominium as a whole and not separately billed by the utility to separate Unit Owners.

AMENDED

3. OWNERSHIP AND MANAGEMENT OF COMMON ELEMENTS AND COMMON EXPENSE LIABILITY.

(a) Each Unit Owner shall own a share in the Common Elements, and shall be liable for payment of the percentage of Common Expenses equal to the percentage of the undivided interest in the Common Elements appertaining to each Unit as set forth in Exhibit B attached hereto and by reference incorporated herein which percentage shall be subject to adjustment pursuant to Paragraph 24; provided, however, that the Common Expenses incurred with respect to a Limited Common Element shall be paid by the owners of the Unit or Units to which such Limited Common Element was assigned at the time the expense was incurred as provided in Paragraph 6 of this Master Deed.

(b) Any conveyance of an individual Unit shall be deemed to also convey the undivided interest of the Unit Owner in the Common Elements and Limited Common Elements appertaining to such Unit

even if such conveyance does not specifically refer to such undivided interest.

(c) The Condominium and the use of the Common Elements shall be subject to the provisions of the Zoning Ordinance for Metropolitan Nashville and Davidson County, Tennessee ("COMZO"). In this regard, pursuant to Section 81.51 of COMZO, any "common open space" (as referred to in COMZO) shall be subject to the following:

(1) The Metropolitan Planning Commission and the Metropolitan County Council may require that the Association shall not be dissolved nor shall 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.

(2) In the event that the Association, 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 the Association and/or the owners or residents of the Condominium and hold a public hearing. After 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 1 year. When the Zoning Administrator determines that the Association is not prepared for the maintenance for the common open space such agency shall continue maintenance for yearly periods.

(3) The cost of such maintenance by such agency shall be assessed proportionally in the same proportion as Common Expenses against the Unit Owners that have a right of enjoyment of the common open space, and shall become a lien on said Units. Any such lien shall be subordinate to any first mortgage on a Unit, except as otherwise required by law.

4. MAINTENANCE AND ALTERATION OF UNITS.

(a) The maintenance and repair of the Unit shall be the responsibility and expense of the Unit Owner, except as follows:

(1) The Association as a Common Expense shall repair those portions of a Unit which sustain water damage, the primary cause of which is not the negligence of the occupants or Unit Owner of such Unit.

(2) The Association as a Common Expense shall clean the exterior surfaces of the exterior windows at such intervals as determined appropriate by the Association. If the exterior windows are equipped with storm windows, the window cleaning required of the Association shall be limited to the exterior of the storm windows.

(3) The Association as a Common Expense shall paint or otherwise maintain the exterior surface of the exterior doors and windows (including garage doors but excluding storm doors and storm windows) at such intervals as determined appropriate by the Association.

(b) The Unit Owner shall not make any changes, decorations or alterations of his Unit that would affect the exterior appearance of any portion of the Buildings or which would jeopardize the safety or soundness of any Unit, Common Element, Limited Common Element or Building, or impair any easement. Unit Owners shall not decorate the glass windows serving their Units or otherwise change the appearance of the windows as viewed from the exterior of the Unit, except for drapes or curtains which must comply with the rules and regulations adopted by the Association. Unit Owners shall not install storm windows or storm doors without the prior consent of the Board of Directors of the Association.

(c) The Unit Owner shall promptly report in writing to the Association any defect or need for repairs, the responsibility for which is that of the Association.

(d) In replacing those portions of a Unit which affect the exterior appearance of any portion of the Buildings, the Unit Owner shall use components of the same color, grade and style as those originally in place, unless permission is otherwise obtained from the Association.

(e) Except as reserved herein to the Declarant, no Unit Owner shall make any alteration in the portions of the Unit of such Unit Owner which are to be maintained by the Association, or of the Common Elements or Limited Common Elements which are to be maintained by the Association, without first obtaining the written approval of the Board of Directors of the Association. A copy of plans for all of such work prepared by an architect, licensed to practice in this state, shall be filed with the Association prior to the start of the work, unless such requirement is waived in writing by the Directors of the Association. The time of performance of such work must be approved, in advance, by the Directors of the Association, or their agent.

(f) If a Unit Owner fails to maintain and repair his Unit as required herein, the Association may perform such maintenance or repair and assess the Unit Owner for all expenses incurred, together with up to a twenty percent (20%) service charge for the Association's services.

(g) Unit Owners shall have the responsibility and bear the expense of maintenance, repair and replacement of all air conditioning and heating equipment serving their Units and comprising a portion of their Units, whether such equipment is located inside or outside their Unit's boundaries.

(h) Unit Owners shall have the responsibility and bear the expense of maintenance, repair and replacement of all exterior door, exterior windows, screens, storm windows and storm doors serving their Units and comprising a portion of their Units, except as provided in paragraph 4(a)(2) and 4(a)(3).

5. MAINTENANCE AND REPAIR OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

(a) The maintenance, operation and repair of the Common Elements shall be the responsibility of the Association and shall be a Common Expense.

(b) The maintenance, operation and repair of the Limited Common Elements shall be the responsibility of the Association. The expense of such maintenance, operation and repair shall be a Common

Expense initially paid for by the Association but assessed back against the Unit Owners as provided for in Paragraph 6 of this Master Deed, except as follows:

(1) Unit Owners with balconies, decks, patios, or porches shall maintain their balconies, decks, patios, or porches in an orderly and clean condition. All structural repair or replacement of balconies or patios shall be the responsibility of the Association and shall be a Common Expense. Any painting of balconies or decks shall be the responsibility of the Association.

(c) Unit Owners shall not make any changes, decorations or alterations of balconies, patios or any other Limited Common Element allocated to their Unit which would affect the exterior appearance of any portion of the Buildings without the prior written approval of the Board of Directors of the Association.

(d) If a Unit Owner fails to maintain and repair any Limited Common Element allocated to his Unit as required of such Owner herein, the Association may perform such maintenance or repair and assess the Unit Owner for all expenses incurred, together with up to a twenty percent (20%) service charge for the Association's services.

(e) Except as reserved herein by Declarant, the Association may alter and/or improve all or part of the Common Elements as provided by the By-Laws. The cost of such alteration or improvement shall be assessed to the Unit Owners as a Common Expense. There shall be no change in the shares and rights of a Unit Owner in the Common Elements which are altered or further improved.

6. ASSESSMENTS.

(a) Assessments against Unit Owners for Common Expenses shall be made pursuant to the By-Laws and shall be allocated as set forth in Paragraph 3 of this Master Deed. Any Common Expense associated with the maintenance, repair, or replacement of a Limited Common Element, however, shall be assessed in equal shares against the Units to which that Limited Common Element was assigned at the time the expense was incurred, except as otherwise provided in this Master Deed.

(b) As to each Unit, other than Annexed Units, the assessment shall commence upon the Substantial Completion of construction of said Unit. As to each Annexed Unit, the assessment shall commence upon annexation, as set forth in Paragraph 24.

(c) Assessments, and installments thereon, paid on or before fifteen days after the date when due shall not bear interest, but all sums not paid on or before fifteen days after the date when due shall bear interest at the rate of fifteen percent (15%) per annum or at such other rate of interest determined by the Association not to exceed the maximum rate allowed under applicable laws and shall be subject to such late charge amount as may be adopted by the Association. All payments upon account shall be first applied to late charges, then interest and **AMENDED** the assessment payment first due.

(d) The Association shall have a lien for unpaid assessments as provided by the Condominium Act and this Master Deed, and for any other charge or expense due from a Unit Owner pursuant to the terms of this Master Deed or the By-Laws. Such lien shall also secure reasonable attorney's fees and all costs of collection incurred by the Association incident to the collection of such assessment or enforcement of such lien. Such lien shall in all respects be subordinate to first mortgage liens on individual Units.

(e) In any foreclosure of a lien for assessments, the Unit Owner of the Unit subject to the lien shall be required to pay a reasonable rental for the Unit after foreclosure proceedings are commenced, and the Association shall be entitled to the appointment of a receiver to collect such rental.

(f) The Unit Owner and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance, but without prejudice to the rights of the grantees to recover from the grantor the amounts paid by the grantee for delinquent assessments. Such liability may not be avoided by a waiver of the use of any Common Element or by the abandonment of the Unit. The Association shall have the right to sue for and collect any such unpaid assessments, to foreclose upon the lien securing the assessments or to institute any other competent proceeding. In any

event, the Association shall be entitled to recover all delinquent payments, together with late charges, interest, and all costs of collection, including reasonable attorneys' fees.

(g) A purchaser of a Unit at a foreclosure sale upon a first deed of trust shall be liable only for assessments payable after such sale, and such foreclosure sale, or a deed in lieu of foreclosure, will extinguish the assessment lien for any assessments that were payable before said sale. The preceding sentence shall not be construed to prevent the Association from filing liens for such assessment against other property of the Unit Owner and taking judicial action to collect such amounts as are due from the prior Unit Owner as provided by law.

(h) Any lien for unpaid assessments or charges extinguished by foreclosure of a first or other prior mortgage, or by a deed in lieu of such a foreclosure, may be reallocated and assessed by the Association to all of the Units as a Common Expense.

7. POWER OF SALE TO ENFORCE ASSESSMENT LIEN.

(a) Subject to the provisions of paragraph 9 of this Master Deed, for and in consideration of the privileges, protections, mutual enjoyment and use of the Common Elements and the Limited Common Elements, the assumption of the obligations of Unit Owners set forth in this Master Deed by Unit Owners, their successors and assigns, the receipt of which is hereby acknowledged, and to secure the payment of assessments for Common Expenses, and other assessments, assessed against a Unit Owner by the Association as provided in this Master Deed and By-Laws, interest, late charges and costs of collection including attorney fees as provided herein, hereinafter collectively referred to as the "Secured Charges", a lien is expressly retained in favor of the Association on each and every Unit Owner's Unit and prorata interest in the Common Elements.

(b) For the purpose of better and more effectually securing the Secured Charges, rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of the Secured Charges, and for the consideration of one dollar paid in cash,

the legal sufficiency and receipt of which are acknowledged, the Unit Owners, their heirs, successors, administrators, and assigns, hereinafter referred to as Trustors, hereby transfer and convey unto Joe Vault Crockett, III, Trustee, his successors and assigns, their respective Units with the appurtenances, estate, title and interest thereto belonging upon the uses and trusts set forth in this Paragraph 7.

(c) Trustors agree (i) to pay the Secured Charges when due, as provided in this Master Deed; (ii) to pay, discharge, or remove, any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against their Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to keep their respective Units in good repair and preservation; (iv) to comply with all of the terms and conditions of this Master Deed and By-Laws and all rules and regulations of the Association; and (v) to pay upon demand of Trustee or the Association, all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other proceedings required by Trustee, his successors or the Association to enforce any provision of this Master Deed and By-Laws or any rule and regulation of the Association. If any Trustor fails to do any of these things, then Trustee or the Association may do any or all of these things, and the amounts so paid shall bear interest at the highest rate allowed under applicable laws in effect from time to time from the day of payment and shall become a part of the Secured Charges secured hereby.

(d) If a Trustor shall pay the Secured Charges when due, then this trust conveyance shall be of no further force or effect with respect to such Trustor's Unit. If the Secured Charges with respect to any Unit are not paid promptly when due, this trust conveyance shall remain in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee to sell said Unit at the front door of the Court House in said County to the highest bidder for cash, at public outcry, free from the statutory, equitable and other rights of redemption, homestead, dower and all exemptions of

every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Association may bid at any sale under this trust conveyance. The Association may, at any time after default in the payment of any of the Secured Charges, enter and take possession of said property, and shall only account for the net rents actually received by it. It is further agreed that, in the event the Association fails, before instructing Trustee to sell said Unit, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

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

(2) Second, to the payment of all taxes which may be unpaid with respect to such Unit;

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

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

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

8. EASEMENTS.

Easements are hereby granted as follows:

(a) The following easements are granted to, and may be assigned by, the Association for the following purposes:

(1) Easements for the benefit of each Unit Owner, his family members, agents, guests, and invitees for ingress and egress to and from the public ways over such streets, walks, parking lots and rights of way which are part of the Common Elements, together with easements for the use of the Common Elements;

(2) Easements through or over the Units and any Limited Common Element allocated to any Unit for conduits, ducts, plumbing, wiring and other facilities for the furnishing or repair of utility, communication, and cable television services to Units, Limited Common Elements or Common Elements;

(3) Easements through, over, and upon the Units, the Common Elements, and any Limited Common Element allocated to any Unit for any chute, chimney, flue, duct, wire, conduit, pipe, or any other fixture which is part of a Unit, Common Elements or Limited Common Elements and the maintenance and repair thereof. Easements through, over and upon the Units, Common Elements and any Limited Common Elements allocated to a Unit for the purpose of constructing, maintaining or repairing any portion of the Common Elements, Limited Common Elements or any Unit. All incidental damage caused to a Unit by such maintenance or repair work shall be promptly repaired by the Association and shall be a Common Expense;

(4) Easements of support in every portion of a Unit which contributes to the support of the Buildings, including easements for access to and repair of such elements of support;

(5) Easements for encroachments of any portion of the Common Elements upon any portion of any Unit whether caused by the shifting or settlement of the Apartment Buildings or by inaccuracies in the Plat, or by construction or rebuilding of any part of the Apartment Buildings, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist.

(b) As an appurtenance to each Unit, easements are granted to the Unit Owners for encroachments by any portion of each

Unit upon the Common Elements, whether caused by the shifting or settlement of the Apartment Buildings or by inaccuracies in the Plat, or by construction or rebuilding of any part of the Apartment Buildings, whether such encroachments now exist or hereafter may exist. All such easements shall continue until such encroachments shall cease to exist.

(c) Easements are reserved to Declarant, its agents and invitees to the extent necessary, as determined by Declarant, to enable Declarant to carry on any construction, development, sale, or leasing activity, as more specifically provided for in Paragraph 15 of this Master Deed, and whether or not said property is added to the Condominium by Subsequent Amendment. Such easements shall include, without limitation, easements over the Land for the benefit of the property described in Exhibit E, and the owners thereof, for the construction, development, maintenance, use and enjoyment of said property described in Exhibit E. Said easements shall include, without limitation, easements for ingress and egress, easements for construction, installation, use, maintenance, repair and replacement of lines, conduits, pipes and facilities, for water, sewer, gas, electric, telephone, communications, television and other utilities in connection with the building, development, maintenance, repair, replacement and use of the property described in Exhibit E and any improvements now or hereafter thereon.

(d) The Association has the right to grant permits, licenses and easements over the Common Elements and Limited Common Elements for utilities, ~~road~~ **AMENDED** communications, television, and other purposes reasonably necessary or useful for the proper development, use, maintenance and operation of the Condominium.

(e) In addition to any other rights and easements, the Association shall also have a reasonable right of entry upon any Unit and Limited Common Element to make emergency repairs and to do other work reasonably necessary for the proper maintenance or operation of the Condominium.

(f) Easements are reserved for the benefit of each Unit Owner, his family members, agents, guests, and invitees for ingress and egress over the property described in Exhibit E for the use of the swimming pool, tennis court, club house and other Common Elements.

(g) Easements are reserved for the benefit of each owner of property described in Exhibit E for the use of the pool, tennis court, and club house. Easements are also reserved for the benefit of each owner of property described in Exhibit E, for the use of other portions of the Common Elements as the Association may deem appropriate. The Association may impose a fee as a condition for the use of the pool, tennis court, club house or other Common Elements and may terminate or prohibit such use by those who fail to pay such fee during the period of such delinquency. The fee may not be unreasonable in amount. The easement herein provided shall terminate upon annexation of property described in Exhibit E with respect to the property so annexed.

9. ASSOCIATION.

The operation of the Condominium shall be by Brentwood Villa Condominium Association, Inc., herein called the Association, a corporation, not for profit, under the laws of Tennessee, which shall be organized and shall fulfill its functions pursuant to the following provisions:

- (a) The members of the Association shall be the Unit Owners.
- (b) The By-Laws of the Association shall be in the form attached as Exhibit "C."
- (c) The Association shall be incorporated under a Charter in the form attached as Exhibit "D."
- (d) The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to a Unit.
- (e) Whenever the decision of a Unit Owner is required under any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Unit Owner if in an Association meeting, unless the joinder of the record Owner of the Unit is specifically required by this Master Deed.

10. INSURANCE.

(a) The Association shall maintain the following insurance coverage:

(1) Multi-peril, all risk type, fire and extended coverage insurance covering (i) all portions of the Units, Common Elements and Limited Common Elements which constitute a part of the original construction of the Condominium Improvements by Declarant and the original equipping and furnishing of each Unit by Declarant, including all appliances, fixtures, machinery and equipment originally provided by the Declarant as a part of each Unit, whether located within or outside the boundaries of each Unit and also covering all replacements thereof and substitutions therefor and of like size and quality, but excluding all improvements and additions to Units made by Unit Owners other than Declarant and personal property contents of the Units and Unit Owners not originally included in the original equipping and furnishing of each Unit by Declarant; and (ii) all personal property originally supplied by Declarant as part of the Common Elements and Limited Common Elements and all personal property, building service equipment, fixtures and supplies owned by the Association. The multi-peril, all risk type policy purchased by the Association shall provide insurance on a 100% of current replacement cost basis. The face amount of such policy or policies shall not be less than one hundred percent (100%) of the current replacement cost of the property required to be covered by this section. Such policy shall contain an agreed amount and inflation guard endorsement, if such can be obtained, and also construction code endorsements, such as demolition cost endorsement, contingent liability from operation of building laws endorsement and increased cost of construction endorsement. Such policy shall also contain steam boiler and machinery coverage endorsements, if applicable. Such insurance coverages may exclude land, foundation and excavation costs, but shall afford protection against loss or damage as is commonly covered by a multi-peril all risk type policy with fire and extended coverage endorsement, and such other risks as are customarily covered with respect to buildings similar to the Apartment Buildings. The multi-peril, all risk type insurance policy shall be purchased by

the Association for the use and benefit of individual Unit Owners and their mortgagees. The Association shall issue certificates of insurance to each Unit Owner showing and describing the insurance coverage for the interest of each such Unit Owner, and shall develop procedures for the issuance, upon request, of a certified copy of the policy together with standard mortgagee endorsement clauses to the mortgagees of Unit Owners. Such policy shall waive rights of subrogation against Unit Owners and the Association to the extent that such Unit Owners are covered by such multi-peril all-risk type insurance policies purchased by the Association, they shall not be liable for damage caused by their acts, or negligent acts which cause damage to the Common Elements, Limited Common Elements, or any Unit. The insurance policies purchased by the Association shall also provide that the insurance will not be prejudiced by any acts or omissions of Unit Owners that are not under the control of the Association, and that such policies will be primary even if a Unit Owner has other insurance that covers the same loss. The insurance policies shall also provide that any applicable insurance trust agreement will be recognized.

(2) Public liability insurance shall be secured in such amounts, and with such coverage, as shall be determined by the Board of Directors of the Association but such policy or policies shall be in an amount not less than One Million Dollars (\$1,000,000) per occurrence, including, but not limited to: (i) bodily injury and property damage resulting from the operation, maintenance or use of the Common Elements, (ii) liability resulting from employment contracts to which the Association is a party, and (iii) hired automobile and non-owned automobile, with cross-liability endorsement to cover liabilities of the Unit Owners as a group to individual Unit Owners.

(3) Flood insurance for all buildings and other insurable property (including machinery and equipment that are either part of the Buildings or are owned in common by the Unit Owners, and including any other contents owned in common by the Unit Owners) within any portion of the Condominium located within a designated flood hazard area in an appropriate amount at least equal to the lesser of (i) the maximum coverage available now or hereafter under the National Flood

Insurance Program; or (ii) 100% of the insurable value of all such buildings and other insurable property.

(4) Workman's compensation as required by law;

(5) Directors and officers liability insurance in an amount determined by the Board of Directors, but not less than \$250,000 per occurrence; and

(6) Fidelity bonds on a blanket basis for anyone who either handles or is responsible for funds held or administered by the Association, whether or not he or she receives compensation for services. The Association shall be named as the obligee. The fidelity bond shall cover the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force and shall also cover at least the sum of three months' assessments on all Units in the Condominium, plus the reserve funds of the Association. Any management agent that handles funds for the Association shall be covered by its own fidelity bond with the same coverages as are required of the Association as set forth herein.

(7) Such insurance and coverages and fidelity bonds as may be required by the FNMA or similar financing entity during the period of time that FNMA or such other entity holds any mortgage on a Unit in the Condominium.

(8) Such other insurance as the Association shall determine from time to time to be desirable and in the best interest of Unit Owners.

(b) The Association shall give Declarant thirty (30) days notice prior to making any change in the carrier, type of coverage, or policy limits of any insurance policy maintained by the Association. Any change which has the effect of decreasing the type or amount of insurance required under the terms of this Master Deed, or which lowers the rating required of an insurance carrier, shall require prior approval in writing of sixty-six and two-thirds percent (66-2/3%) of the votes of the Association and fifty-one percent (51%) of the first mortgagees (based upon one vote for each Unit upon which a mortgage is owned).

(c) All policies of insurance shall show the named insured, in form and substance, similar to the following:

"Brentwood Villa Condominium Association, Inc., for use and benefit of the individual Unit Owners," or such named insured as may be determined by the Association from time to time. Such policy shall contain, or have issued in connection therewith, a loss payable clause which shall provide that any proceeds due shall be paid to the Insurance Trustee, as hereinafter defined, as trustee for each Unit Owner and the holder of each Unit mortgage, subject to the provisions of this Master Deed for the use and benefit of the mortgagees of individual Units, if any, and Unit Owners as their interests may appear. All policies, including fidelity bonds, must provide at least 10 days' prior written notice to the Association and to each holder, insurer, guarantor and servicer of a first mortgage on a Unit before the insurer can cancel or substantially modify said policy. All policies shall also contain a standard mortgage clause and, as to mortgages on Units held by FNMA or similar financing entity, must name FNMA or such entity or the servicers for the mortgages. When a servicer is named as the mortgagee, its name should be followed by the phrase, "its successors and assigns."

(d) All hazard insurance policies shall be written by a hazard insurance carrier which has a financial rating by Best's Insurance Reports of B-VI or better.

(e) Premiums upon insurance policies and fidelity bonds purchased by the Association shall be paid by the Association and the costs thereof included in the Common Expenses.

(f) The Association is hereby irrevocably appointed agent for each Unit Owner to purchase insurance as described and set forth in (a) (1) - (6) above and to adjust all claims arising under insurance policies purchased by the Association with the consent of mortgagees holding liens on the affected property and with the consent of such mortgagees to execute and deliver releases upon the payment of claims. However, all insurance drafts, notices, policies, invoices, and other necessary documents shall be delivered, after settlement, directly to the affected mortgagee or its servicer.

11. RESPONSIBILITIES OF INSURANCE TRUSTEE.

(a) All insurance policies purchased by the Association shall provide that proceeds covering property losses shall be paid to any bank in Tennessee which is selected by the Association as a Trustee, which bank is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums, for the renewal or the sufficiency of policies, or for the failure to collect any insurance proceeds.

(b) The duty of the Insurance Trustee shall be to receive such proceeds as are paid, and to hold them in trust for the benefit of the mortgagees of individual Units, if any, and Unit Owners as their interests may appear. An undivided share of such proceeds on account of damage to Common Elements shall be allocated to the Unit Owners according to their ownership interest in the Common Elements as set forth in Paragraph 3. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the named mortgagees and the Unit Owner as their interests may appear.

(c) Expenses and fees of the Insurance Trustee shall be paid by the Association and costs thereof included in the Common Expenses.

(d) Proceeds of insurance policies received by the Insurance Trustee shall be distributed as follows:

(1) If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be expended as provided in Paragraph 13. Any proceeds remaining after payment of repair or reconstruction expenses shall be distributed to the beneficial owners, with remittances to Unit Owners and mortgagees of individual units being payable jointly to them. This is a covenant for the benefit of any mortgagee of an individual Unit and may be enforced by such mortgagee.

(2) If it is determined, as provided in Paragraph 12, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the mortgagees of individual Units, if any, and Unit Owners as their interests may

appear. This is a covenant for the benefit of any mortgagee and may be enforced by such mortgagee.

(3) In making distributions to Unit Owners and mortgagees, the Insurance Trustee shall rely upon a certificate executed (i) by the Association as to the names of the Unit Owners, and (ii) by each of the mortgagees as to their respective shares of the distribution.

12. WHEN DAMAGED PROPERTY IS TO BE RECONSTRUCTED OR REPAIRED.

(a) If Common Elements are damaged, they shall be reconstructed or repaired, unless it is determined under Paragraph ~~25~~ 22 that the Condominium shall be terminated.

(b) If the damaged property is the Apartment Buildings, and if total Units in the Condominium with more than one-third (1/3) of the Common Elements appurtenant thereto are found by the Board of Directors of the Association not to be tenantable, the damaged property shall be reconstructed or repaired, unless, within sixty (60) days after the casualty, it is determined under Paragraph 22 that the Condominium shall be terminated.

(c) If the damaged property is the Apartment Buildings, and if total Units in the Condominium with more than two-thirds (2/3) of the Common Elements appurtenant thereto are found by the Board of Directors of the Association not to be tenantable, the damaged property will not be reconstructed or repaired, and the Condominium will be terminated under Paragraph 22, unless, within sixty days after the casualty, the Owners of Units with three-fourths (3/4) of the Common Elements appurtenant thereto agree in writing to such reconstruction or repair.

(d) Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings or if not, then according to plans and specifications approved by the Board of Directors of the Association, and by the Owners of Units with three-fourths (3/4) of the Common Elements appurtenant thereto, including the Owners of all damaged Units, which approval shall not be unreasonably withheld. Reconstruction or repair shall be to a

condition at least equal to that existing immediately before the casualty.

13. RESPONSIBILITIES AND PROCEDURES FOR PAYMENT FOR REPAIRS.

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(a) If damage occurs to those parts of a Unit or Limited Common Element that the Unit Owner has the responsibility of maintaining and repairing, then the Unit Owner shall be responsible for the prompt reconstruction and repair of such damage after the casualty. In all other instances, the Association shall have the responsibility of reconstruction and repair. In the event the Unit Owner fails to make such repairs or reconstruction promptly, the Association reserves the right to make such repairs and to assess the Unit Owner for all expenses, together with a service fee of up to twenty percent (20%) of such expenses for the Association's services.

(b) Should the Association be required to make any expenditure for the repair or replacement of any portion of the Common Elements because of any damage, destruction or injury thereto (other than ordinary wear and tear) caused by one or more Unit Owners, or the family members, animals, guests, tenants, agents or employees of one or more Unit Owners, the Unit Owner or Unit Owners responsible for such damage, destruction or injury, or whose family members, animals, guests, tenants, agents or employees are responsible for such damage, destruction or injury shall, to the extent that the Association is not required to maintain insurance to cover the particular damage, destruction or injury, reimburse the Association for such expenditure.

(c) Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair the damaged property to a condition as good as that existing immediately before the casualty.

(d) If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair, the amount of the deficiency shall be assessed against all Unit Owners as a Common Expense. Additional assessments may be made at any time during or following the completion of construction.

(e) If the amount of the estimated costs of reconstruction and repair for which the Association is responsible is more than Thirty Thousand Dollars (\$30,000.00) in excess of the amount of insurance proceeds available for such reconstruction or repair, the assessments paid to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

(f) The proceeds from assessments and insurance received by the Insurance Trustee shall be disbursed as follows:

(1) The portion of insurance proceeds for damage which is the responsibility of the Unit Owner to repair or reconstruct shall be paid by the Insurance Trustee to the Unit Owner for such repair or reconstruction, or if there is a mortgagee endorsement, then to the Owner and the mortgagee jointly.

(2) The portion of insurance proceeds for damage which is the responsibility of the Association to repair or reconstruct shall be disbursed in payment of the costs of such repair and reconstruction in the manner required by the Board of Directors of the Association.

14. USE RESTRICTIONS.

The use of the Condominium shall be in accordance with the following provisions:

(a) Each of the Units shall be occupied only by a family, individuals, or ~~be used as~~ residence, and for no other purpose. No Units may be rented on a daily or weekly basis.

(b) No Unit may be divided or subdivided into a smaller Unit, nor any portion thereof sold or otherwise transferred.

(c) Two or more adjoining Units may be used as a single Unit subject to the use restrictions of this Paragraph 14. The Common Elements located between and separating two or more adjacent Units used together may be altered or removed to afford ingress and egress to and from such Units to enhance the use of such Units as a single Unit. The Unit Owner's right to use this portion of the Common Elements shall be

pursuant to a license agreement with the Association subject to the following conditions:

(1) The expense of making such alterations shall be paid in full by the Unit Owner or Owners making such alterations;

(2) In the event such Units shall cease to be used as a single Unit, the Unit Owner or Owners shall pay the full expense of restoring such Common Elements to their condition prior to such alterations; and

(3) The Unit Owner must comply with the requirements of Paragraph 4, subparagraph (e) of this Master Deed for the construction or removal of the Common Elements separating such Units.

(d) The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

(e) Notwithstanding anything contained in this Master Deed to the contrary, no structure, development, or improvement of any nature, including sidewalks, parking areas, recreational facilities or equipment, or landscaping shall be placed upon any portion of the Common Elements except by the Association or with the consent of the Board.

(f) The Association shall assign and reserve one (1) parking space for the sole and exclusive use of each Unit. No truck, trailer, camper, boat, van or similar equipment shall be permitted to remain upon or within the Common Area or Limited Common Areas, including spaces reserved exclusively for a Unit, unless on a space designated for such use by the Association.

(g) No animals, reptiles, rodents, livestock, birds, fish, or poultry of any kind shall be raised, bred, or kept in or on any Unit except that dogs, cats or such other household pets approved by the Association may be kept in the Unit, provided such pets are not kept, bred, or maintained for any commercial purposes or in unreasonable numbers. Notwithstanding the foregoing, no animals or fowl may be kept in any Unit if such keeping results in an annoyance or is obnoxious to residents in the vicinity. In any event, each Owner shall be absolutely liable to all remaining Owners, their families, guests,

invitees and tenants and to the Association for any and all damage to person or property caused by any pets brought or kept in or upon any Unit or on the Common or Limited Common Elements by any Owner or by members of his family, guests or invitees. Upon the written request of any Owner, the Board shall determine conclusively, in its sole and absolute discretion, whether, for the purpose of this Paragraph (g), a particular species of animal, bird, fowl, poultry, or livestock is a generally recognized house or yard pet or a nuisance, or whether the number of animals or birds is reasonable.

(h) No use or practice shall be permitted on the Condominium which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the Condominium by its residents. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate, nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit, or of the Common Elements, which will increase the rate of insurance upon the Condominium. No immoral, improper, offensive, or unlawful use shall be made of the Condominium or any part thereof. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification, or repair of the Condominium shall be the responsibility of the person or entity responsible for the maintenance and repair of the property concerned.

(i) Reasonable rules and regulations concerning the use of the Condominium property may be made and amended from time to time by the Association in the manner provided by its Charter and By-Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request.

15. DECLARANT'S UNITS AND PRIVILEGES.

(a) Declarant is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease, or rent Units to any person approved by it. Declarant shall have the right to transact, on

the Condominium property, any business and activities deemed necessary by Declarant to develop and construct Units including Units and additional Common Area and Limited Common Areas as may be added by Subsequent Amendment, and to consummate the sale, lease, or resale of Units, including, but not limited to, the right to post signs, to reserve parking spaces for prospective purchasers, to maintain model units and sales offices, to use the Common Elements and to show Units. Signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of Declarant.

(b) As long as any Unit belonging to Declarant remains unsold, neither the Unit Owners, nor the Association, nor the use of the Condominium property, shall interfere with the sale of Units, and, so long as there are unsold Units, the Declarant shall own such Units under the same terms and conditions as other Unit Owners, save for the right to sell, rent or lease as contained in this paragraph, including the privilege to vote and the duty to pay assessments on the Units so held.

(c) Declarant is expressly entitled to develop, construct, maintain, sell, advertise, and carry on upon portions of the Land, other than upon Units owned by persons other than Declarant, such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, convenient or incidental to the construction or sale of Units and the development, construction, maintenance and other use of the Land, including such additional property as may be added by Subsequent Amendment.

16. PROFESSIONAL MANAGEMENT.

The Association shall enter into a contract for the management of the Condominium with a professional management company. Such management company may be an affiliate of Declarant. Any such contract shall provide that the Association may terminate said contract at any time, without cause and without penalty, upon ninety (90) days prior written notice to the other party thereto. Any decision to establish self management by the Association when professional management has been required previously by an eligible mortgage holder shall

require the prior written consent of sixty-seven percent (67%) of the votes of the Association and the approval of fifty-one percent (51%) of the first mortgagees (based upon one vote for each Unit upon which a mortgage is owned).

17. NOTICE OF MORTGAGE LIEN OR SUIT.

(a) A Unit Owner shall give notice to the Association of every lien upon his Unit other than property taxes and special assessments, within ten (10) days after the attaching of the lien.

(b) Notice shall be given to the Association of every suit or other proceeding which may affect the title to a Unit within five (5) days after the Unit Owner receives knowledge thereof.

(c) Failure to comply with this Paragraph 17 will not affect the validity of any mortgage instrument or the enforcement thereof at any public or judicial sale.

18. COMPLIANCE, DEFAULT AND REMEDIES.

The Association and each Unit Owner shall be governed by, and shall comply with, the terms of this Master Deed, the Charter, By-Laws, and Rules and Regulations adopted pursuant thereto, as any of the same may be amended from time to time. In addition to the remedies provided by the Condominium Act, a default by a Unit Owner shall entitle the Association, acting through the Board of Directors or through the Managing Agent, to the following relief:

(a) Additional Liability. A Unit Owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness, or by that of any member of his family, or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a Unit, or its appurtenances.

(b) Costs and Attorney's Fees. In any proceeding arising because of an alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

(c) No Waiver of Rights. Failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Master Deed, the Charter, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter. All rights, remedies and privileges granted to the Association or any Unit Owner pursuant to the terms of the Condominium Act, this Master Deed, the By-Laws or Rules and Regulations of the Association shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising such other privileges as may be granted to such party by the Condominium Act, the condominium instruments above named, or at law or equity.

(d) Abating and Enjoining Violations. The violation of any restriction, condition or regulation adopted by the Board of Directors, or the breach of any covenant or provision herein contained, shall give the Board of Directors or its Managing Agent the right, in addition to any other rights provided for in this Master Deed:

(1) to enter (either peaceably or forceably without liability to such Unit Owner for such entry) upon the Unit, or any portion of the Condominium 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, except that judicial proceedings must be instituted before any items of construction can be altered or demolished; and the Board of Directors, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or

(2) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or

(3) to take possession (either peaceably or forceably without liability to such Unit Owner for such entry) of such Unit Owner's interest in the Land and to maintain an action for possession of such Unit in the manner provided by law.

(e) Legal Proceedings. Any violation of the provisions of the Condominium Act, this Master Deed, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall be grounds for relief, including, but not limited to, an action for money damages, injunctive relief, specific performance, foreclosure of the lien for payment of all assessments, or sale of the Unit pursuant to subparagraph (f) hereof. All expenses of the Association incurred in connection with any such actions or proceedings, including court costs, attorney's fees, all damages and interest thereon at the highest rate allowed by applicable law, shall be assessed against such defaulting Unit Owner and shall be deemed part of his respective share of the Common Expenses. The Association shall have a lien for all of the same upon the Unit and its appurtenant interest in the Common Elements, upon all of the Unit Owner's additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the land. Such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the Unit. In the event of any such default by a Unit Owner, the Board of Directors and the Managing Agent, if so authorized by the Board of Directors, shall have the authority to correct such default, and to do whatever may be necessary for such purpose. All expenses incurred in connection therewith shall be charged to and assessed against such defaulting Unit Owner.

(f) Judicial Sale. If any violation by a Unit Owner (or other occupant of a Unit) continues or occurs repeatedly during any ten (10) day period after notice of such violation from the Board of Directors, the Board of Directors shall have the power to terminate such Unit Owner's rights as a Unit Owner. The Board of Directors shall issue a written notice to such defaulting Unit Owner terminating his right to continue to occupy, use or control his Unit. Thereafter, the Board of Directors shall file an action seeking a decree terminating such Unit Owner's right to occupy, use or control his Unit, and ordering that all right, title and interest of such defaulting Unit Owner in his Unit and in the Common Elements be sold at a judicial sale. The judicial sale shall be held upon such notice and terms as the Court shall determine, except that the court shall enjoin the defaulting Unit

Owner from reacquiring his interest at the sale. Such judicial sale shall be subject to the lien of any existing deed of trust or mortgage. 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 taxed 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. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in such Unit and the Common Elements subject to this Master Deed.

(g) Sale for Non-payment of Assessments. Notwithstanding any term or provision of this Paragraph 18, the Association shall obtain the written consent of a majority of the votes of the Association prior to the Association's exercise of any of the remedies provided in this Paragraph 18 to terminate the rights of any Unit Owner to occupy, use or control the Unit owned by him, except that in the case of the sale of a Unit for non-payment of assessments no such consent shall be required.

19. LEASE AND TRANSFER OF A UNIT; NOTICE TO ASSOCIATION.

(a) Leases. All leases shall be in writing and shall be for a term of not less than thirty (30) days. A copy of every lease of a Unit shall be furnished to the Board prior to occupancy by the tenant. Every such lease shall provide that the lessee shall be bound by and subject to the requirements of this Master Deed, the By-Laws of the Association, and the Rules and Regulations of the Association. A copy of the Rules and Regulations shall be attached to each lease and shall be delivered by the Unit Owner to the lessee. The Unit Owner making such lease shall not be relieved thereby from any of his obligations under this Master Deed.

(b) Notice of Transfer of Unit. Whenever a Unit Owner shall sell, give or otherwise transfer his Unit, or any interest therein, such Unit Owner shall give the Association written notice, within thirty (30) days before closing, of the transfer, which notice shall briefly describe the transfer and shall state the name and address of the transferee.

(c) Miscellaneous.

(1) A transfer or lease of a Unit, or interest therein, by or to the Board or the Declarant shall not be subject to the provisions of this Paragraph 19.

(2) All notices referred to or required under this Paragraph 19 shall be given in writing by certified mail return receipt requested or by personal service.

(3) The Board may adopt rules and regulations, from time to time, not inconsistent with the provisions of this Paragraph 19, for the purpose of implementing and effectuating the provisions of this Master Deed or otherwise governing the maintenance, use, and operation of the Condominium.

(4) If any transfer or lease of a Unit is made or attempted without complying with the provisions of this Paragraph 19, such transfer or lease shall be subject to each and all of the rights and options of, and remedies and actions available to, the Association hereunder and otherwise.

20. ASSOCIATION'S RIGHT TO PURCHASE AT A FORECLOSURE SALE.

(a) The Board shall have the power and authority to purchase, on behalf of the Association, any Unit, or interest therein, at a sale pursuant to this Master Deed, a mortgage foreclosure, a foreclosure of the lien for Common Expenses under the Condominium Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the total ownership of the Common Elements.

(b) The Board of Directors shall have authority to make special assessments proportionately among the respective Unit Owners in

accordance with their percentage of undivided interest in the Common Elements, and such other financing arrangements as the Board of Directors may deem desirable, in order to close and consummate the purchase of a Unit by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in property other than the Unit to be purchased and such Unit's appurtenant interest in the Common Elements.

(c) The Association shall hold or lease any Unit, pursuant to the terms hereof, in the name of the Association, or a nominee thereof delegated by the Board of Directors, for the benefit of all Unit Owners. The Board of Directors shall have authority at any time to sell, lease or sublease said Unit on behalf of the Association upon such terms as the Board shall deem desirable, but in no event shall a Unit be sold for less than the amount paid by the Association to purchase the Unit unless Unit Owners owning not less than sixty-six and two-thirds percent (66-2/3%) of the Common Elements first authorize the sale for such lesser amount.

21. AMENDMENTS.

Except as otherwise provided in Paragraph 24, this Master Deed may be amended in the following manner:

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

(b) A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meetings in which the amendment is considered may express their approval in writing, provided such approval is delivered to the secretary at or prior to the meeting. Such approval must be by sixty-seven percent (67%) of the votes of the entire membership of the Association. Until the first election of Directors, any amendment must be approved by the initial Board of Directors.

(c) No amendment shall discriminate against any Unit Owner, or against any Unit or class or group of Units, unless the Unit

Owners so affected shall consent. No amendment shall change any Unit, nor the share of the Common Elements appurtenant to it, nor increase the Unit Owner's share of the Common Expenses, unless such Unit Owner and all record owners of liens thereon, shall join in the execution of the amendment, and the provisions of Paragraph 25 are followed.

(d) A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective when recorded in the Register's Office of Davidson County, Tennessee.

(e) Notwithstanding the foregoing, Declarant may amend this Master Deed at any time, without the vote or consent of the Unit Owners or any other entity or person, during such time as Declarant holds sufficient voting power in its own name to effect such amendment, or at any other time for the purpose of: (1) depicting the improvements existing on the Land; (2) complying with the requirements of any federal, state or local government, quasi-government, agency or government-related corporation, including, without limitation, the requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation or similar financing entity; (3) changing the name of the Condominium or the address of the principal place of business of the Association; or (4) correcting a typographical or other nonsubstantive error in this Master Deed. Declarant may relinquish any or all such amendment rights by written notice to the Association.

22. TERMINATION.

The Condominium may be terminated as follows:

(a) In the event it is determined under Paragraph 14(c) that the damaged property shall not be reconstructed because of substantial loss in accordance with T.C.A. § 66-27-118 as amended, the Condominium shall be terminated.

(b) The Condominium may be terminated at any time after obtaining the prior approval in writing of all Unit Owners, and by all record owners of liens thereon in accordance with T.C.A. § 66-27-109.

(c) The termination of the Condominium shall be evidenced by a deed in compliance with T.C.A. § 66-27-109, certifying the facts effecting the termination, which deed shall become effective upon being recorded in the Register's Office of Davidson County, Tennessee.

23. VOTING AND MEMBERSHIP.

Each Unit Owner shall be a member of the Association. Members of the Association shall be entitled on all issues to one (1) vote for each Unit in which they hold the interest required for membership; there shall be only one (1) vote per unit. When more than one person holds an interest in a Unit, the vote for such Unit shall be exercised as those persons themselves determine according to the procedures and other requirements set forth in the By-Laws. Any Owner of Units which are leased may, in the lease or other written instrument, assign the voting right appurtenant to that Unit to the lessee, provided that a copy of such instrument is furnished to the Secretary of the Association prior to any meeting.

24. ANNEXATION OF ADDITIONAL PROPERTY.

(a) Declarant shall have the unilateral right, privilege, and option, from time to time at any time until five (5) years from the anniversary of the recording of this Master Deed, to subject to the provisions of this Master Deed and the jurisdiction of the Association all or any portion of the real property described in Exhibit E, attached hereto and by reference made a part hereof, containing up to 100 additional Units, by filing in the Register's Office for Davidson County, Tennessee, a Subsequent Amendment annexing such properties. Such amendment to this Master Deed shall not require the vote or approval of the Association or of Unit Owners other than the Declarant. Declarant shall have the unilateral right to transfer to any other person the said right, privilege, and option to annex additional property which is herein reserved to Declarant.

(b) Any Subsequent Amendment shall be signed by the Declarant or by Declarant's successors or assigns. Any such annexation shall be effective upon filing for record the Subsequent Amendment, or as otherwise provided therein (the "Effective Date"), and owners of

Units so annexed ("Annexed Units") shall become Unit Owners with full voting rights upon such Effective Date. All Annexed Units shall be subject in all respects to the terms and conditions of this Master Deed, the Charter, and the By-Laws of the Association.

(d) A Plat shall be recorded with the Subsequent Amendment if the existing Plat fails to depict accurately the plan and improvements annexed by or contained in the Subsequent Amendment. All improvements so annexed by the Subsequent Amendment shall be Substantially Completed prior to annexation as evidenced by the issuance of a certificate of occupancy, final codes inspection, or other final approval. All improvements added to the Condominium by Subsequent Amendment shall be consistent with the existing improvements in terms of quality of construction.

(e) In the event that additional property is added to the Condominium by Subsequent Amendment, in addition to the requirements set forth above, the Amendment shall also specify any and all changes in the percentages of undivided interest in the Common Elements, and an amended Exhibit B to this Master Deed shall be recorded with such Subsequent Amendment to depict the effect of the addition, and to reflect the percentages of all Unit Owners as a result of such Amendment. The percentage of undivided interest in the Common Elements attributable to each Unit following the Effective Date shall be an amount equal to the heated floor space of that Unit divided by the aggregate heated floor space of all Units comprising the Condominium following the Effective Date. For the purposes of this subparagraph, one half (1/2) of the area of garages shall be counted as "heated floor space." Declarant shall be permitted to round off the percentage of undivided interest in the Common Elements allocated to each Unit to the nearest one one-thousandth (1/1000) of one percent, provided that the total undivided interest for all Units equals 100%. Declarant's determination as to the amount of heated floor space and percentages of undivided interest in the Common Elements shall be final. Assessments for each Annexed Unit shall be the same amount per month as for comparable Existing Units, based on heated floor space, and shall be due and payable on the same day of the month as assessments are due for

Existing Units, commencing the first full calendar month following the Effective Date of the Subsequent Amendment adding such Annexed Unit to the Condominium.

(f) Declarant is hereby appointed, which appointment shall be deemed accepted by each Unit Owner upon the acceptance of his Unit deed, as the true and lawful attorney in fact for each Unit Owner, fully authorized to execute, acknowledge, deliver and transfer a portion of the interest of each such Unit Owner in and to the Common Elements to one or more owners of Annexed Units in connection with the recording of a Subsequent Amendment. The foregoing power shall be deemed to be coupled with an interest and shall survive any mental or physical incapacity or death of any Unit Owner and shall further survive the assignment or leasing of a Unit or any interest therein. The Board of Directors of the Association may appoint such successor or successors to the Declarant to serve as attorney in fact as the Board deems appropriate. This power of attorney shall be limited to the purposes set forth above and shall not be deemed a general power of attorney.

(g) Declarant may subject to the terms of this Master Deed additional real estate, improved or unimproved, located within the properties described in Exhibit E which upon conveyance or dedication to the Association shall be accepted by the Association and thereafter shall be maintained by the Association as Additional Common Area at its expense for the benefit of all Unit Owners.

(h) This Paragraph shall not be amended without the written consent of Declarant, so long as the Declarant owns any Units or property described in Exhibit E.

25. APPROVAL RIGHTS OF MORTGAGEES.

Except as provided by the Condominium Act in case of substantial loss to the Units and/or Common Elements, unless at least fifty-one percent (51%) of the first mortgagees of the Units (based upon one vote for each Unit upon which a mortgage is owned), and Unit Owners with sixty-seven percent (67%) of the votes of the entire membership of the Association have given their prior written approval, the Association shall not be entitled to:

(a) Change the pro rata interest or obligations of any Unit for the purpose of:

(1) Levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or

(2) Determining the prorata share of ownership of each Unit in the Common Elements.

(b) Partition or subdivide any Unit;

(c) By act or omission, seek to abandon, partition, subdivide, encumber, 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 shall not be deemed a transfer within the meaning of this clause);

(d) Use hazard insurance proceeds for losses to any Condominium property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such Condominium property, except as provided by statute in case of substantial loss to the Units and/or Common Elements of the Condominium project.

The Association shall not be entitled to abandon or terminate the Condominium without the prior approval of at least sixty-seven percent (67%) of the first mortgagees of the Units and the prior written approval of Unit Owners with sixty-seven percent (67%) of the votes of the entire membership of the Association.

26. FURTHER ASSURANCES FOR FIRST MORTGAGEES.

(a) Any first mortgagee who obtains title to a Unit pursuant to the remedies provided in the mortgage or deed of trust, or upon foreclosure of the mortgage or deed of trust or upon receiving a deed (or assignment) in lieu of foreclosure will be exempt from the provisions of Paragraph 19 (b) and (c) relating to the rights of the Association upon transfer of a Unit. Specifically, and without limitation upon the above provisions of this Subparagraph (a), the Master Deed, the attached By-Laws, or any other of the Condominium's constituent documents shall not impair the rights of a first mortgagee to:

(1) Foreclose or take title to a Unit pursuant to the remedies provided in the mortgage, or

(2) Accept a deed (or assignment) in lieu of foreclosure in the event of default by a mortgagor, or

(3) Sell or lease a Unit acquired by the mortgagee.

(b) First mortgagees, insurers or guarantors shall have the right to examine the books, records and financial statements of the Association, as well as the By-Laws and other rules concerning the Condominium at reasonable times during normal business hours and upon reasonable notice.

(c) First mortgagees, insurers and guarantors shall have the right, upon written request, to receive an audited financial statement from the Association for the immediately preceding fiscal year. Prior to the sale of fifty Units to Owners other than Declarant, said financial statements shall not be audited. Said financial statements shall be furnished within a reasonable time following such request.

(d) Condominium assessments shall include an adequate reserve fund for maintenance, repair and replacement of those Common Elements that must be replaced on a periodic basis and shall be payable in regular installments, rather than by special assessments, as provided more fully in the By-Laws.

(e) No interpretation shall be given to this Master Deed or any of the other Condominium constituent documents which would give a Unit Owner, or any other party, priority over any rights of first mortgagees of Units pursuant to their mortgages in the case of a distribution to Unit Owners of insurance proceeds or condemnation distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

(f) Any agreement for professional management of the Condominium, or any other contract providing for services by the Declarant, may not have a term greater than three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee or any penalty on ninety (90) days or less written notice.

AMENDED

(g) The Association, upon receiving notification of the existence of a first mortgage on any particular Unit, shall provide notice in writing to such mortgagee, or to such other entity as such mortgagee may direct, of any loss to, or taking of, the Common Elements of the Condominium if such loss or taking exceeds the market value of any one Unit, or damage to a Unit covered by such mortgage if such loss or taking exceeds ten percent (10%) of the market value of any one Unit.

(h) First mortgagees shall have the right, upon written request, to receive notice from the Association of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(i) First mortgagees shall also have the right, upon written request, to receive written notice from the Association of any proposed action which requires the consent of a specified percentage of mortgage holders.

(j) Each first mortgagee shall also have the right, upon written request, to receive written notice from the Association of any default by the mortgagor of a Unit in the performance of such mortgagor's obligations under the Condominium documents which is not cured within sixty (60) days, including default in the payment of assessments or charges owed by the Owner of any Unit on which said mortgagee holds the mortgage.

27. NON-LIABILITY OF THE DECLARANT, DIRECTORS AND OFFICERS OF THE ASSOCIATION.

The Declarant, directors and officers of the Association shall not be personally liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Declarant, director or officer, except for any acts or omissions found by a Court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the directors, officers, or Declarant, and their respective heirs, executors, administrators, successors and assigns; in accordance with the provisions of Paragraph 8 of the By-Laws.

28. SERVICE CONTRACTS.

Declarant may assign, and upon such assignment, the Association shall assume, certain service contracts designated by Declarant dealing with the maintenance and operation of the Condominium. These contracts may include, but not be limited to, lawn care, laundry leases, cable television service and garbage disposal.

29. SEVERABILITY.

The invalidity in whole or in part of any covenant or restriction, or any paragraph, subparagraph, sentence, clause, phrase, or word, or other provision of this Master Deed and the Charter, By-Laws, and Regulations of the Association shall not affect the validity of the remaining portions thereof.

AMENDED

IN WITNESS WHEREOF, Radnor/Nashville Corporation, as owner of the real estate herein described has executed this Master Deed as of the day and date first set forth above.

RADNOR/NASHVILLE CORPORATION

BY: [Signature] L. J. AUSTIN

TITLE: PRESIDENT

STATE OF TENNESSEE)

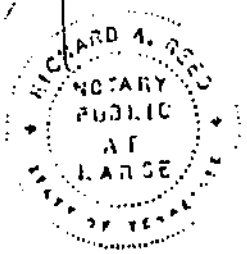
COUNTY OF WILSON)

Before me, RICHARD A. REED, a Notary Public in and for the County and State aforesaid, personally appeared LESLIE J. AUSTIN, with whom I am personally acquainted, and who upon oath acknowledged himself to be PRESIDENT of Radnor/Nashville Corporation, the within named bargainer, a Delaware corporation, and that he as such PRESIDENT, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as PRESIDENT.

Witness my hand and seal, at office in OLD HICKORY, Tennessee, this the 16th day of JULY, 1986.

[Signature]
NOTARY PUBLIC,

My Commission Expires: My Commission Expires Oct. 19, 1986



PROPERTY DESCRIPTION

All of that property shown and described in the Plat of Brentwood Villa Condominium as "Phase 1", said Phase 1 being recorded in Book 6900, page 5, Register's Office for Davidson County, Tennessee.

Being a portion of the property conveyed to Radnor/Nashville Corporation by deed from W. Wayne LeRoy, Substitute Trustee, of record in Book 5934, page 106, said Register's Office.

AMENDED

<u>UNIT TYPE</u>	<u>UNIT SIZE ("Net Sq. Feet")</u>	<u>NUMBER OF UNITS</u>
A	1276	8
B	1554	8
C	1680	11
		<u>27</u>

AMENDED

<u>PERCENTAGE INTEREST IN COMMON ELEMENTS (Per Unit)</u>
02.987
04.106
03.932

EXHIBIT B
TO MASTER DEED ESTABLISHING BRENTWOOD VILLA CONDOMINIUM