

THIS INSTRUMENT IS BEING RE-RECORDED TO CORRECT THE LEGAL DESCRIPTION SHOWN ON EXHIBIT "A"

MASTER DEED FOR HORIZONTAL PROPERTY REGIME
OF
WEEKS PLACE CONDOMINIUMS, LLC

*File:
Equi Title*

✓
Prepared by: ELLIOTT & GOODE
Attorneys
65-2ND STREET, NE
CLEVELAND, TN 37311

BK/PG: 1645/210-257
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48 PGS : AL - ALL DEEDS	
MESSY BATCH: 30931	
05/25/2006 - 10:22 AM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	240.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	242.00

STATE OF TENNESSEE, BRADLEY COUNTY
RAYMOND SWAFFORD
REGISTER OF DEEDS

BK/PG: 1638/846-893
06008499

48 PGS : AL - RESTRICTIONS	
KELLI BATCH: 29901	
05/04/2006 - 04:15 PM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	240.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	242.00

STATE OF TENNESSEE, BRADLEY COUNTY
RAYMOND SWAFFORD
REGISTER OF DEEDS

- TABLE OF CONTENTS -

	<u>Page</u>
1. NAME.....	1
2. LOCATION, PROPERTY DESCRIPTION, PLATS AND PLANS....	1
3. UNITS.....	1
4. GENERAL COMMON ELEMENTS.....	2
5. LIMITED COMMON ELEMENTS.....	2
6. UNDIVIDED INTEREST IN COMMON ELEMENTS.....	3
7. ASSOCIATION MEMBERSHIP AND ALLOCATION OF VOTES....	3
8. ALLOCATION OF LIABILITY FOR COMMON EXPENSES.....	3
9. ASSOCIATION RIGHTS AND RESTRICTIONS.....	4
10. USE RESTRICTIONS.....	4
11. ASSESSMENT LIEN.....	6
12. AMENDMENTS.....	7
13. SEVERABILITY.....	7
14. PREPARER.....	7
15. MORTGAGEE PROVISIONS.....	8
16. DECLARANT RIGHTS.....	9
17. EXPANSION OPTION.....	10
18. EASEMENTS.....	11
19. CONDEMNATION.....	12
20. TERMINATION OF HORIZONTAL PROPERTY REGIME.....	12

- LIST OF EXHIBITS -

1. PROPERTY DESCRIPTION.....	"A"
PLAT OF SURVEY.....	"A-1"
FLOOR PLANS.....	"A-2"
2. UNDIVIDED INTEREST IN COMMON ELEMENTS.....	"B"
3. ADDITIONAL PROPERTY.....	"C"
4. BY-LAWS OF OCOEE PLACE CONDOMINIUMS LLC.....	"D"

MASTER DEED FOR HORIZONTAL PROPERTY REGIME

OF

THE WEEKS PLACE CONDOMINIUMS

THIS MASTER DEED is made on this 4th day of May ~~February~~ 2006, by WEEKS PLACE CONDOMINIUMS, LLC, which has an office in Cleveland, Tennessee (hereinafter, together with any successor in title who comes to stand in the same relation to the Condominium, referred to as the "Declarant"):

W I T N E S S E T H

The Declarant is the record fee simple owner of the property described in Exhibit "A" and containing 1.31 Acres, more or less, and subject to the right of the Declarant to extend a road or roads to adjacent property for the purpose of creating additional Condominiums if the Declarant so wants, all the property in said Exhibit "A" is incorporated herein by reference, together with all improvements thereon, to the provisions of the Tennessee Horizontal Property Act, Tenn. Code Ann. Section 66-27-101 et seq., (hereinafter called the "Act"), and to the terms of this Master Deed for The Weeks Place Condominiums.

1. NAME.

The name of the Condominiums is The Weeks Place Condominiums (hereinafter sometimes called "The Weeks Place" or the "Condominiums").

2. LOCATION, PROPERTY DESCRIPTION, PLATS AND PLANS.

The Condominium is located in the County of Bradley and inside the City of Cleveland, Tennessee, and is more particularly described by the attachment known as Exhibit "A", attached hereto and incorporated herein by reference. The survey of said property is being recorded in parts as each section is completed. The Condominiums will be developed in sections and plats recorded to reflect such sections as the Condominiums are completed. The Condominium Village or area shall be "gated". It is intended that all deeds to any Condominiums within said The Weeks Place Condominiums shall have all of the restrictions of this Master Deed and the By-Laws of The Weeks Place Condominiums Association, Inc.

3. UNITS.

The Property described and initially submitted to the Act is divided into twenty-six (26) separate condominiums or units (hereinafter called "unit" or "units"), the general common elements of which include all streets within said Condominium Village including the street leading from the Condominium Village to a public street, and shall include the limited common elements. Each unit consists of a dwelling and its appurtenant percentage of undivided interest in the common elements. The parts of said 1.31 Acres shown on Exhibit "A" not designated as a unit or the limited common element of each individual unit shall

be general common elements. Each unit includes that part of the structure which lies within the following boundaries:

(a) Horizontal (Upper and Lower):

(i) The upper horizontal boundary of each unit located on the property is the plane formed by the uppermost, unexposed surface of the wallboard or other material comprising a part of the ceiling enclosing the uppermost story of the unit.

(ii) The lower horizontal boundary of each unit located on the property is the plane formed by the finished surface of the concrete slab or subflooring on which the lowermost story of the unit is constructed.

(b) Vertical (Perimetric or Lateral): The vertical boundaries of each unit shall be the vertical plane, which includes the back surface of the wallboard or other material comprising the interior walls of a unit extended to intersections with each other and with the upper and lower boundaries.

(c) Appurtenances. Notwithstanding the description of the boundaries set forth above, the boundaries shall be deemed to be extended to include within the unit the following: all portions of the plumbing, heating, electrical, and air conditioning systems (including furnaces, compressors, components, pipes, wires, conduits, ducts, and the like) serving only that individual unit; all windows, glass surfaces, and doors (including window and door frames) serving the unit.

(d) Maintenance. Notwithstanding the ownership of units as set out in the foregoing boundary descriptions, the provisions of this Master Deed and of the By-Laws shall govern the division of maintenance responsibilities between the unit owner and the Association.

4. GENERAL COMMON ELEMENTS.

General common elements include all parts of the Condominium not included within the boundaries of a unit and not included within the limited common elements as set forth in Section 5 of this Master Deed. The general common elements shall include, but shall not be limited to, those components listed in Section 66-27-102(7) of the Act. (There are no pools or community centers planned.)

5. LIMITED COMMON ELEMENTS.

The limited common elements included within the Condominiums are the following:

(a) The mailbox is assigned to the unit it serves.

(b) Any porch, deck, patio, or balcony serving a unit is a limited common element assigned to the unit to which it is appurtenant.

(c) Each unit has a garage appurtenant to it, and each garage is assigned as a limited common element.

(d) The doorsteps or stoops leading as access to each unit and to the porch, deck, patio or balcony appurtenant to the unit is assigned as a limited common element to the unit served.

(e) Any gas or electric meter which serves only one unit is assigned as a limited common element to the unit served.

6. UNDIVIDED INTEREST IN COMMON ELEMENTS.

Each unit is allocated a percentage of undivided interest in the common elements on a pro rata basis. The percentage of each unit is equal to the percentage of every other unit. The ownership percentage shall decrease as each unit is constructed and sold. For example, if there are only five units at that point, each of the five units shall have a one-fifth (1/5th) undivided interest in the common elements, and subsequently if there were ten units, each unit would have a one-tenth (1/10th) interest.

7. ASSOCIATION MEMBERSHIP AND ALLOCATION OF VOTES.

All unit owners, by virtue of their ownership of a unit, are members of The Weeks Place Condominiums Association, Inc. ("Association"), and shall be entitled to vote on all matters upon which members of the Association are entitled to vote pursuant to this Master Deed and in accordance with the By-Laws of the Association which are attached hereto as Exhibit "D" and are by this reference incorporated herein. Subject to the provisions of this Master Deed and the By-Laws, each owner shall be entitled to one vote for each unit in which he or she holds the interest required for membership and each unit is allocated a vote equal to the vote of each other unit.

8. ALLOCATION OF LIABILITY FOR COMMON EXPENSES.

Each unit is hereby allocated liability for common expenses equal to the assigned percentage interest applicable to that unit.

(a) Except as provided below, or elsewhere in the Act or Master Deed or By-Laws, the amount of all common expenses shall be assessed against all the condominium units in accordance with the allocation of liability for common expenses.

(b) The Board of Directors shall have the power to assess specially pursuant to this Section as, in its discretion, it shall deem appropriate. Failure of the Board of Directors to exercise its authority under this Section shall not be grounds for any action against the Association or the Board of Directors.

Notwithstanding the foregoing:

(i) Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility, any common expenses benefitting less than all of the units may be specially assessed equitably among all of the condominium units so benefitted.

(ii) Any common expenses occasioned by the conduct of less than all of those entitled to occupy all of the units or by the licensees or invitees of any such unit or units, may be specially assessed against the condominium unit or units, the conduct of any occupant, licensee, or invitee of which occasioned any such common expenses.

(iii) Except for expenses incurred for maintenance and repair of items which are the Association's maintenance responsibility, any common expenses significantly disproportionately benefitting all of the units may be assessed equitably among all of the condominium units.

For purposes of this Section, non-use shall not constitute significantly disproportionate benefit or benefit to less than all units unless such non-use results in an identifiable, calculable reduction in cost to the Association.

(c) Except for the painting or staining of exposed limited common elements and the maintenance and repair of garage roofs, common expenses, if any, associated with the maintenance, repair, or replacement of any limited common element shall be assessed against the unit or units to which the limited common element was assigned at the time the expense was incurred; if the limited common element was or is assigned to more than one unit, the expense shall be equally divided among those units. For purposes of allocating costs in accordance with this Section, an enclosed porch, deck, patio, or balcony shall not be an exposed exterior portion of a unit. Accordingly, all costs of painting, staining, and otherwise maintaining an enclosed porch, deck, patio, or balcony shall be the responsibility of the owner of the unit which is served by such porch, deck, patio, or balcony.

9. ASSOCIATION RIGHTS AND RESTRICTIONS.

The Association shall have the right, in addition to and not in limitation of all other rights it may have:

(a) to enter into units for emergency, security, or safety purposes, 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 reasonable notice to the owner or occupant of the unit;

(b) to make and to enforce reasonable rules and regulations governing the use of the Condominium, including the units, limited common elements, and general common elements, specifically including, but not limited to, regulation of parking on the general common elements; and

(c) to enforce use restrictions, other Master Deed and By-Law provisions, and rules and regulations by the imposition of reasonable monetary fines and suspension of use and voting privileges. These powers, however, shall not be construed as limiting any other legal means of enforcing the use restrictions or rules and regulations of the Association. Any fines so imposed shall be considered an assessment against the unit and may be collected in the manner provided for collection of other assessments.

10. USE RESTRICTIONS.

Except as otherwise provided for the Declarant, the units at the Condominium shall be and are restricted exclusively to residential use and no business may be conducted upon or in any building, unit, or in any portion of the property subjected to this Master Deed. Other restrictions regarding use of units are as follows:

(a) Subdivision of Units and Outbuildings. No unit may be subdivided into a smaller unit and no unit owner shall erect or use any structure(s) of a temporary character, trailer, tent, shack, carport, garage, barn or other outbuilding on any portion of the Property as may be subjected hereto, at any time either temporarily or permanently.

(b) Animals and Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any part of the Condominium or other property as may be subjected hereto, except that no more than a total of two (2) dogs, cats, or other household pets may be kept by an owner in his or her respective unit, provided that they are not kept, bred, or maintained for any commercial purpose and do not endanger the health or unreasonably disturb the owner or occupants of any other units. Notwithstanding this provision, no pet enclosures shall be erected, placed, or permitted to remain on any property subjected to this Master Deed. The keeping of pets and their ingress, egress, and travel upon the common elements shall be subject to such rules and regulations as may be issued by the Board of Directors. If an owner or occupant fails to abide by the rules and regulations and/or covenants applicable to pets, the Board of Directors may bar such pet from use or travel upon the common elements. In addition, any pet which endangers the health of any owner or occupant of a unit or which creates a nuisance or an unreasonable disturbance, as may be determined in the sole discretion of the Board of Directors must be permanently removed from the Condominium upon seven (7) days written notice by the Board of Directors.

(c) Signs. Except as hereinafter provided for Declarant, no advertising signs of any kind, except one "For Rent" or "For Sale" sign per unit of not more than two feet by two feet (2' x 2') placed only inside the enclosed unit, shall be erected, placed, or permitted to remain on the Condominium without the written consent of the Board or its designee. The Board shall have the right to erect reasonable and appropriate signs. (For the purpose of renting, the same shall be governed by Subparagraph (k) below.)

(d) Rubbish, Trash and Garbage. All rubbish, trash and garbage shall be regularly removed from the Condominium and shall not be allowed to accumulate thereon. For so long as trash receptacles are used to facilitate trash, rubbish and garbage removal, all such trash, rubbish, and garbage shall be placed therein for removal from the Condominium.

(e) Planting, Gardening and Fences. Planting or gardening and fences, hedges or walls shall be permitted but only as have been installed in accordance with the initial construction of the buildings or as approved by the Association's Board of Directors or its designated representative. As a condition of approval, the Board may require the owner to assume full maintenance responsibility for the planting, fencing or other item constructed or installed.

(f) Impairment of Units and Easements. An owner shall do no act nor any work that will impair the structural soundness or integrity of another unit or impair any easement or hereditament, nor do any act nor allow any condition to exist which will adversely affect the other units or their owners or occupants.

(g) Antennas. Except for dishes of not greater than a two-foot diameter placed upon the roof, no exterior television or radio antennas of any sort shall be placed, allowed or maintained upon any portion of the improvements located upon the property subject to this Master Deed nor upon any structure situated upon said property. (A community or master antenna system provided by the Association which requires exterior antennas may be allowed provided they are approved by the Association.)

(h) Disturbances. No owner or occupant of a unit may use or allow the use of the unit or any portion of the Condominiums in any way or for any purpose which may endanger the health or unreasonably annoy or disturb other owners or occupants of a portion of the Condominiums; or in such a way as to constitute, in the sole opinion of the Board of Directors, an unreasonable source of annoyance. Nothing herein, however, shall be construed to affect the rights of an aggrieved homeowner to proceed individually for relief from interference with his property or personal rights.

(i) Unightly or Unkempt Conditions. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly or unkempt conditions, shall not be pursued or undertaken in any part of the Condominium.

(j) Residential/Size. Each Condominium unit shall be limited to a single-family residence only, and shall have not less than 1600 square feet of living space.

(k) Occupancy. All Condominium units must be owner occupied. However, a unit may be rented for a period not exceeding twelve (12) months if the unit is for sale on the real estate market and listed with a licensed real estate broker. If not so listed, it shall not be rented.

(l) Parking. No vehicle may be parked at any time on the streets within the Condominium, except for brief periods of delivery or service. No boats, boat trailers, campers, trucks, trailers, motorcycles, recreational vehicles, abandoned vehicles, stored vehicles, vehicles primarily used for commercial purposes, or vehicles with commercial writings on their exteriors shall be stored, allowed to remain, or continuously parked on the common elements. Notwithstanding the above, trucks and commercial vehicles shall be allowed temporarily on the common elements during normal business hours for the purpose of serving any unit or the common elements, provided that no such vehicle shall be authorized to remain overnight or for any purpose except serving a unit or the common elements. All parking shall be governed by the Association as set forth in this Master Deed, the By-Laws, and the rules and regulations of the Association.

(m) Unimproved Area. These restrictions do not apply to the unimproved area of the 4.57-Acre tract shown on Exhibit "C", but shall apply to each Section as improved.

(n) Attached to Adjacent Properties. The Declarant retains unto himself, his heirs and assigns, to be allowed to use the streets within the Condominium Village to develop adjoining land for addition Phases of The Weeks Place Condominiums. Such additional land use, if any, shall have the same restrictive conditions applied to it as are applied to this Master Deed and the Association By-Laws.

11. ASSESSMENT LIEN.

The Association shall have the power to impose assessments as provided in this Master Deed and the By-Laws. Such assessments are the personal obligation of the owner against whom they are assessed and are a lien against the unit. The obligation and the lien for assessment shall also include: a late or delinquency charge in the amount of the greater of Ten (\$10.00) Dollars or ten (10%) percent of the amount of each

assessment or installment not paid when due; interest on each assessment or installment not paid when due and on any delinquency fee or late charge appertaining thereto from the date the charge was first due and payable at the rate of eight (8%) percent per annum; the cost of collection, including court cost, the expenses of sale, any expense required for the protection and preservation of the unit, and reasonable attorney fees actually incurred; and the fair rental value of the unit from the time of institution of suit until the sale at foreclosure or other satisfaction of any judgment. All rights provided for and to the Association by this Section shall be exercised as provided in the By-Laws.

12. AMENDMENTS.

Except in the case of an amendment to this Master Deed by the Declarant to relinquish its right to appoint and remove Directors of the Association or to expand the Condominium, both of which are provided for in other sections of this Master Deed or as a result of condemnation or substantial damage and destruction as provided for in this Master Deed and in the Act, this Master Deed may be amended only as follows:

(a) All amendments to this Master Deed, other than as specified above, may be made only by the affirmative vote, written consent, or any combination thereof, of the members of the Association holding at least two-thirds (2/3) of the total votes thereof.

(b) In addition, the approval of all parties shall be obtained who are required to approve an amendment pursuant to the terms of Section 15 below entitled "Mortgagee Provisions".

(c) So long as Declarant has the right to maintain sales within the Condominiums, no amendment limiting or restricting that right shall be effective until approved in writing by Declarant.

(d) Notice of any meeting at which a proposed amendment will be considered shall state the fact of consideration and the subject matter of the proposed amendment. Any member may evidence consent to any amendment in writing without the necessity of a meeting or to supplement votes received at a meeting.

(e) No amendment shall be effective until it is certified by the officers of the Association and a copy is recorded among the land records of Bradley County, Tennessee. Any amendment so certified (and signed by the Declarant, if required) and recorded shall be conclusively presumed to have been duly adopted.

13. SEVERABILITY.

Invalidation of any one of these covenants or restrictions by judgment or court order or otherwise shall in no way affect the application of such provision to other circumstance or any other provision(s) which shall remain in full force and effect.

14. PREPARER.

This Master Deed was prepared by Joe B. Goode of Elliott & Goode, Attorneys, 65-2nd Street, NE, Cleveland, Tennessee 37311.

15. MORTGAGEE PROVISIONS.

(a) Notwithstanding any other provision herein to the contrary, unless at least two-thirds (2/3) of the mortgagees or owners other than Declarant shall have given their prior written approval, neither the Association nor any unit owner shall:

(i) by act or omission seek to abandon or terminate the Condominium;

(ii) except as provided herein and in the Act for condemnation, substantial damage and destruction, and expansion of the Condominium, change the percentage interest in the common elements, or obligations for common expenses or votes in the Association of any unit;

(iii) subdivide, partition, or relocate the boundaries of any unit;

(iv) by act or omission, withdraw the submission of the subjected property to the Act, except as provided by this Master Deed or the By-Laws or the Act or abandon, subdivide, partition, encumber, sell or transfer the common elements (The granting of easements for public utilities or for other public purposes, including cable television in the community, consistent with the intended use of the common elements by the Association or the Declarant shall not be deemed a transfer.); or

(v) use hazard insurance proceeds for losses to any condominium property for other than the repair, replacement, or reconstruction of such property, except as provided by statute for substantial loss to the units and/or common elements.

(b) To the extent permitted by Tennessee law, any person who obtains title to a unit pursuant to the remedies provided in the mortgage or foreclosure of mortgage is not liable for such unit's unpaid dues or charges which accrue prior to the acquisition of title to such unit by such person, but such person shall be responsible for all charges which occur subsequent to the passage of title, including, but not limited to, all charges for the month in which title is passed.

(c) Upon written request to the Association, identifying the name and address of the holder and the unit number or address, any mortgage holder (herein referred to as "Eligible Mortgage Holder"), will be entitled to timely written notice of:

(i) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any unit on which there is a first mortgage held by such Eligible Mortgage Holder;

(ii) any delinquency in the payment of assessments or charges owed by an owner of a unit subject to a first mortgage held by such Eligible Mortgage Holder which remains uncured for a period of sixty (60) days; and any holder of a first mortgage, upon request, is entitled to written notice from the Association of any default in the performance by an individual unit owner of any obligation under the Master Deed or By-Laws which is not cured within sixty (60) days;

(iii) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; or

(iv) any proposed action which would require the consent of a specified percentage of Eligible Mortgage Holders, as specified herein.

(d) Any holder of a first mortgage against the common elements or against the Declarant shall be entitled, upon written request, to receive within a reasonable time after such request, an audited financial statement of the Association for the immediately preceding fiscal year, free of charge to the mortgagee so requesting it.

(e) Notwithstanding anything to the contrary herein contained, the provisions of this Master Deed and the By-Laws shall not apply to impair the right of any first mortgagee to:

(i) foreclose or take title to a unit pursuant to remedies contained in any mortgage; or

(ii) take a deed or assignment in lieu of foreclosure;
or

(iii) sell and lease as limited herein (to the one-year provision) or otherwise dispose of a unit acquired by the mortgagee.

16. DECLARANT RIGHTS.

Notwithstanding anything to the contrary contained elsewhere in this Master Deed or the By-Laws, or the Articles of Incorporation of The Weeks Place Condominiums Association, Inc., the Declarant shall have the following rights:

(a) The Declarant and its duly authorized agents, representatives and employees shall have, and there hereby is reserved unto the Declarant, its agents, representatives, and employees, an easement over, across and to the Condominium for construction of units or common facilities, provision of warranty services to owners, and for the maintenance of sales so long as Declarant owns any land or Unit subject to this Master Deed primarily for the purpose of sale or has an unexpired option to expand the Condominium (herein called "Declarant's Easement").

(b) The Declarant shall have the right to appoint and remove any member or members of the Board of Directors of the Association. The Declarant's authority to so appoint and remove members of the Board of Directors of the Association shall expire on the first to occur of the following:

(i) the expiration of five (5) years after the date upon which this Master Deed is recorded in the land records of Bradley County, Tennessee, or

(ii) unless there is an unexpired option to expand, the date as of which seventy-five (75%) percent of the units shall have been conveyed by the Declarant to unit owners other than a person or persons constituting the Declarant; or

(iii) the date on which the Declarant voluntarily relinquishes such right by executing and recording a written declaration of intent which shall become effective as specified in such declaration.

(c) From the termination of Declarant's right to appoint and remove Directors until the termination of Declarant's Easement, Declarant shall have the right to approve any proposed

budget of the Association, any proposed assessment, and any proposed rule or regulation. The Association shall give Declarant not less than thirty (30) days written notice of any proposed change in budget, assessment, or rule or regulation, and such change or rule shall not become effective if Declarant notifies the Association within such thirty (30) day period, in writing, that it elects to veto such action pursuant to this section. If Declarant does not so notify the Association, the proposed action may be taken as proposed.

(d) Notwithstanding anything to the contrary contained herein, Declarant shall have the right to sell and to erect and maintain signs to facilitate such sales as he, in his sole discretion, deems appropriate and shall not be required to comply with the provisions of this Master Deed regarding signs.

17. EXPANSION OPTION.

The Declarant expressly reserves the option and right, but not the obligation, to expand the Condominiums; and, subject to the Master Deed, to submit to the Condominiums all or any portion of the Additional property which may be acquired adjacent to the 4.57-Acre tract as shown on Exhibit "C". Except as contained in this Section, there are no limitations upon this option to expand.

(a) This option to expand shall continue for fifteen (15) years or until it is terminated by the Declarant.

(b) The Additional Property may be added as a whole at one time or in one or more portions at different times, or it may never be added, and there are no limitations upon the order of addition or boundaries thereof. The parcels submitted to the Condominium need not be contiguous and the exercise of the option as to any portion of the Additional Property shall not bar the further exercise of the option as to any other portions of the Additional Property.

(c) There are no limitations on the locations or dimensions of improvements to be located on the Additional Property. No assurances are made as to what, if any, further improvements will be made by Declarant on any portion of the Additional Property.

(d) There are no maximum number of additional units to be added from adjacent properties. (There are 26 units to be completed within the 4.57-Acre tract shown as Exhibit "C".)

(e) The Additional Property, when and if added to the Condominium, shall be subject to the use restrictions contained in this Master Deed or subsequently promulgated in accordance herewith.

(f) Any structures and improvements placed, constructed, replaced or reconstructed on the Additional Property, if added to the Condominium, will be compatible with and the same as or similar to the existing units in the Condominium as to quality of construction, size and architectural style. No assurances are made with respect to materials to be used in improvements placed on the Additional Property.

(g) No assurances are made that units constructed on the Additional Property will be substantially identical to those in the Condominium.

(h) The Declarant shall have the unlimited right to assign some of the Additional Property as limited common elements.

(i) If there are expansions to adjacent properties, the undivided interest in the common elements, and the liability for common expenses, and the votes in the Association shall all be reallocated in the same manner as set out in Sections 6, 7 and 8 of this Master Deed.

(j) The Declarant does not need the consent of the Association, its Directors, or under the Master Deed, to expand except that such expansion shall be in accordance with the Master Deed. Declarant shall have the unilateral right to reallocate percentages of undivided interest in the common elements, liability for payment of common expenses, and allocation of votes in the Association, all to be done in accordance with the limitations above described. If there is an expansion or expansions, as such is accomplished, the Deed and Declaration of such expansions to be a portion of The Weeks Place Condominiums shall be recorded showing that this Master Deed shall control for each such expansion.

18. EASEMENTS.

(a) There shall exist the following easements from each unit owner to the Association for the benefit of the Association and each other unit owner (as the case may be):

(i) easements through the common elements for ingress and egress for all persons making use of such common elements in accordance with the terms of this Master Deed; and

(ii) easements through the units, common areas, and elements for the maintenance, repair and replacement of the units and common elements. Use of these easements, however, for access to the units shall be limited to reasonable hours, except that access may be had at any time in case of emergency.

(iii) Every portion of a unit which contributes to the structural support of the condominium buildings shall be burdened with an easement of structural support for the benefit of the common elements.

(iv) Easements through the units and through the common elements for all facilities for the furnishing of utility services within the building, which facilities shall include, but not be limited to, conduits, drainage, plumbing and wiring.

(b) There is hereby created a blanket easement upon, across, over and under all of said property for ingress, egress, installation, replacing, repairing and maintaining all utilities, including, but not limited to, water, sewers, storm drainage, gas, telephones, and electricity and a master television antenna system or cable television system. An easement is further granted to all police, fire protection, ambulance and all similar persons to enter upon the streets and general common elements in the performance of their duties. Further, an easement is hereby granted to the Association, their respective officers, agents, employees, and to any management company selected by the Association to enter in or to cross over the general common elements provided for herein. Notwithstanding anything to the contrary contained in this subsection, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on said property except as approved by the Board of Directors of the Association. Should any utility or company

furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board of Directors of the Association shall have the right to grant such easement on said property without conflicting with the terms hereof. The easements provided for in this Section shall in no way affect any other recorded easement on said premises. (It is understood that the Village is a gated village and that the street from the gated village to a public road is a common element over which all members of the village, their invitees and guests, shall have a non-exclusive easement.)

(c) The Board of Directors of the Association may grant such easements as may be necessary to install and maintain underground electric and telephone service, water, sewer, and gas service, and any such easements may be crossed by driveways and walkways. Such easements for underground service shall be kept clear of other improvements, including buildings, and paving, other than walkways or driveways. The Declarant or the Board of Directors may grant an easement for and cause to be constructed a jogging and fitness trail on and across the common elements.

19. CONDEMNATION.

(a) If any portion of the common elements is taken by condemnation or by eminent domain, the award therefor shall be paid to the Association. The Board of Directors shall then determine the use of such award either to replace the common elements condemned or to employ the award to the benefit of the Condominium property. The Board may, in its discretion, decide to disburse the award to the unit owners and, in such case, the award shall be allocated to the unit owners in proportion to their respective undivided interests in the common elements.

(b) If one or more units are taken by condemnation or by eminent domain, a court of competent jurisdiction shall determine the amount of the total award to be allocated to the unit owners whose units are condemned.

20. TERMINATION OF HORIZONTAL PROPERTY REGIME.

The horizontal property regime herein created may be terminated at any time and in such manner and upon such terms as are mutually agreeable by the unanimous agreement, consent, and act, expressed in writing and duly acknowledged and recorded, of all unit owners and of all mortgagees who have liens upon units.

IN WITNESS WHEREOF, Weeks Place Condominiums, LLC, as the Declarant, hereby executes this Master Deed by its authorized Member.

THE WEEKS PLACE CONDOMINIUMS, LLC

By *K. M. M. M. M. M.*
Managing Member

STATE OF TENNESSEE) Before me personally appeared
COUNTY OF BRADLEY) Bonnie Bell, to me known (or
satisfactorily proved to me) to be the Member Manager of THE
WEEKS PLACE CONDOMINIUMS, LLC, a Limited Liability Company, the
within named bargainer, and that as such Member Manager, on
behalf of said LLC executed the foregoing instrument for the
purposes therein contained by signing the name of the LLC as the
authorized Member Manager.

WITNESSED by me, this 4th day of May, February, 2006

[Signature] Notary Public
My Commission Expires 4/7/05

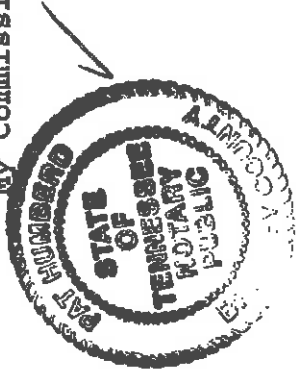


EXHIBIT A

Property Description

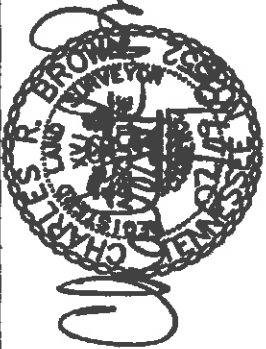
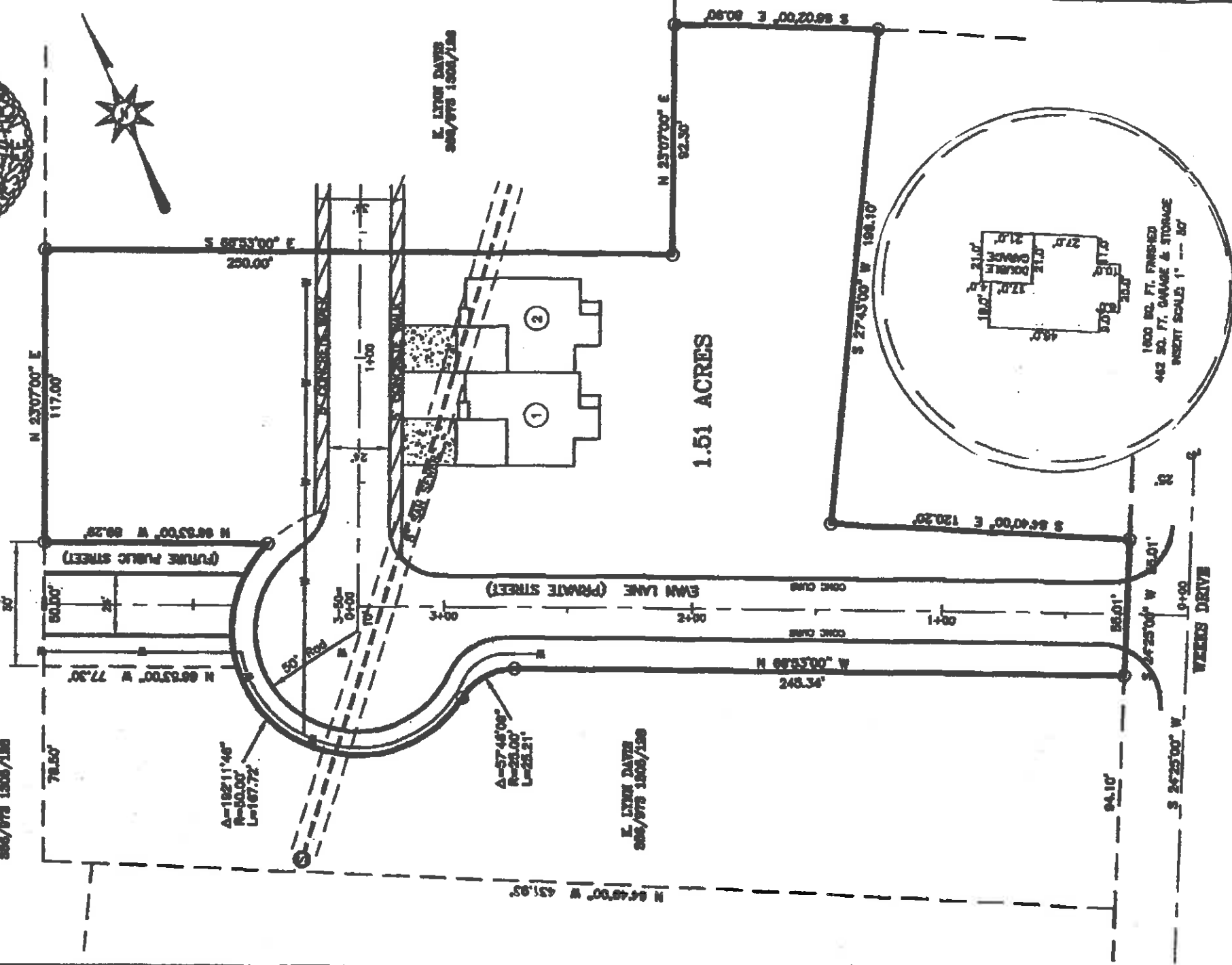
LOCATED IN THE FOURTH CIVIL DISTRICT OF BRADLEY COUNTY AND IN THE SECOND WARD OF THE CITY OF CLEVELAND, TENNESSEE, TO-WIT:

BEING a 1.51 ACRE TRACT more particularly described as BEGINNING at the Southeast corner of the land of Bobby J. Goodman (as recorded in Deed Book 258, page 622) and located in the Northwest line of Weeks Drive at a point 25 feet from the center line; and from said beginning point and run with the Northwest line of said Weeks Drive, South 24 degrees 25 minutes West, 55.01 feet; thence with the Northeast line of K. Lynn Davis, North 66 degrees 53 minutes West, 245.34 feet to the beginning of a curve; thence continuing on with said line of Davis on a right-handed arc in a Northwesterly direction, Delta = 57 degrees 46 minutes 09 seconds, a distance of 25.21 feet; thence Delta = 192 degrees 11 minutes 46 seconds, a distance of 167.72 feet; thence North 66 degrees 53 minutes West, 89.29 feet to a point; thence North 23 degrees 07 minutes 00 seconds East, 117.00 feet to a point; thence South 66 degrees 53 minutes 00 seconds East, 250.00 feet to a point; thence North 23 degrees 07 minutes East, 92.35 feet; thence South 66 degrees 02 minutes East, 80.9 feet to the Northwest corner of the first mentioned Bobby J. Goodman property; thence with the Northwest line of said Goodman, South 27 degrees 43 minutes West, 199.1 feet to corner; thence with the Southwest line of said Bobby J. Goodman, South 64 degrees 40 minutes East, 120.2 feet to the BEGINNING, as shown by survey of Charles R. Brown, TRLS #1552, Brown Surveying Company, 282 Church Street SE, Cleveland, TN 37311 dated February 9, 2006. This is the First Section and covers two Units each in Buildings 1 with addresses beginning on the Westernmost Line of Evans Lane.

BEOWN SURVEYING COMPANY
282 CHURCH STREET, S.E.
CLEVELAND TENNESSEE 37311
PHONE: (423) 479-0464
FAX: (423) 479-4559

E. LYNN DAVIS
888/978 1808/188

E. LYNN DAVIS
888/978 1808/188



**WEEKS PLACE CONDOMINIUMS
PLANNED UNIT DEVELOPMENT**
SCALE: 1" = 40'
FEBRUARY 09, 2008
FOURTH DISTRICT--SECOND WARD
CLEVELAND--BRADLEY COUNTY TENNESSEE
FOR: RONNIE BALL
515 CEDAR SPRINGS CHURCH ROAD S.E.
CLEVELAND, TENNESSEE 37323 PHONE (423) 472-8633

EXHIBIT "B"

Undivided Interest in Common Elements

Each unit is allocated a percentage of undivided interest in the common elements on a pro rata basis. The percentage of each unit is equal to the percentage of every other unit.

EXHIBIT "C"

The same property on Exhibit "A" and all the additional property which may or may not be used as part of The Weeks Place Condominiums.

Additional property, located in the Fourth Civil District of Bradley County and in the Second Ward of the City of Cleveland, Tennessee, to-wit:

BEGINNING in the Southwest line of Weeks Drive 25 feet from the center line, and said beginning point should be the Northwesternmost corner of land of Mark Bacon (as recorded in Deed Book 354, page 384) and the Mark Bacon tract is identified on Map 50B-A/10.04; and from said beginning point and run with the Southwest line of said Weeks Drive as widened 25 feet from the center line, North 65° 21' West, 250.09 feet; thence with the Southeast line of K. Lynn Davis, South 23° 07' West, 670.4 feet; thence South 66° 53' East, 108 feet; thence South 23° 07' West, 50 feet; thence with the Northeast line of K. Lynn Davis, South 66° 53' East, 325.78 feet to the Northwest line of Weeks Drive; thence with said line of said Drive, North 24° 25' East, 55.01 feet; thence North 64° 40' West, 120.2 feet to corner; thence North 27° 43' East, 199.1 feet; thence with the Southwest line of land of Kevin Kinne, North 66° 02' West, 80.9 feet to corner; thence with the Northwest line of said Kinne and continuing on with the Northwest line of Mark Bacon, North 23° 07' East, 454.4 feet to the BEGINNING and CONTAINING 4.57 ACRES, more or less, as shown by survey of Charles R. Brown, Tennessee License No. 1552, Brown Surveying Company, McDonald, Tennessee, dated 4 March 2005.

EXHIBIT "D"

BY-LAWS

OF

WEEKS PLACE CONDOMINIUMS, LLC

Prepared by: ELLIOTT & GOODE
Attorneys
65-2ND STREET, NE
CLEVELAND, TN 37311

TABLE OF CONTENTS

Page

I. GENERAL

1. Applicability	1
2. Name	1
3. Membership	1
4. Voting	1
5. Majority	1
6. Purpose	2

II. DEFINITIONS

1. Act	2
2. Association	2
3. Board of Directors	2
4. By-Laws	2
5. Charter of Incorporation	2
6. Common elements or common areas	3
7. Condominiums	3
8. Eligible votes	3
9. Master Deed	3
10. Mortgage	3
11. Officer	3
12. Owner, co-owner or member	3
13. Person	3
14. Plan or Plat	3
15. Unit, apartment, dwelling	3

III. MEETINGS OF MEMBERS

1. Annual Meetings	3
2. Special Meetings	3
3. Notice of Meetings	4
4. Waiver of Notice	4
5. Quorum	4
6. Adjournment	4
7. Proxy	4
8. Conduct of Business	4

IV. BOARD OF DIRECTORS

A. Composition and Selection

1. Composition	5
2. Term of Office	5
3. Removal of Members of the Board of Directors	5
4. Vacancies	5
5. Compensation	5
6. Nomination	6
7. Elections	6

B. Meetings

8. Organizational Meeting	6
9. Regular Meetings	6
10. Special Meetings	6
11. Waiver of Notice	6
12. Conduct of Meetings	7
13. Action without a Meeting	7

C. Powers and Duties

14. Powers and Duties	7
15. Management Agent	8
16. Borrowing	9

D. Committees

17. Nominating Committee	10
18. Architectural Standards	10
19. Covenants Committee	10
20. Service on Committees	10
21. Other Committees	10

E. Declarant Rights

22. Board Appointed by Declarant	10
----------------------------------	----

V. OFFICERS

1. Designation	10
2. Election of Officers	11
3. Removal of Officers	11
4. President	11
5. Vice President	11
6. Secretary	11
7. Treasurer	11
8. Agreements, Contracts, Deeds, Leases, Etc.	11

VI. ASSOCIATION RESPONSIBILITIES

1. Liability and Indemnification of Officers and Directors	12
2. Insurance	12
3. Repair and Reconstruction	14
4. Architectural Standards	15
5. Standard for Appearance	16
6. Maintenance Responsibility	16

VII. ASSESSMENTS

1. Purpose of Assessment	17
2. Creation of the Lien and Personal Obligation for Assessment	17
3. Acceleration	18
4. Lien for Assessment	18
5. Computation of Operating Budget and Assessment	19
6. Special Assessments	19
7. Capital Reserve Budget and Contribution	19
8. Statement of Account	20

VIII. USE RESTRICTIONS AND RULE MAKING

1. Authority and Enforcement	20
2. Self-Help	20
3. Procedure	21

IX. MISCELLANEOUS

1. Notices	22
2. Severability	22
3. Captions	22
4. Gender and Grammar	22
5. Fiscal Year	22
6. Audit	22
7. Conflicts	22
8. Amendment	22
9. Books and Records	23

BY-LAWS

OF

THE WEEKS PLACE CONDOMINIUMS ASSOCIATION, INC.

Article I
General

Section 1. Applicability. These By-Laws provide for the self-government of The Weeks Place Condominiums Association in accordance with the Charter of Incorporation for The Weeks Place Condominiums Association, Inc., and the Master Deed for Horizontal Property Regime of The Weeks Place Condominiums recorded in the Register's Office for Bradley County, Tennessee.

Section 2. Name. The name of the corporation is The Weeks Place Condominiums Association, Inc. ("Association").

Section 3. Membership. As provided in the Tennessee Horizontal Property Act (Tenn. Code Ann. Section 66-27-101, et seq.) (hereinafter called the "Act"), an owner of a unit shall automatically become a member of the Association upon taking title to the unit and shall remain a member for the entire period of ownership. As may be more fully provided below, the spouse of a member may exercise the powers and privileges of the member. If title to a unit is held by more than one person, the membership shall be shared in the same proportion as the title, but there shall be only one (1) membership and one (1) vote per unit. Membership does not include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the owner's membership. Membership shall be part of the title to the property and shall be transferred automatically with the title, whether mentioned or not.

Section 4. Voting. Each unit shall be entitled to one (1) vote which may be cast in accordance with the terms herein. A vote may be cast by the owner, the owner's spouse, or by a lawful proxy, as provided below, and shall be allocated as provided in the Master Deed. When more than one person owns a unit, the vote for such unit shall be exercised as they between or among themselves determine, but in no event shall more than one (1) vote be cast with respect to any unit. In the event of disagreement among such persons and an attempt by two or more of them to cast such vote or votes, such persons shall not be recognized and such vote or votes shall not be counted. The Board may prohibit any owner from voting, either in person or by proxy, or being elected to the Board of Directors if such owner is shown on the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due the Association or under suspension for the infraction of any provision of the Master Deed, these By-Laws, or any rule.

Section 5. Majority. As used in these By-Laws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty (50%) percent of the total number of eligible votes, owners, or other groups.

Unless otherwise specifically stated, the words "majority vote" shall mean more than fifty (50%) percent of the eligible votes cast in person or by proxy. Unless otherwise provided in the Master Deed, Charter, or these By-Laws, all decisions shall be by majority vote.

Section 6. Purpose. The Association shall have the responsibility of administering the Condominiums, establishing the means and methods of collecting the contributions to the common expenses, arranging for the management of the Condominiums, and performing all of the other acts that may be required to be performed by the Association and by the Act and by the Master Deed. And unless either the Act, the Master Deed, or the laws of Tennessee specifically require the same be performed by the vote of the Association, the general administration of the foregoing responsibilities shall be performed by the Board of Directors, as is more particularly set forth below.

Article II Definitions

Unless the context otherwise requires, the terms as used in these By-Laws, the Master Deed, and the Charter, shall be defined in the Act (TCA 66-27-101 et seq.). In addition to the terms set out in the Tennessee law, the following terms shall have the meanings ascribed to them below as used in the Master Deed, these By-Laws, or in the Charter. The following definitions are cumulative of those set forth in the Tennessee law:

Section 1. Act shall mean the Tennessee Horizontal Property Act (Tenn. Code Ann. Section 66-27-101, et seq.).

Section 2. Association shall mean The Weeks Place Condominiums Association, Inc., and its successors, a Tennessee non-profit membership corporation formed for the purpose of exercising the powers of the Association under the Master Deed, the Charter, the By-Laws and the Act, and the Tennessee General Corporation Act (or the Limited Liability Act).

Section 3. Board of Directors or Board shall mean the Board of Directors of the Association, the members of which shall be appointed and elected from time to time as provided in the Master Deed, the Charter, the By-Laws, and the Act. The Board of Directors shall be the governing body of the Association.

Section 4. By-Laws shall mean these By-Laws of The Weeks Place Condominiums Association, Inc., as they now exist or may be amended.

Section 5. Charter of Incorporation shall mean the Charter of Incorporation of the Association as it now exists or as may be amended.

Section 6. Common elements or common areas shall mean that area and property submitted to be part of the Condominiums but not intended for individual ownership and use as further defined in the Master Deed.

Section 7. Condominiums shall mean all of that property submitted to the Act, as described in the Master Deed or subsequently acquired adjacent properties.

Section 8. Eligible votes shall mean those votes available to be cast under the Master Deed, the By-Laws, the Act, or Tennessee General Corporation Act.

Section 9. Master Deed shall mean the deed recording the Condominiums property of the horizontal property regime.

Section 10. Mortgage shall refer to any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance for the purpose of securing the performance of an obligation, including, but not limited to, a transfer or conveyance for such purpose of fee title.

Section 11. Officers shall mean those individuals who are elected by the Board to serve as President, Vice President, Secretary, or Treasurer, or such other subordinate offices as the Board may determine necessary.

Section 12. Owner, co-owner or member shall mean the record title holder of a unit within the Condominiums, but shall not mean a mortgage holder.

Section 13. Person shall mean an individual, corporation, firm, association, partnership, or other legal entity.

Section 14. Plan or plat shall mean the plan consisting of a description and survey map of the surface of the land within the Condominiums project, and may show the diagrammatic floor plans of the unit or units, and the relative location of the unit with regard to the entire land area.

Section 15. Unit, apartment, dwelling or residence shall mean that portion of the Condominiums intended for individual ownership and use, as further described in the Master Deed.

All other terms shall have their natural meaning or the meanings given in the Master Deed, the Act or the Tennessee Horizontal Property Regime Law.

Article III Meetings of Members

Section 1. Annual Meetings. The regular annual meetings of the members shall be held within the first fifteen (15) days of the month of JUNE in each year on a day and at an hour the Board sets. Meetings shall be at a convenient and suitable place which the Board shall set.

Section 2. Special Meetings. Special meetings of the members for any purpose may be called at any time by the President, the Secretary, or Treasurer, and shall be called by the request of any two or more members of the Board of Directors

or upon written request of the member who have a right to vote one-third (1/3) of the total membership vote.

Section 3. Notice of Meetings. It shall be the duty of the Secretary to mail or to cause to be delivered to the unit owners a notice of each annual or special meeting of the Association at least twenty-one (21) days prior to each annual meeting and at least seven (7) days prior to each special meeting. The notice shall state the purpose of any special meeting, as well as the time and place where the meeting is to be held. Notices shall be delivered personally or mailed to each owner of record at his unit; if any owner wishes notice to be given at an address other than his unit, the owner shall designate by notice in writing to the Secretary such other address. The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 4. Waiver of Notice. Waiver of notice of meeting of the owners shall be deemed the equivalent of proper notice. Any owner may, in writing, waive notice of any meeting of the owners, either before or after such meeting. Attendance at a meeting by an owner, whether in person or by proxy, shall be deemed waiver by such owner of notice of the time, date, and place thereof unless such owner specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to lack of notice is raised before the business, of which proper notice was not given, is put to a vote.

Section 5. Quorum. The presence of a majority of the owners entitled to vote, in person or by proxy, shall constitute a quorum.

Section 6. Adjournment. Any meeting of the owners may be adjourned from time to time by vote of the owners holding the majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business which could be transacted properly at the original session of the meeting may be transacted at an adjourned session, and no additional notice of such adjourned session shall be required.

Section 7. Proxy. Any member entitled to vote may do so by written proxy duly executed by the member setting forth the meeting at which the proxy is valid. To be valid, a proxy must be filed with the Secretary prior to the opening of the meeting for which it is to be used and must be dated. No proxy shall be revocable except by written notice delivered to the Association. A proxy shall be automatically revoked if the member who has given such proxy is in attendance at a meeting.

Section 8. Conduct of Business. Roberts Rules of Order (latest edition) shall govern the conduct of the meeting, when not in conflict with the Master Deed, these By-Laws, the Charter, or any ruling made by the person presiding over the meeting.

Article IV
Board of Directors

A. Composition and Selection.

Section 1. Composition. The affairs of the Association shall be governed by a Board of Directors. The Board shall be composed of three (3) directors. The directors shall be owners of units or spouses of such owners; provided, however, no owner and his or her spouse may serve on the Board at the same time. Directors shall reside in the Condominiums.

Section 2. Term of Office. The initial terms of the directors shall be staggered on a one (1), two (2), and three (3) year basis. One (1) director shall be elected for one (1) year, one (1) director shall be elected for two (2) years, and one (1) director shall be elected for three (3) years at the first annual meeting of the Association following the termination of the right of Declarant to appoint and remove directors as set forth in the Master Deed. After the initial term of each director, directors shall be elected for three (3) year terms or until their successors are elected.

Section 3. Removal of Members of the Board of Directors. At any regular or special meeting of the Association duly called, any one or more of the members of the Board of Directors may be removed, with or without cause, by a majority of the total Association vote and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the members shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting. Additionally, any member of the Board of Directors who has been absent without an excuse from three (3) consecutive Board meetings may be removed from the Board by an affirmative vote of the other two Board members. The moving from the Condominiums with the intent to permanently re-establish a new address shall likewise remove said person as a Director if that be the case.

Section 4. Vacancies. Vacancies in the Board of Directors caused by any reason, including the addition of a new director or directors, but excluding the removal of a director by vote of the Association, shall be filed by an affirmative vote of the remaining directors at any meeting of the Board of Directors. The successor so elected shall hold office for the remainder of the term of the member being replaced.

Section 5. Compensation. Directors shall not be compensated for services as such unless and to the extent the compensation is authorized by the members. Directors may be reimbursed for the expenses incurred in carrying out their duties as directors upon approval of such expenses by the Board of Directors. Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as director; provided that the director's interest is known and the

contract is approved by a majority of the Board of Directors, excluding the director with whom the contract is made.

Section 6. Nomination. Nomination for election to the Board shall be made by a Nominating Committee which shall consist of three (3) members appointed by the President to serve from the close of one annual meeting to the close of the succeeding annual meeting. The Nominating Committee shall be announced at the annual meeting. The Nominating Committee may nominate any number of qualified individuals, but no less than the number of directors to be elected. The nominations shall be made at least twenty-one (21) days prior to the annual meeting, and a brief statement about the qualifications of each individual so nominated shall be included with the notice of the annual meeting. Nominations shall also be allowed from the floor at the meeting. Failure to comply with this Section shall in no way invalidate the election of directors who were not nominated in accordance with the provisions hereof.

Section 7. Elections. Directors to be elected by the members shall be elected, from among those nominated, by a vote of those persons present, in person or by proxy, at the annual or other meeting, a quorum being present. Those persons receiving the most votes shall be elected to the number of positions to be filled.

B. Meetings.

Section 8. Organizational Meeting. The first meeting of a newly elected Board shall be held within thirty (30) days of election at such time and place as may be determined by the directors.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board, but such meetings shall be held at least once every three (3) months. The newly elected Board shall meet within ten (10) days after each annual meeting of members.

Section 10. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days' notice to each director given by mail, in person or by telephone, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board of Directors shall be called by the Vice President, Secretary or Treasurer in like manner and on like notice on the written request of at least two (2) directors.

Section 11. Waiver of Notice. Any director may, at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board of Directors shall also constitute a waiver of notice by him of the time and place of such meeting. If all directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 12. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. Roberts Rules of Order (latest edition) shall govern the conduct of the meetings of the Board of Directors when not in conflict with the Act, the Master Deed, and the Charter, these By-Laws, or any ruling made by the person presiding over the meeting. A majority of directors shall constitute a quorum for the transaction of business. A decision of the Board of Directors shall be by a majority of those directors present at a duly called meeting. The President may vote.

Section 13. Action Without a Meeting. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the Board of Directors.

C. Powers and Duties.

Section 14. Powers and Duties. The Board of Directors shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Condominiums and may do all such acts and things as are not by the Master Deed, Charter, or these By-Laws directed to be done and exercised exclusively by the members. The Board shall have the power to adopt such rules and regulations as it deems necessary and appropriate and to impose sanctions for violations thereof, including, without limitation, monetary fines. In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and be responsible for, the following, in way of explanation, but not limitation:

- (a) preparation and adoption of an annual budget, in which there shall be established the contribution of each owner to the common expenses;
- (b) making assessments to defray the common expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment (Unless otherwise determined by the Board of Directors, the annual assessment against the proportionate share of the common expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month.);
- (c) providing for the operation, care, upkeep, and maintenance as provided in the Master Deed and these By-Laws;
- (d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the areas of the condominium for which the Association is responsible and, where

appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required, and there shall be not less than two authorized signatories on any bank account;

(h) making or contracting for the making of repairs, additions, and improvements to, or alterations of the common elements in accordance with the other provisions of the Master Deed and these By-Laws, after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Master Deed, these By-Laws, and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against the owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Master Deed, and paying the premium cost thereof;

(k) paying the costs of all services rendered to the Association or its members and not chargeable to owners; and

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the owners and mortgagees, their duly authorized agents, accountants, or attorneys, during general business hours on working days at the times and in a manner that shall be set and announced by the Board of Directors for the general knowledge of the owners. All books and records shall be kept in accordance with generally accepted accounting practices.

Section 15. Management Agent. The Association may, but shall not be required to, hire a professional management agent or agents, at a compensation established by the Board, to perform such duties and services as the Board of Directors shall authorize. Moreover, any management contract shall contain a termination clause permitting termination for cause upon no more than thirty (30) days written notice; provided, however, no contract shall be for more than one (1) year, and, provided, further, any contract entered by the Association during the time that Declarant has the right to appoint and remove directors shall be terminable by the Association upon ninety (90) days' written notice to the manager after the members have the right to elect directors. If a manager or agent is hired, the following

management standards of performance will be followed unless the Board, by resolution, determines otherwise:

- (a) the accrual method or any method consistent with acceptable accounting principles shall be employed;
- (b) two or more persons shall be responsible for handling cash to maintain adequate financial control procedures;
- (c) cash accounts of the Association shall not be commingled with any other accounts;
- (d) no remuneration shall be accepted by the managing agent from vendors, independent contractors or others providing goods or services to the Association whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; any thing of value received shall benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors; and

(f) a quarterly financial report shall be prepared for the Association containing:

- (i) an Income Statement reflecting all income and expense activity for the preceding quarter;
- (ii) an Account Activity Statement reflecting all receipt and disbursement activity for the preceding quarter;
- (iii) an Account Status Report reflecting the status of all accounts in an "actual" versus "projected" (budget) format;
- (iv) a Balance Sheet reflecting the financial condition of the Association on an unaudited basis;
- (v) a Budget Report reflecting any actual or pending obligations which are in excess of budgeted amounts by an amount exceeding the operating reserves or ten (10%) percent of a major budget category (as distinct from a specific line item in an expanded chart of accounts); and
- (vi) a Delinquency Report listing all owners who have been delinquent during the preceding quarter in paying the monthly installments or condominium assessments and who remain delinquent at the time of the report, and describing the status of any action to collect such installments which remain delinquent. A monthly installment of the condominium assessment shall be considered to be delinquent on the tenth (10th) day of each month.

Section 16. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of common areas and facilities without the approval

of the members of the Association; provided, however, the Board shall obtain membership approval in the same manner as for special assessments set forth hereinafter, in the event the proposed borrowing is for the purpose of modifying, improving, or adding amenities to the Condominiums and the total amount of such borrowing exceeds or would exceed Ten Thousand (\$10,000.00) Dollars outstanding debt at any one time.

D. Committees.

Section 17. Nominating Committee. In accordance with Section 6 of this Article, there shall be a Nominating Committee composed of three (3) members appointed in the manner and to perform the functions as specified in said Section 6.

Section 18. Architectural Standards. The Board may establish an Architectural Standards Committee for the purpose of establishing and maintaining architectural standards on Condominium property as hereinafter provided. So long as the Declarant is the owner of the real estate, the Board may not create an Architectural Standards Committee that would conflict with the Declarant.

Section 19. Covenants Committee. The Board of Directors may appoint a Covenants Committee consisting of at least three (3) and no more than five (5) members. Acting in accordance with the provisions of the Master Deed, these By-Laws, and resolutions the Board may adopt, the Covenants Committee if created by the Board shall be the hearing tribunal of the Association.

Section 20. Service on Committees. Unless otherwise provided in these By-Laws or in the resolution authorizing a particular committee, the members of the committee shall be appointed by the President and shall serve at pleasure of the President. Any committee member may be removed with or without cause at any time and with or without a successor being named.

Section 21. Other Committees. There shall be such other committees as the Board shall determine with the powers and duties that the Board shall authorize.

F. Declarant Rights.

Section 22. Board Appointed by Declarant. Notwithstanding anything to the contrary herein, this Article IV, Sections 1 through 9, inclusive, shall not apply so long as the Declarant retains the right to appoint and remove directors, as provided in the Master Deed. The activities of the Board during the period of Declarant control shall be governed by the Master Deed and the Act.

Article V
Officers

Section 1. Designation. The primary officers of the Association shall be a President and a Secretary. They shall both be from the Board of Directors and elected by the Board of

Directors. The Board of Directors may appoint any other subordinate officers as it may consider necessary. Such subordinate officers are not required to be members of the Board of Directors. However, no person may hold more than one (1) office as an officer.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board following each annual meeting of the members and shall hold office at the pleasure of the Board of Directors and until a successor is elected.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected. If the officer to be removed is a member of the Board of Directors, he shall not vote in such removal proceedings.

Section 4. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and of the Board of Directors. The President shall have all general powers and duties which are incident to the office of the president under Tennessee law, including, but not limited to, the power to appoint committees from among the members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice President. The Vice President, if any, shall act in the President's absence and when so acting shall have all the powers, duties and responsibilities of the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all duties incident to the office of the secretary of a corporation organized under Tennessee law.

Section 7. Treasurer. The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association or the managing agent in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall be responsible for the preparation of the budget as provided below.

Section 8. Agreements, Contracts, Deeds, Leases, Etc. All agreements, contracts, deeds, trust deeds, leases, promissory notes, bills of sale, and all other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Article VI

Association Responsibilities

Section 1. Liability and Indemnification of Officers and Directors. The Association shall indemnify every officer and director against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer or director in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which he may be made a party by reason of being or having been an officer or director, whether or not such person is an officer or director at the time such expenses are incurred. The officers and directors shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance or malfeasance. 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 or director, or former officer or director, may be entitled. The Association shall, as a common expense, maintain adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in Section 2 of this Article.

Section 2. Insurance. The Association shall obtain and maintain at all times, as a common expense, insurance as required herein, including a casualty insurance policy or policies affording fire and extended coverage for and in an amount consonant with the full replacement cost of all structures within the Condominium and a liability insurance policy or policies in amounts not less than Five Hundred Thousand (\$500,000.00) Dollars for injury, including death, to a single person; One Million (\$1,000,000.00) Dollars per injury or injuries, including death, arising out of a single occurrence; and Fifty Thousand (\$50,000.00) Dollars property damage, covering the Association, the Board of Directors, officers, and all agents and employees of the Association, and all unit owners and other persons entitled to occupy any unit or other portion of the Condominium property.

All such insurance coverage shall be written in the name of the Association as trustee for itself, each of the owners, and the mortgagees of owners, if any. It shall be the duty of the Board of Directors at least annually to conduct an insurance review to determine if the policy in force is adequate to meet the needs of the Association. Such responsibility may be performed, and shall be deemed reasonably performed, by the Board requesting the Association's insurance agent to verify that the insurance policies in existence meet the needs of the Association. Such insurance shall run to the benefit of the Association, the respective unit owners, and their respective

mortgagees, as their interests may appear. Improvements and betterments made by the individual unit owners shall be excluded from this required coverage. The policies may contain reasonable deductibles, and the amount thereof shall be added to the face amount of the policies in determining the amount of coverage.

(a) The Board of Directors shall utilize every reasonable effort to secure policies that will provide the following:

(i) that the insurer waives its rights of subrogation of any claims against directors, officers, the managing agent, the individual owners, and their respective household members;

(ii) that the policies cannot be canceled, invalidated, or suspended on account of the conduct of any owner, director, office, or employee of the Association or the managing agent without a prior demand in writing delivered to the Association and to all mortgagees of units to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured;

(iii) that any "no other insurance" clause contained in the Association's policy shall expressly exclude individual unit owners' policies from its operation;

(iv) that the policies may not be jeopardized, canceled, or substantially modified without at least thirty (30) days' prior notice in writing to the Board of Directors and all mortgagees of units; and

(v) an agreed value endorsement and an inflation guard endorsement.

(b) All policies of insurance shall be written with a company licensed to do business in the State of Tennessee and holding a rating of XI or better in the Financial Category as established by A. M. Best Company, Inc., if available, or, if not available, the best rating available. The company shall provide insurance certificates to each owner and each mortgagee.

(c) In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual unit owners or their mortgagees.

Each unit owner shall notify the Board of Directors of all structural improvements made by the unit owner to the unit.

The Board may require that any unit owner who obtains an individual insurance policy covering any portion of the Condominium, other than improvements and betterments made by such owner at his expense, and personal property belonging to such owner, file a copy of such individual policy or policies with the Board of Directors within thirty (30) days after the purchase of such insurance. If a copy is filed with the Board, such owner

shall promptly notify, in writing, the Board of Directors in the event such policy is canceled.

(d) In addition to the insurance required hereinabove, the Board shall obtain as a common expense:

(i) worker's compensation insurance if and to the extent necessary to meet the requirements of law;

(ii) public liability and officers' and directors' liability insurance in such amounts as the Board may determine. Such insurance shall contain a cross liability endorsement:

(iii) fidelity bonds covering officers, directors, employees, and other persons who handle or are responsible for handling Association funds. Such bonds shall be in an amount equal to three (3) months' operating expenses plus the reserve on hand as of the beginning of the fiscal year and shall contain waivers of any defense based upon the exclusion of persons serving without compensation; and

(iv) such other insurance as the Board of Directors may determine to be necessary.

(e) Insurance carried by the Association as a common expense shall include all condominiums located on the original unimproved plat of the 4.57-Acre tract and any condominiums to be constructed in the future on any adjacent properties. The Association shall not include public liability insurance for individual owners for liabilities arising within the units. Nothing contained herein gives any owner or other party a priority over any rights of first mortgagees as to the distribution of insurance proceeds.

Section 3. Repair and Reconstruction. In the event of damage to or destruction of a whole or more than two-thirds (2/3) of a building within the Condominium as a result of fire or other casualty, unless the owner(s) of all affected units and members holding at least eighty (80%) percent of the total vote of the Association elect not to proceed with the reconstruction and repair of the structure, the Board of Directors or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure in accordance with the original plats and plans. In the event of damage to or destruction of two-thirds (2/3) or less of a building within the Condominium, the Board of Directors or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure in accordance with the original plats and plans.

The procedure for repair and reconstruction shall be:

(a) Cost Estimates. Immediately after a fire or other casualty causing damage to the Condominium, the Association shall obtain reliable and detailed estimates of the cost of repairing and restoring the structures (including any damaged unit) to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary.

(b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the said estimated costs of reconstruction and repair, as determined by the Board of Directors, or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, assessments shall be made against all of the unit owners. If after repair and reconstruction is completed there is a surplus of funds, such funds shall be common funds of the Association to be used as directed by the Board of Directors.

(c) Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the plans and specifications under which the Condominium was originally constructed.

(d) Encroachments. Encroachments upon or in favor of units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the unit owner upon whose property such encroachment exists, provided that such reconstruction was substantially in accordance with the architectural plans under which the Condominium was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the reconstructed building shall stand.

(e) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against unit owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair in the manner set forth in this Section.

(f) Method of Disbursement. The construction fund shall be paid by the Association in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction of the buildings as are designated by the Board of Directors.

(g) Insurance Deductibles. Any amounts deductible under policy shall be considered maintenance expense and if so, shall be paid by the person or persons who would be responsible for such repair in the absence of insurance. If the loss affects more than one unit or a unit and the common area, the cost of the deductible may be apportioned equitably by the Board among the parties suffering loss in accordance with the total cost of the repair.

Section 4. Architectural Standards. No owner, occupant, lessee or lessor, or any other person may make any encroachment onto the common elements, exterior change, alteration, or construction (including planting), nor erect, place, or post any sign (with the exception of real estate "For Sale" signs, as set out in the Master Deed), object, light, or thing on the exterior of the buildings or any other common element, or on any place or thing in the Condominium visible from the outside of a unit, without first obtaining the written approval of the Board of

Directors of the Association. In accordance with the Master Deed, antenna dishes as limited in the Master Deed are permissible.

To obtain such permission for any change or alteration, the plans and specifications showing the nature, kind, shape, height, materials, and location shall have been submitted in writing to the Board or its designee. The Board or its designee may promulgate written guidelines for the exercise of this review of such plans.

The Board or its designee shall be the sole arbiter of such plans and may withhold approval for any reason, including purely aesthetic considerations, and it shall be entitled to stop any construction in violation of these restrictions. Any member of the Board or its representatives shall have the right, during reasonable hours, to enter upon any Unit to inspect any unit and any improvements thereon for the purpose of ascertaining whether or not these restrictive covenants have been or are being complied with. Such person or persons shall not be deemed guilty of trespass by reason of such entry. In the event said Board or its designee fails to approve or to disapprove such design and location within sixty (60) days after the plans and specifications have been submitted to it, approval will not be required, and this Section will be deemed to have been fully complied with.

An owner, on behalf of himself and his successors-in-interest, shall assume all responsibilities for maintenance, repair, and replacement and insurance to and on such change, modification, addition or alteration.

Section 5. Standard for Appearance. All equipment, garbage cans, service yards, woodpiles, and storage piles shall be kept screened by adequate planting or fencing so as to conceal them from view of neighboring units and streets. All rubbish, trash, and garbage shall be regularly removed from the premises and shall not be allowed to accumulate thereon. Clotheslines outside the units shall not be permitted.

Section 6. Maintenance Responsibility.

(a) By the Owner. Except as otherwise provided in subsection (b) hereof, each owner shall have the obligation to maintain and keep in good repair all portions of his unit, and all glass surfaces, all windows and entry doors (and appurtenant hardware for windows and entry doors), except that the Association shall be responsible for the painting of the exterior surfaces of window frames, doors, wood trim, and for the replacement and repair of brick and siding which constitutes the exterior of the perimeter walls. The unit owner shall also be responsible for maintaining the air conditioning and heating apparatus, the porch, patio, deck, or balcony appurtenant to his unit, the interior of garages, the overhead garage doors appurtenant to each unit, and all electrical power lines, water lines, and sewer lines connected to each individual unit and no other. Maintenance by any unit owner on any portion of the Condominium, other than the interior of a unit, shall be done in

accordance with the architectural standards as may be applicable in the Master Deed, By-Laws, or rules and regulations of the Association.

(b) By the Association. The Association shall maintain and keep in good repair, as a common expense, all of the Condominium property not required to be maintained and kept in good order by an owner. Except to the extent that insurance covers required to be maintained or maintained by the Association covers any damage or loss, the Association shall not be responsible for any maintenance or repair to the interior of any unit. The Association shall be responsible for, as a common expense, the maintenance and repair of the common elements, including limited common elements, except as set forth in sub-section (a) above. The Association shall maintain all landscaped areas, except as provided in the Master Deed; provided, however, decisions related to the types of plants and shrubbery to be planted will be at the sole discretion of the Board of Directors. The Association shall be responsible for the exterior care of each unit as the Board of Directors may from time to time deem reasonable and appropriate, as follows; preservation and repair or replacement of exterior building surfaces except for glass surfaces, roofs (to include not only the maintenance of roof shingles, but also to include all parts and portions of the structure of the roofs), and gutters and down-spouts. The Association shall be authorized to perform, after notice, any maintenance upon a unit for which the owner is responsible and to charge the owner, as provided for as assessments herein, with the actual costs of maintenance.

(c) Insurance Deductibles. If there is a deductible amount not paid, said amount shall be considered a maintenance expense to be paid by the person or persons who would be responsible for such repair in the absence of insurance. If the loss affects more than one (1) unit or a unit and the common elements, the cost of the deductible may be apportioned equitably by the Board among the parties suffering loss in accordance with the total cost of repair.

Article VII Assessments

Section 1. Purpose of Assessment. The assessments for common expenses as described in Section 66-27-114 of the Act and provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the owners and occupants of units in the Condominium as may be more specifically authorized from time to time by the Board. Assessments may be used to compensate officers and directors only if approved by a majority vote of the Association.

Section 2. Creation of the Lien and Personal Obligation for Assessment. Each owner of any unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges; (b) special assessments, to be established and collected as hereinafter provided; and (c)

specific assessments against any particular unit which are established pursuant to the terms of these By-Laws. All such assessments, together with charges, interest, costs, and reasonable attorney's fees actually incurred, as provided in the Master Deed, shall be a charge on the unit and shall be a continuing lien upon the unit against which each assessment is made. Such amounts shall also be the personal obligation of the person who was the owner of such unit at the time when the assessment fell due. Each owner shall be liable for his portion of each assessment coming due while he is the owner of a unit, and his Grantee shall be jointly and severally liable for a portion thereof as may be due and payable at the time of any conveyance. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors; unless otherwise provided, the annual assessments shall be paid in monthly installments due on the first day of a month, and such monthly installments shall be late if not paid on or before the tenth (10th) day of the month due. Anyone with a need to know, such as a prospective purchaser, title company or closing agent, may obtain from the Treasurer of the Association information as to whether or not any specific unit is in arrears as to any assessments. See also Section 8 below.

Section 3. Acceleration. If a unit owner shall be in default in payment of an assessment, including, but not limited to, the monthly installments based on the annual budget, the Board of Directors may accelerate the remaining assessments, including monthly installments based on the annual budget, special assessments, and specific assessments, upon ten (10) days' written notice to such unit owner, whereupon the entire unpaid balance shall become due and payable upon the date stated in such notice.

Section 4. Lien for Assessments. The Association shall have full and complete rights to enforce the lien for assessments. Any such lien shall include the maximum costs, charges, fees, and rents set out in the Master Deed and these By-Laws. In addition to the right of the Association to bring an action at law against the owner for delinquent assessments and all charges connected or related thereto, the Association shall have the right to foreclose the lien in an amount equal to any and all assessments due and all charges, fees, rents, and costs against the owner's unit.

Each owner, by his acceptance of a deed to a unit, hereby expressly vests in the Association, or their agents, the right and power to bring all actions against such owner personally for the collection of such assessments as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosure in a like manner as a mortgage or deed of trust lien on real property and with full power of sale of said property as is hereinafter set out. Each owner hereby expressly grants the Association the power of sale in connection with said lien. It is understood and agreed that the owner of such unit hereby expressly makes the President of the Association, Trustee with full power to sell and convey said unit under the Tennessee Foreclosure Law.

The lien shall be in favor of the Association and shall be for the benefit of all other unit owners. The Association, acting on behalf of the unit owners, shall have the power to bid in an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

Section 5. Computation of Operating Budget and Assessment.
It shall be the duty of the Board to prepare a budget covering the estimated costs of operating the Condominium during the coming year. The Board shall cause the budget and the assessments to be levied therefrom against each unit for the coming fiscal year to be delivered to each member at least thirty (30) days prior to the end of the current fiscal year. The budget and the assessment established therefrom shall become effective unless disapproved at a meeting by a vote of a majority of the total Association vote. Notwithstanding the foregoing, however, in the event that the membership disapproves the proposed budget or the Board fails for any reason so to determine the budget for the succeeding year, then and until such time as a budget shall have been determined, as provided herein, the budget in effect for the current year shall continue for the succeeding year. The Board may propose a new budget at any time during the year by causing the proposed budget and assessment to be delivered to the members at least thirty (30) days prior to the proposed effective date thereof. Unless requested by the members, as provided for special meetings, the budget and assessment may take effect without a meeting of the members.

Section 6. Special Assessments.

(a) If the annual assessment as shown in the budget proves inadequate for any year, the Board may at any time levy a special assessment against all owners, provided such assessment is approved at a duly called meeting by a two-thirds (2/3) vote of those present in person or by proxy.

(b) The Board of Directors may levy special assessments for capital improvements upon the common elements and for such other matters as the Association shall determine; provided, however, prior to becoming effective, any such special assessment shall be approved by the affirmative vote of a majority of the members of the Association, in person or by proxy, at a meeting duly called for that purpose.

Section 7. Capital Reserve Budget and Contribution. The Board of Directors shall annually prepare a capital reserve budget which shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall set the required capital contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital budget, with respect both to amount and timing by equal annual assessments over the period of the budget. The capital contribution required may be fixed by the Board and included within the budget and assessment as provided in this Article. A copy of the capital budget shall be distributed to each member in the same manner as the operating budget.

Section 8. Statement of Account. Any owner, mortgagee, or a person having executed a contract for the purchase of a unit, or a lender considering a loan to be secured by a unit shall be entitled, upon written request, to a statement from the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines, or other charges against a unit. The Association shall respond in writing within five (5) working days of receipt of the request and may require the payment of a fee, not exceeding Twenty (\$20.00) Dollars, as a prerequisite to the issuance of such a statement.

Article VIII
Use Restrictions and Rule Making

Section 1. Authority and Enforcement. The Condominium shall be used only for those uses and purposes set out in the Master Deed. The Board of Directors shall have the authority to make, modify, repeal, and to enforce reasonable rules and regulations governing the conduct, use, and enjoyment of units and the common elements, so long as copies of all such rules and regulations are furnished to all owners; provided, however, any rule or regulation may be repealed by the affirmative vote or written consent of a majority of the total Association vote at an annual or special meeting. The Board shall have the power to impose reasonable fines, such amount to be assessed per day for a continuing violation, against owners or occupants which shall constitute a lien upon the property and to suspend an owner's or occupant's right to use the common elements and to suspend an owner's right to vote for any violation of any duty imposed under the Master Deed, these By-Laws, or any rules and regulations duly adopted pursuant thereto. 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 such occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the unit owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Act or 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. ("Occupant" as specified in this Section shall include only a temporary renter when the property is in the process of being sold, all in accordance with the Master Deed.)

Section 2. Self-Help. In addition to any other remedies provided for herein, the Association or its duly authorized agent shall have the power to enter upon a Unit or any portion of the common elements to abate or remove, using such force as may be reasonably necessary, any erection, thing or condition which violates the Master Deed, the By-Laws, the rules and regulations, or the use restrictions. Unless an emergency situation exists, the Board shall give the violating unit owner ten (10) days' written notice of its intent to exercise self-help. All costs of self-help, including reasonable attorney's fees actually incurred, shall be assessed against the violating unit owner and shall be collected as provided for herein for the collection of assessments.

Section 3. Procedure. The Board shall not impose a fine unless and until the following procedure is followed:

(a) Demand. Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying: (i) the alleged violation; (ii) the action required to abate the violation; and (iii) a time period, not less than ten (10) days, during which the violation may be abated without further sanction if such violation is a continuing one. If the violation is not continuing, the written demand shall state that any further violation of the same rule may result in the imposition of sanction. The Board or its designee may demand immediate abatement in such circumstances which, in the Board's sole determination, pose a danger or nuisance to safety or property.

(b) Notice. Within twelve (12) months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently violated, the Board may, upon notice, impose a fine. The notice shall state: (i) the nature of the alleged violation; (ii) that the alleged violator may, within ten (10) days from the date of notice, request a hearing regarding the fine; (iii) that any statements, evidence, and witnesses may be produced by the alleged violator at the hearing; and (iv) that all rights to have the fine reconsidered are waived if a hearing is not requested within ten (10) days of the date of the notice.

(c) Hearing. If the alleged violator timely challenges the proposed action, a hearing before the Board of Directors or the Covenants Committee, if one has been appointed, shall be held in executive session affording the member a reasonable opportunity to be heard. The hearing shall be set and notice of the time, date (which shall be not less than ten (10) days from the giving of notice), and place of the hearing and an invitation to attend the hearing and produce any statements, evidence, and witnesses shall be sent to the alleged violator. Prior to the effectiveness of any sanction hereunder, proof of 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 or director who delivered such notice. The notice requirement shall be deemed satisfied if a 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.

(d) Appeal. If a hearing held according to subsection (c), above, was held before the Covenants Committee, the alleged violator shall have a right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date. The results of any hearing which is not appealed within the time period shall be conclusively presumed to have been concurred in by all parties.

Article IX
Miscellaneous

Section 1. Notices. Unless otherwise provided in these By-Laws all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States mail, first class postage prepaid:

(a) if to a unit owner, at the address which the unit owner has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the unit of such owner; or

(b) if to the Association, the Board of Directors or the Managing Agent, at the principal office of the Association or the Managing Agent, if any, or at such other address as shall be designated in accordance with subsection (a) hereof.

Section 2. Severability. The invalidity of any part of the Master Deed or these By-Laws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of the Master Deed or these By-Laws.

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

Section 4. Gender and Grammar. The use of the masculine gender in the Master Deed or these By-Laws shall be deemed to include the feminine gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. Fiscal Year. The fiscal year shall be set by resolution of the Board of Directors.

Section 6. Audit. An audit of the accounts of the Association shall be made annually in the manner provided by the Board. However, after having received the Board's audit at the annual meeting, the owners may, by a majority of the total Association vote, require that the accounts of the Association be audited as a common expense by an independent accountant.

Section 7. Conflicts. In the event of conflicts between the Act, the Master Deed, the Charter, and these By-Laws, the Act, the Master Deed, and the Charter shall control, in that order.

Section 8. Amendment. These By-Laws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members holding at least two-thirds (2/3) of the total vote of the Association. Notice of any meeting at which an amendment will be considered shall state that fact and the subject matter of the proposed amendment. No amendment shall become effective until it is recorded in the records of Bradley County, Tennessee.

Section 9. Books and Records. All members of the Association and any and all mortgagees shall, upon written request, be entitled to inspect all books and records of the Association during normal business hours at the office of the Association or other place designated reasonably by the Board of Directors as the depository of such books and records.