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28 Page DECLARATION

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**PAM HURST**

This instrument prepared by:  
John H. Roe, Jr.  
SHERRARD ROE VOIGT & HARBISON, PLC  
150 3<sup>rd</sup> Avenue South, Suite 1100  
Nashville, Tennessee 37201

Map & Parcel No.: 135N-B-007.01

## DECLARATION

OF

## EXCHANGE SOUTH BUILDING CONDOMINIUM

### ARTICLE I. SUBMISSION; DEFINED TERMS

Section 1.1. Submission of Real Estate. Exchange at Cameron Harbor, G.P., a Tennessee general partnership (the "Declarant"), owner in fee simple of the real estate described in Section 2.02 located in Hamilton County, Tennessee, hereby submits the real estate, together with all easements, rights and appurtenances thereto and the buildings and improvements erected or to be erected thereon (collectively, the "Property") to the provisions of T.C.A. § 66-27-201 through 507, known as the Tennessee Condominium Act of 2008 (the "Act"). The Property is described in Exhibit A.

Section 1.2. Defined Terms. Each capitalized term not otherwise defined in this Declaration or in the Plats and Plans shall have the meanings specified or used in the Act.

### ARTICLE II. NAMES; DESCRIPTION OF REAL ESTATE; PLAT; PLANS

Section 2.1. Names.

(a) Condominium. The name of the Condominium is Exchange South Building Condominium.

(b) Association. The name of the Association is Exchange South Building Association, Inc.

(c) Master Condominium. The name of the Master Condominium in which the Condominium is a Unit is Exchange Master Condominium established pursuant to the Master Declaration.

(d) Master Association. The name of the Association formed to administer the affairs of the Master Condominium is Exchange Master Condominium Association, Inc.

(e) Master Declaration. The Declaration establishing the Master Condominium is of record in Book GI 11395, Page 156 in the Register's Office for Hamilton County, Tennessee.

Section 2.2. Real Estate. The Condominium is located in Hamilton County, Tennessee. The real estate of the Condominium is described in Exhibit A.

Section 2.3. Plat and Plans. The Plat attached hereto as Exhibit B and the Plans attached hereto as Exhibit C are made a part of this Declaration for the purpose of describing the Condominium and the Units.

### ARTICLE III. THE ASSOCIATION

Section 3.1. Authority. The business affairs of the Condominium shall be managed by the Association. The Association shall be governed in accordance with its Charter and Bylaws, as amended from time to time.

Section 3.2. Powers.

(a) The Association shall have all of the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs of the Condominium.

(b) The Association may assign its future income, including its rights to receive Common Expense assessments, to finance Common Expenses.

Section 3.3. Declarant Control Period. The Declarant shall have all the powers reserved in Section 67-27-403(c) of the Act to appoint and remove officers and members of the Board of Directors until the earlier of (i) 120 days after the date by which 75% of the Units have been conveyed to unit owners other than the Declarant, or (ii) one (1) year after the first conveyance of a Unit to a purchaser (the "Declarant Control Period").

### ARTICLE IV. UNITS

Section 4.1. Identification of Units. The identifying number of each Unit is shown on the Plat or Plans or both.

Section 4.2. Unit Boundaries. The boundaries of each Unit are located as shown on the Plat and Plans and are more particularly described as follows:

- (a) Walls, floors and ceilings are designated as boundaries of a Unit;
- (b) Each Unit shall include the windows, storm windows, screens, doors, and storm doors serving such Unit;
- (c) Each Unit shall include any deck, covered porch, balcony, terrace or stairs and entry vestibule attached to and serving such Unit; and
- (d) Each Unit shall include the heating, hot water and air conditioning apparatus exclusively serving the Unit whether or not located within the boundaries of the Unit and any utility meter serving such Unit..

Section 4.3. Alterations of Units. Subject to the approval of the Board of Directors, a Unit may be improved or altered as provided in Section 66-27-311 of the Act if the Owner of the Unit and any affected mortgagee shall submit to the Board of Directors such application as shall be reasonably required.

Section 4.4. Relocation of Boundaries Between Adjoining Units. Subject to the approval of the Board of Directors, the boundaries between adjoining Units may be relocated by an amendment to the Declaration as provided in Section 66-27-312 of the Act if the Owners of those Units and their respective mortgagees submit to the Board of Directors such application as shall reasonably be required. If approved, the Association shall prepare, execute and record an amendment to the Declaration at the expense of the Owners of the affected Units.

Section 4.5. Subdivision of Units. Upon approval of the Board of Directors, a Unit may be subdivided as provided in Section 66-27-313 of the Act if the Owner of the Unit to be subdivided and any affected mortgagee shall submit to the Board of Directors such application as shall be reasonably required, but such subdivision shall only be permitted for the purpose of enlarging an adjacent Unit pursuant to Section 4.4 hereof. If approved, the Association shall prepare, execute and record an amendment to the Declaration at the expense of the Owner of the subdivided Unit.

Section 4.6. Requirements for Approval. The Board of Directors may condition its approval of any application submitted pursuant to Sections 4.3, 4.4, and 4.5 hereof upon additional requirements related to preservation of the structural integrity, aesthetics, operating efficiency, and protection of the Condominium and other Unit Owners including, without limitation, minimum Unit size requirements, acceptable architectural and engineering plans, maintenance of liability, builder's risk, and workman's compensation insurance during construction, performance and payment bonds, or otherwise, the expense of which shall be borne by the affected Owners of the affected Units.

**ARTICLE V.  
LIMITED COMMON ELEMENTS**

Section 5.1. Limited Common Elements. A "Limited Common Element" means a portion of the Common Elements, designated in this Declaration, or on the Plat, or by the Act, for the exclusive use of one or more but fewer than all of the Units.

Section 5.2. Allocation of Reserved Limited Common Elements.

(a) Portions of the Common Elements are marked on the Master Declaration Plat as "Common Elements which may be allocated as Limited Common Elements." These portions of the Common Elements include the vehicle parking areas allocated to the Property as Limited Common Elements under the Master Declaration.

(b) The Declarant reserves the right to allocate vehicle parking spaces which constitute a part of the Limited Common Elements allocated to the Property under Master Declaration as Limited Common Elements for the exclusive use of the owners of Units to which these specified parking spaces shall become appurtenant. The Declarant may assign such Limited Common Element parking spaces pursuant to the provisions of Section 67-27-308 of the Act (i) by making such allocation in a recorded instrument, or (ii) in the deed to the Unit to which such Limited Common Element parking space shall be appurtenant, or (iii) by recording an appropriate amendment to this Declaration. Such allocations by the Declarant may be to Units owned by the Declarant.

**ARTICLE VI.  
MAINTENANCE, REPAIR AND REPLACEMENT; INSURANCE**

Section 6.1. Maintenance and Services Provided by the Association. The Association is responsible for maintenance, repair, and replacement of the Common Elements. In addition, the Association shall obtain insurance as prescribed in Section 6.7 hereof.

Section 6.2. Expense Allocation. Common Expenses shall be assessed to the Units in accordance with their allocated interests as provided in Article VIII hereof.

Section 6.3. Unit Owner Maintenance. Unit Owner is responsible for maintenance, repair, and replacement of his or her Unit. In addition, the owner of each Unit shall maintain any part of such Unit that is visible from other Units in accordance with standards established by the Board of Directors.

Section 6.4. Expense Allocation. Any Common Expenses associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed equally against the Units to which the Limited Common Element is assigned.

Section 6.5. Reserves. The Association shall establish and maintain an adequate reserve for the replacement of improvements to the Common Elements and Limited Common Elements that shall be funded from the regular assessments on the Units.

Section 6.6. Reserve Fund Contribution. Upon the first conveyance of each Unit to a person or entity other than the Declarant, the Association shall specifically assess and collect with respect to each such Unit an amount equal to two (2) month's assessments for such Unit to be used by the Association as working capital during the initial months of operation of the Condominium that shall be deposited into a separate working capital fund maintained by the Association (the "Working Capital Fund"). The full amount of such Working Capital Fund must be available to the Association upon the expiration of the Period of Declarant Control.

Section 6.7. Insurance. The Association shall maintain the property and liability insurance required by T.C.A. § 66-27-413, subject to the following additional requirements:

(a) Such property insurance shall be equal to the full insurable replacement value of the insured property, without deduction for depreciation (i.e., one hundred percent (100%) of current "replacement cost" exclusive of land, foundations, excavation and other items normally excluded from coverages, but including all building service equipment), with a standard extended coverage endorsement, standard all-risk endorsement, an "agreed amount endorsement" or its equivalent, if available, or an "inflation guard endorsement", if available, a construction code endorsements, if applicable and to the extent required by the Federal National Mortgage Association, and steam boiler coverage, if applicable. Notwithstanding the foregoing, in no event shall the aggregate amount of the insurance obtained be less than the amount of the initial principal sum of all Eligible Mortgages in effect from time to time. The insured property shall include all Common and Limited Common Elements, including fixtures and building service equipment and common personal property and supplies belonging to the Association, and the Units. Such insurance shall, if so required by the Federal National Mortgage Association and if and to the extent reasonably available, also cover fixtures, equipment and other personal property inside a Unit if such fixtures, equipment or personal property are financed by a mortgage purchased by the Federal National Mortgage Association.

(b) Such comprehensive liability insurance shall have limits of liability that shall be at least Two Million Dollars (\$2,000,000.00) for personal injury or death and One Million Dollars (\$1,000,000) for property damage arising out of a single occurrence.

(c) The Association shall maintain Fidelity bonds or insurance coverage against dishonest acts on the part of such persons (including by way of illustration and not limitation, Association members, officers, directors, trustees, managers, agents, employees and volunteers) handling or responsible for funds belonging to or administered by the Association. In the event the Association has delegated some or all of the responsibility for the handling of funds to a management agent, such bonds or insurance coverage shall include officers, employees and agents of such management agent. Such fidelity bond or insurance shall name the Association as the named insured and shall be written in an amount sufficient to cover the maximum funds that will be in the custody of the Association or its managing agent at any time while the bond is in force which is in no event less than one and one-half (1-1/2) times the Association's estimated annual operating expenses, including reserves. In connection with such coverage, an appropriate endorsement to such policy or bond in order to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers. Such fidelity bond or insurance shall also: (i) name the Association as an obligee; (ii) contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the

definition of “employees”, or similar terms or expressions; and (iii) provide that same may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days prior written notice to the Association and all Eligible Mortgagees and the Federal National Mortgage Association, its successors or assigns. A management agent that handles funds for the Association should also obtain its own fidelity bond, which must provide the same coverage required of the Association. The Association should be named as an additional obligee in the management agent’s bond.

(d) The Association shall maintain worker’s compensation and other mandatory insurance, when applicable, to meet the requirements of the State of Tennessee.

(e) The Association shall maintain flood insurance covering loss or damage to the Common Elements and property of the Association to flood if any of the insured property is located in Flood Zone A or V as defined by the Federal Emergency Management Agency (FEMA). The Association may obtain such insurance through any available governmental programs providing for such coverage

(f) The named insured on all insurance policies purchased by the Association shall be the Association, individually, and as agent for the owners of the Units covered by the policy, without naming them, and as agent for their mortgagees without naming them. The unit owners and their mortgagees shall be named as additional insured. All policies of insurance must be consistent with state and local insurance laws and equal such coverage as is commonly required by prudent institutional mortgage investors.

(g) All policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds and all mortgagees of Units.

Section 6.8. Repair or Replacement after Casualty or Condemnation. Any portion of the Condominium which is damaged or destroyed or condemned, shall be repaired or replaced promptly by the Association except for an occurrence of an event set forth in § 66-27-413 (h)(1) of the Act. Any reconstruction or repair of the Condominium or any Unit located therein shall be substantially in accordance with the Declaration and the original plans and specifications for the Condominium or the Unit unless modified by the vote of Unit Owner’s possessing at least sixty-seven percent (67%) of the total percentage of ownership in the Condominium and mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages held by Eligible Mortgagees.

## **ARTICLE VII. DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS**

Section 7.1. Development Rights. The Declarant reserves the following Development Rights:

(a) The right to amend this Declaration, the Plat, and the Plans for the purpose of altering the boundaries between adjoining Units, and changing the allocated percentage of ownership allocated to such Units owned by the Declarant prior to the first conveyance of any such Units to a person other than the Declarant.

(b) The right to allocate specified areas which constitute a part of the Common Elements as Limited Common Elements for the exclusive use of the owners of Units to which these specified areas shall become appurtenant as provided in Sections 5.2 of this Declaration.

(c) The right to establish one or more exterior audio, television, microwave or other antennae or antennae dish or signal capture and distribution device as a Common Element for the Condominium as set forth in Section 9.1(d) of this Declaration.

Section 7.2. Special Declarant Rights. The Declarant reserves the following Special Declarant Rights:

(a) The right to complete or make improvements indicated on the Plat and Plans;

(b) The right to exercise any Development Right;

(c) The right to maintain sales offices, management offices, signs advertising the condominium, and models in Units or on the Common Elements during the Declarant Control Period;

(d) The right to use, and to permit others to use, easements through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration or to exercise any Development Right;

(e) The right to enter into an easement agreement with the Exchange North Building Condominium and the owner of the Village at Cameron Harbor allowing residents of this Condominium and Village at Cameron Harbor to use the recreational amenities of the Exchange North Building Condominium, including fitness center, clubhouse, pool, grilles, and fire pit, subject to paying for a pro rata portion of the expense associated therewith based upon the number of residential units and compliance with the same rules and regulations regarding use to which residents of the North Building Condominium are subject;

(f) The right to appoint or remove any officer of the Association or any Director during the Declarant Control Period.

(g) The right to exercise any other rights reserved to the Declarant in this Declaration; and

(h) The right during the Declarant Control Period to amend this Declaration to comply with the requirements of the Federal National Mortgage Association ("FNMA"), the Federal Housing Authority ("FHA"), The Federal Home Loan Mortgage Corporation ("FHLMC"), the Veteran's Administration ("VA"), or other mortgage lending programs that can afford financing for the purchase of Units.

Section 7.3. Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant for the lesser of the period of time specified in the Act or this Declaration, as the case

may be. If neither the Act nor the Declaration specifies a time within which such right may be exercised, it may be exercised at any time.

**ARTICLE VIII.  
ALLOCATED INTERESTS**

Section 8.1. Common Elements. The Common Elements allocated to each Unit is set forth on Exhibit C. Such allocation is based on the number of heated and cooled square feet of living space in the Unit divided by the number of heated and cooled square feet of living space in all Units in the Condominium.

Section 8.2. Common Expenses. The Common Expenses are allocated equally among the Units.

Section 8.3. Votes. Votes are allocated equally to the Units.

Section 8.4. Limited Common Element Parking Spaces. Limited Common Element Parking Spaces may be allocated to the Units as specified by the Declarant, and the expenses for the maintenance and repair of such parking spaces will be allocated proportionately among the Units to which such parking spaces are allocated.

Section 8.5. Allocations for Additional or Withdrawn Units. If Units are added to or withdrawn from the Condominium, the Common Elements allocable to all Units will be re-determined by dividing the heated and cooled square feet of living space in each resulting Unit by the number of heated and cooled square feet of living space in all Units in the Condominium. The Common Expenses and votes shall be reallocated equally among all resulting Units except as otherwise expressly provided in Section 8.4 above.

**ARTICLE IX.  
RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY**

Section 9.1. Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved by the Declarant, the following use restrictions apply to all Units and to the Common Elements:

(a) Permitted Uses. Excepting the Units described in the immediately succeeding paragraph, no part of the Units or the Common Elements may be used for purposes other than housing and the related common purposes for which the Condominium was designed and as allowed by municipal zoning laws. Each Unit, or any two or more adjoining Units used together, shall be used as a residence or such other use permitted by this Declaration, and for no other purpose, except that professional and quasi-professional people may use their residence (not in violation of municipal zoning laws) as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be constructed in such manner as to prohibit the Owner of a Unit from: (i) maintaining a personal professional library; (ii) keeping his personal business or professional records or accounts; (iii) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of the foregoing restriction.



First floor Units facing Riverfront Parkway and the Exchange North Building Condominium may be used for the residential purposes described in the immediately preceding paragraph or for retail or office purposes as permitted by applicable zoning laws and this Declaration. Any such Units used for retail or office purposes must provide access to the public only from the exterior of such Units and not from any interior corridors. Retail or office uses shall not include any of the following commercial purposes: nightclub, dance hall, tavern, bar, liquor store, headshop, adult bookstore, adult video store, massage parlor, abortion clinic, medical clinic, any other commercial venture that features sex oriented products or services, or any other commercial use that does not observe normal retail business hours.

(b) Improper Activities. No immoral, improper, unlawful or offensive activity shall be carried on in any Unit or upon the Common Elements, nor shall anything be done which may be or become an annoyance or a nuisance to the Owners of Units. A Unit Owner shall not do or permit anything to be done or keep or permit to be kept in his Unit or on the Common Elements that will increase the rate of insurance on the Condominium.

(c) Signs. No signs or other advertising devices shall be displayed which are visible from the exterior of any Unit or on the Common Elements, including "For Sale" signs, except in conformity with Rules and Regulations promulgated by the Board of Directors.

(d) Antennae. No exterior radio, television, microwave, or other antennae or antennae dish or signal capture or distribution device shall be permitted outside any Unit except as expressly permitted by applicable law. The Declarant or the Association may establish one or more exterior audio, television, microwave or other antennae or antennae dish or signal capture and distribution device as a Common Element for the Condominium.

(e) Rules and Regulations. In addition to the restrictions set forth in subparagraphs (a)-(d) of this Section 9.1, the use of Units, the Common Elements, and the Limited Common Elements shall be subject to such Rules and Regulations as may be adopted by the Association.

Section 9.2. Restrictions on Alienation. A Unit shall be subject to the following restrictions on alienation:

(a) A Unit may not be conveyed pursuant to a time-sharing arrangement.

(b) A Unit may be leased or rented subject to the reasonable requirements of the Board in regard to leases and rental agreements; provided, however, the Board's right to create reasonable requirements for rentals, shall not under any circumstances remove a Unit Owner's right to rent his or her Unit, nor shall the Board have a right to establish a minimum rental term or preclude rentals that are otherwise permissible under applicable law. All leases or rental agreements must be in writing and incorporate by reference the provisions of this Declaration and the Bylaws.

**ARTICLE X.  
EASEMENTS AND LICENSES**

Section 10.1. Recording Data. All easements and licenses to which the Condominium is presently subject are shown on the Plat. In addition, the Condominium may be subject to other easements or licenses granted by the Declarant pursuant to Section 7.1 or 7.2 in this Declaration.

**ARTICLE XI.  
ASSESSMENT LIENS**

Section 11.1. Interest on Assessments. Any past due common expense assessment shall bear interest at the maximum effective annual rate of interest as determined by the Department of Financial Institutions.

Section 11.2. Power of Sale. The Association's lien for assessments may be enforced in like manner as a deed of trust with power of sale in accordance with T.C.A. §35-5-101, et. seq., provided that the Association shall give notice to the Unit Owner and to all lienholders of record prior to the first publication of notice as required under such section and T.C.A. §66-27-415. Subject to compliance with such requirements, the Association may sell the Unit at public auction for cash, and in bar of the statutory right and any equity of redemption, homestead, dower and all other rights and exemptions of every kind, all of which are hereby waived; and the Association shall apply the proceeds from such sale – First, to the payment of all costs and expenses of such sale, including attorneys' and trustees' fees and expenses incurred in connection with the sale and Grantor's default; Second, to the payment of the assessment and interest thereon; Third, the surplus, if any, to the parties legally entitled thereto.

Section 11.3. Personal Liability. Each Owner of a Unit (whether one or more persons and including all of the shareholders of any corporation) shall be and remain personally liable for the payment of all assessments which may be levied against such Unit by the Association in accordance with this Declaration and any applicable late charge and accrued interest thereon owed.

**ARTICLE XII.  
RIGHTS OF MORTGAGEES**

Section 12.1. Definitions

(a) "Mortgage" shall refer to any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance of a Unit for the purpose of securing the performance of an obligation including, but not limited to, a transfer or conveyance of fee title for such purpose that has been duly recorded in the Register of Deeds Office for Hamilton County, Tennessee.

(b) "Mortgagee" or "Mortgage Holder" shall mean the holder of any Mortgage.

Section 12.2. Additional Rights of Mortgage Holders and Other Parties. The following provisions are intended for the benefit of each Mortgage Holder, and to the extent that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

(a) Consent of Mortgagees Required for Certain Material Changes. In addition to any other provisions of this Declaration that set forth particular requirements for amendment of this Master Deed, the consent of Mortgagees that represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages held by Mortgagees shall be required (i) for any amendment to this Master Deed which is of a material adverse nature to the rights of Mortgagees or (ii) to otherwise add or amend any provisions of this Declaration which establish, provide for, govern or regulate any of the following changes that do not involve the exercise of Development Rights or Special Declarant Rights expressly reserved under Article VII hereof :

- (i) Reallocation of interests in the Common Elements or Limited Common Elements, or rights to their use;
- (ii) Redefinition of any Unit boundaries;
- (iii) Convertibility of Units into Common Elements or vice versa;
- (iv) Any provisions that expressly benefit mortgage holders, insurers or guarantors;
- (v) Voting rights;
- (vi) Increases in assessments that raise the previously assessed amount by more than 25%, assessment liens, or the priority of assessments;
- (vii) Reduction in reserves for maintenance, repair and replacement of Common Elements;
- (viii) Insurance or fidelity bonds;
- (ix) Responsibility for maintenance and repair of the Condominium.
- (x) Leasing of Units (including, without limitation, modifying or imposing restrictions on leasing of Units); and
- (xi) Imposition of any restriction on the transfer of a Unit.
- (xii) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than that specified in the Declaration;
- (xiii) Any provisions that expressly benefit mortgage holders, insurers or guarantors; and
- (xiv) Termination of the legal status of the Condominium after substantial destruction or condemnation.

Notwithstanding the foregoing, the Condominium Project may not be terminated except with the written approval of Mortgagees that represent at least sixty-seven percent (67%) of the votes of Units that are subject to mortgages.

(b) Notice to Mortgagees and Guarantors. Each Mortgagee, insurer or guarantor of a mortgage on a Unit, shall be furnished written notice by the Association in the event of the occurrence of:

(i) any material damage to or destruction of the Units or Common Elements (for such purposes, any damage or destruction affecting any portion of the Common Element to the extent of Ten Thousand Dollars (\$10,000.00) or more of their value, or, if damage, destruction or taking shall occur to a Unit, to the extent of One Thousand Dollars (\$1,000.00) of its value or more, shall be deemed material);

(ii) any condemnation proceeding affecting the Unit or any material portion of the Condominium;

(iii) any delinquency of sixty (60) days or more in the payment of Assessments or other charges owed by the Owner of any Unit on which such Mortgage Holder holds a mortgage;

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

(v) any proposed action which would require the consent of a specified number of Mortgagees pursuant to the terms of this Declaration.

(c) First Mortgagee's Rights Confirmed. Notwithstanding any provision of this Declaration or the Bylaws to the contrary, first Mortgagees shall have the following additional rights:

(i) The distribution to a Unit Owner of insurance proceeds of any condemnation award for losses to or a taking of a Unit or Common Elements shall at all times be subject to the terms of the first Mortgage Holder's mortgage, and no provision hereof shall be deemed to give a Unit Owner or any other party priority over any rights of the first Mortgagees of Units pursuant to their mortgages in respect to the distribution of such awards or proceeds.

(ii) Any first Mortgagee who obtains title to a Unit through foreclosure or pursuant to the remedies under its first on such Unit shall not be liable for any Assessments other than six (6) months (or less) of the Unit's unpaid general Assessments, together with the costs of collecting such unpaid general Assessments as is permitted hereunder.

(iii) The right to examine current copies of this Declaration, the By-Laws, the Charter, rules and regulations and the books, records and financial statements of the Association during normal business hours.

(iv) The right to receive, without any charge and within a reasonable time after such request, the annual financial statement which is prepared and distributed by the Association to the Unit Owners at the end of its fiscal year, and if expressly requested by any of the agencies or corporations which has an interest or prospective interest in the Condominium

(HUD, FNMA, FHLMC, or VA) an audited financial statement for the immediately preceding fiscal year.

(d) Deemed Approval by Mortgagees. Any Mortgagee who receives a written proposal to approve amendments or other actions requiring the consent of Mortgagees and fails to deliver or mail to the requesting party a negative response within sixty (60) days following receipt of notice of such proposal shall be deemed to have approved such request, provided that the notice was delivered by certified or registered mail, "return receipt requested."

(e) No Impairment of Mortgagees' Rights. Notwithstanding anything to the contrary herein contained, the provisions of Section 9.2(b) governing leases of Units shall not apply to impair the right of any Mortgagee to:

- (i) foreclose or take title to a Unit pursuant to remedies contained in its Mortgage; or
- (ii) take a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or
- (iii) sell, lease, or otherwise dispose of a Unit acquired by the Mortgagee.

Section 12.3. Notice to Association. Upon request, each Unit Owner shall be obligated to furnish to the Association the name and address of any Mortgagee encumbering such Owner's Unit.

**ARTICLE XIII.  
LIABILITY AND ENFORCEMENT ACTIONS**

The Association or any Unit Owner shall have the right to prosecute any proceedings at law or in equity against any person or persons violating any of the provisions of this Declaration, the bylaws, or any rules and regulations of the Association, and to obtain relief by way of injunction, money damages, or both. No delay or omission on the part of the Association or a Unit Owner in exercising any right, power or remedy herein provided in the event of any breach of the foregoing covenants shall be construed as a waiver thereof or acquiescence therein. In the event any provision of the foregoing covenants shall be held invalid by judgment or court order, it shall not be deemed to affect any of the other covenants contained herein, which shall continue and remain in full force and effect. In the event that any of the foregoing covenants shall be declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then the term of such covenant shall be reduced to the maximum period of time allowed by the laws of the State of Tennessee. Should the Association or an aggrieved Co-owner employ counsel to enforce any of the foregoing covenants, the Association or such Co-owner, as the case may be, shall be entitled to recover from the breaching Co-owner the attorney's fees and expenses incurred in such action, provided the Association or such Co-owner ultimately prevails in such action.

**ARTICLE XIV.  
MASTER ASSOCIATION**

Section 14.1. Common Elements Appurtenant to Property. The powers of the Association in regard to the Common Elements appurtenant to the Property shall be exercised by the Master Association.

Section 14.2. Assessments Due Master Association. The Association shall pay all assessments due with respect to the Condominium under the Master Declaration, and such assessment shall be part of the Common Expenses of the Condominium assessable to the Unit Owners. The Association may delegate its right to bill and collect assessments due in respect to assigned Limited Common Element parking spaces to the Master Association, and in such case it shall exercise its assessment and lien rights to collect such assessments that are due and unpaid to the Master Association.

Section 14.3. Rights of Unit Owner in Master Condominium. The Association shall exercise the rights of the owner of a unit in the Master Condominium applicable to the Property, including the right to vote for members of the Board of Directors of the Master Association.

Section 14.4. Restrictions on Units. The Units shall be subject to the restrictions and other terms and conditions of the Master Declaration as supplemented by this Declaration.

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IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by its duly authorized officer this 9th day of July, 2018.

Exchange at Cameron Harbor, G.P.

By: *Aaron White*  
Aaron White, as Trustee of the Hunter Connelly Exchange Trust, Managing Partner

STATE OF TENNESSEE )  
  )  
COUNTY OF DAVIDSON )

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Aaron White with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to the Trustee of the Hunter Connelly Exchange Trust, the Managing Partner of Exchange at Cameron Harbor, G.P., the within named bargainor, a Tennessee general partnership, and that he as such Managing Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as Managing Partner.

Witness my hand and seal at office in Nashville, Tennessee, this 9th day of July, 2018.

*Meghan E. Reed*  
Notary Public

My Commission Expires:  
9/7/2021

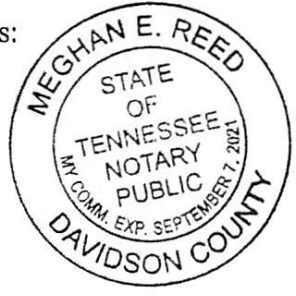


EXHIBIT A

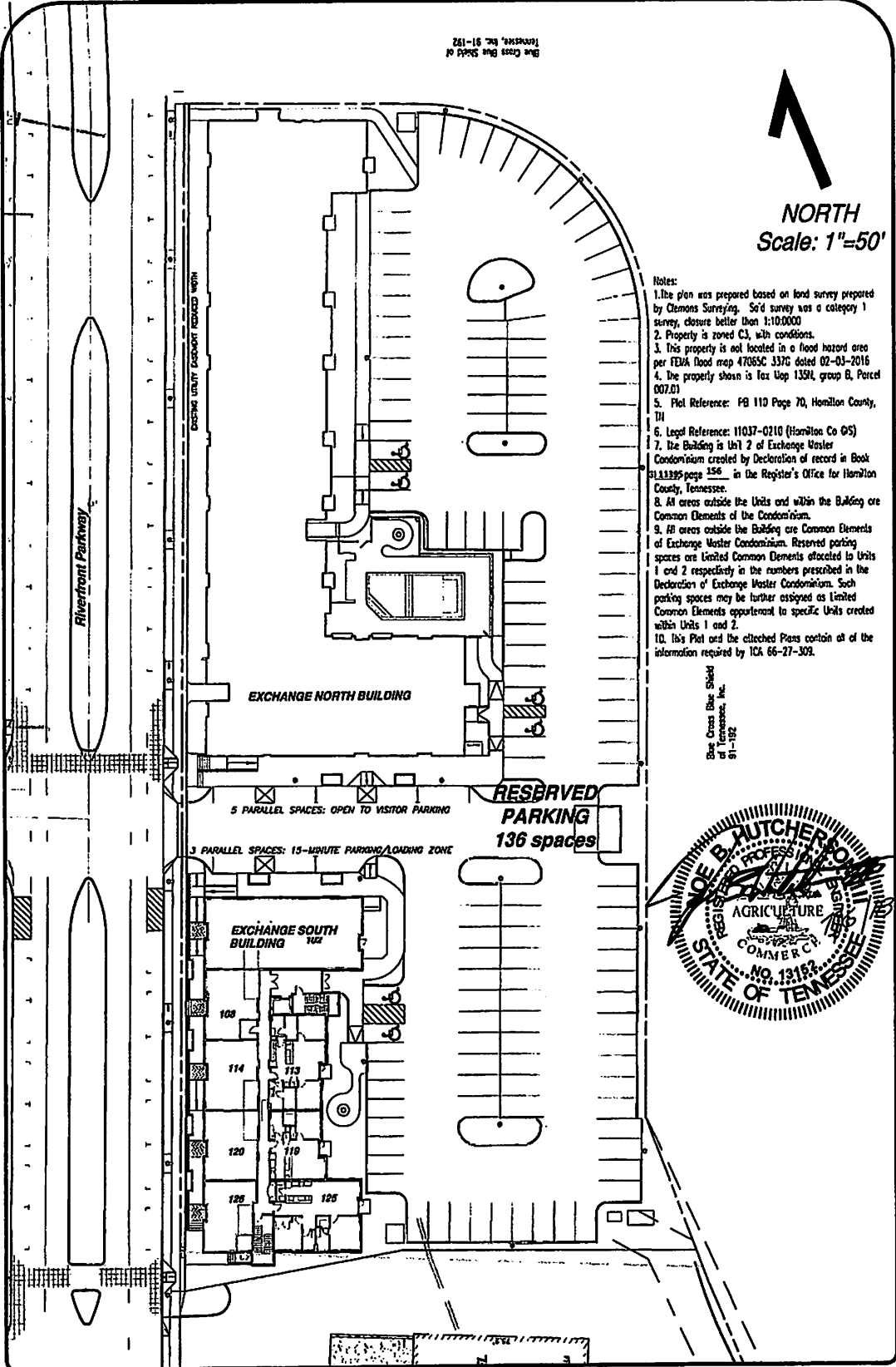
**DESCRIPTION OF LAND**

Unit No. 2 of Exchange Master Condominium, created by the Declaration of record in Book GI 11395, Page 156 in the Register's Office for Hamilton County, Tennessee.



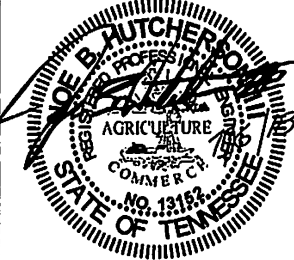
**EXHIBIT B**

**Plat of Exchange South Building Condominium**



- Notes:
1. The plan was prepared based on land survey prepared by Clemons Surveying. Said survey was a category 1 survey, closure better than 1:100,000.
  2. Property is zoned C3, with conditions.
  3. This property is not located in a flood hazard area per FEMA flood map 47065C 337C dated 02-03-2016.
  4. The property shown is Tax Map 13524, group B, Parcel 007.01.
  5. Plat Reference: PB 110 Page 70, Hamilton County, TN.
  6. Legal Reference: 11037-0210 (Hamilton Co 05).
  7. The Building is Unit 2 of Exchange Master Condominium created by Declaration of record in Book 0113395 page 156 in the Register's Office for Hamilton County, Tennessee.
  8. All areas outside the Units and within the Building are Common Elements of the Condominium.
  9. All areas outside the Building are Common Elements of Exchange Master Condominium. Reserved parking spaces are Limited Common Elements allocated to Units 1 and 2 respectively in the numbers prescribed in the Declaration of Exchange Master Condominium. Such parking spaces may be further assigned as Limited Common Elements appurtenant to specific Units created within Units 1 and 2.
  10. This Plat and the attached Plans contain all of the information required by TCA 66-27-302.

Joe B. Mutcherson  
Professional Engineer  
No. 13163  
State of Tennessee  
8-1-1992

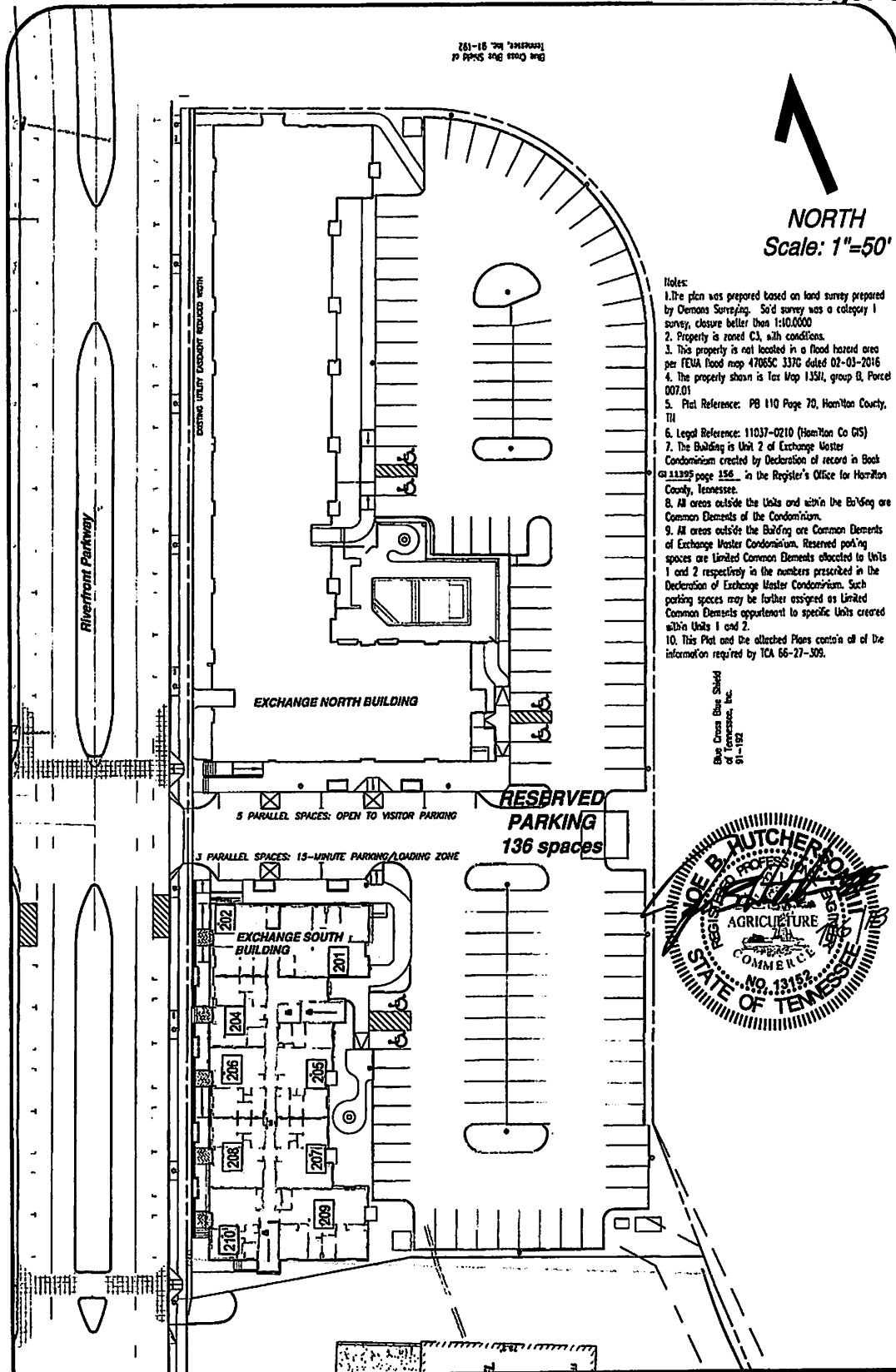


SHEET NUMBER  
**CONDO2.1**

DRAWN JLP / MH	DATE 7-6-2018	REVISION 6
CHECKED JLP	M&A PROJECT # 16167	REF SHEET C1

**Exhibit B**  
Plat of Exchange South Building Condominium, 1st Floor  
804 Riverfront Parkway  
Chattanooga, TN





- Notes:
1. The plan was prepared based on land survey prepared by Clemens Surveying. Said survey was a category 1 survey, closure better than 1:10,000.
  2. Property is zoned C1, with conditions.
  3. This property is not located in a flood hazard area per FEMA flood map 47085C 337C dated 02-03-2016.
  4. The property shown is Tax Map 135H, group B, Parcel 007.01.
  5. Plat Reference: PB 110 Page 70, Hamilton County, TN.
  6. Legal Reference: 11037-0210 (Hamilton Co GIS).
  7. The Building is Unit 2 of Exchange Master Condominium created by Declaration of record in Book 11395 page 256, in the Register's Office for Hamilton County, Tennessee.
  8. All areas outside the Units and within the Building are Common Elements of the Condominium.
  9. All areas outside the Building are Common Elements of Exchange Master Condominium. Reserved parking spaces are Limited Common Elements allocated to Units 1 and 2 respectively in the numbers prescribed in the Declaration of Exchange Master Condominium. Such parking spaces may be further assigned as Limited Common Elements appurtenant to specific Units created within Units 1 and 2.
  10. This Plat and the attached Plans contain all of the information required by TCA 66-27-309.

Blue Cross Blue Shield of Tennessee, Inc. 91-192

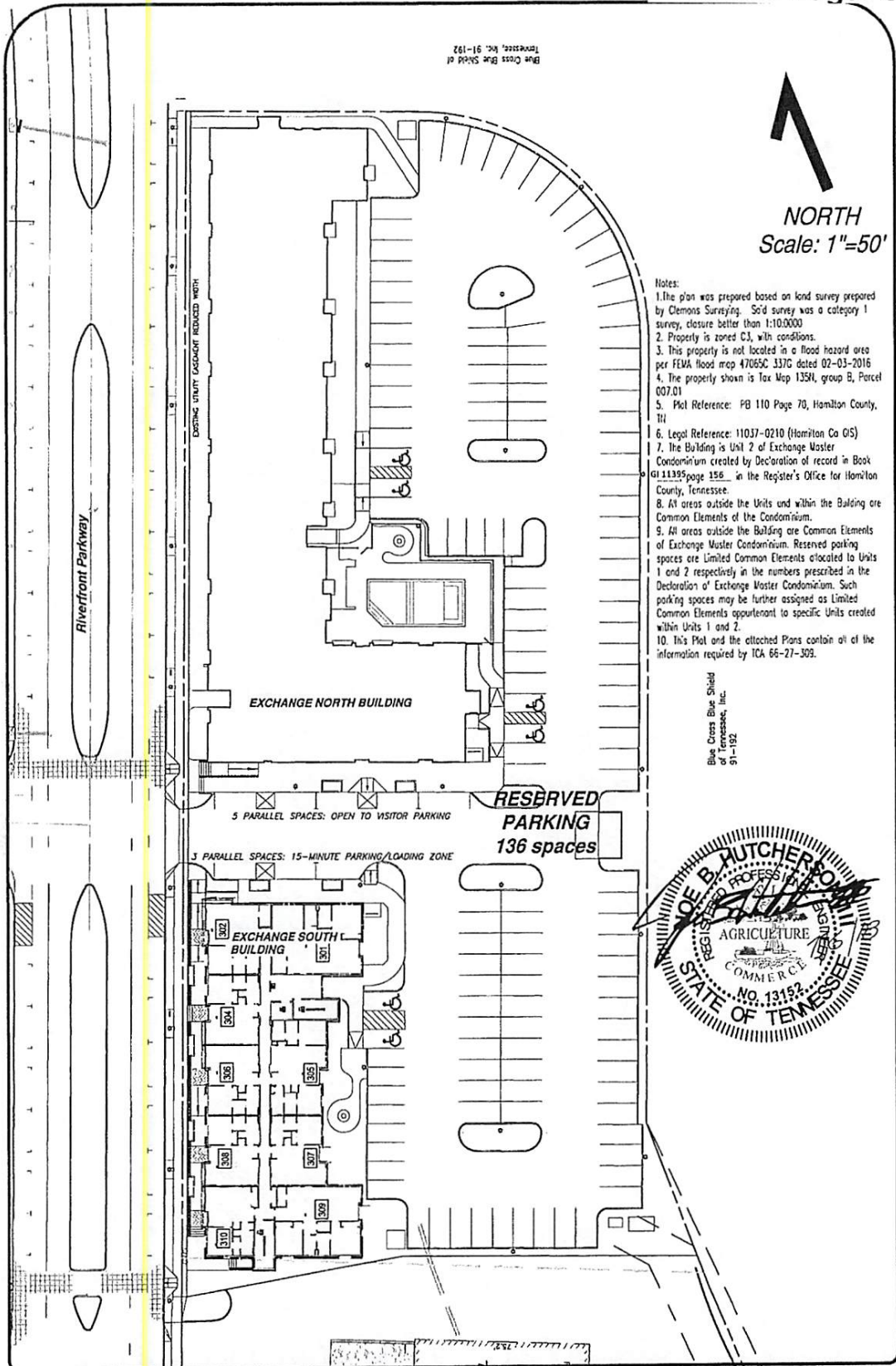


SHEET NUMBER  
CONDO2.2

DRAWN JLP / MH	DATE 7-6-2018	REVISION 6
CHECKED JLP	MAA PROJECT # 16167	REF SHEET C1

Exhibit B  
Plat of Exchange South Building Condominium, 2nd Floor  
804 Riverfront Parkway  
Chattanooga, TN





- Notes:
1. The plan was prepared based on land survey prepared by Clemons Surveying. Said survey was a category 1 survey, closure better than 1:10,000.
  2. Property is zoned C3, with conditions.
  3. This property is not located in a flood hazard area per FEMA flood map 47065C 337G dated 02-03-2016.
  4. The property shown is Tax Map 135H, group B, Parcel 007.01.
  5. Plot Reference: PB 110 Page 70, Hamilton County, TN.
  6. Legal Reference: 11037-0210 (Hamilton Co GS).
  7. The Building is Unit 2 of Exchange Master Condominium created by Declaration of record in Book GI 11395 page 156 in the Register's Office for Hamilton County, Tennessee.
  8. All areas outside the Units and within the Building are Common Elements of the Condominium.
  9. All areas outside the Building are Common Elements of Exchange Master Condominium. Reserved parking spaces are Limited Common Elements allocated to Units 1 and 2 respectively in the numbers prescribed in the Declaration of Exchange Master Condominium. Such parking spaces may be further assigned as Limited Common Elements appurtenant to specific Units created within Units 1 and 2.
  10. This Plan and the attached Plans contain all of the information required by TCA 66-27-309.

Blue Cross Blue Shield of Tennessee, Inc. 91-192

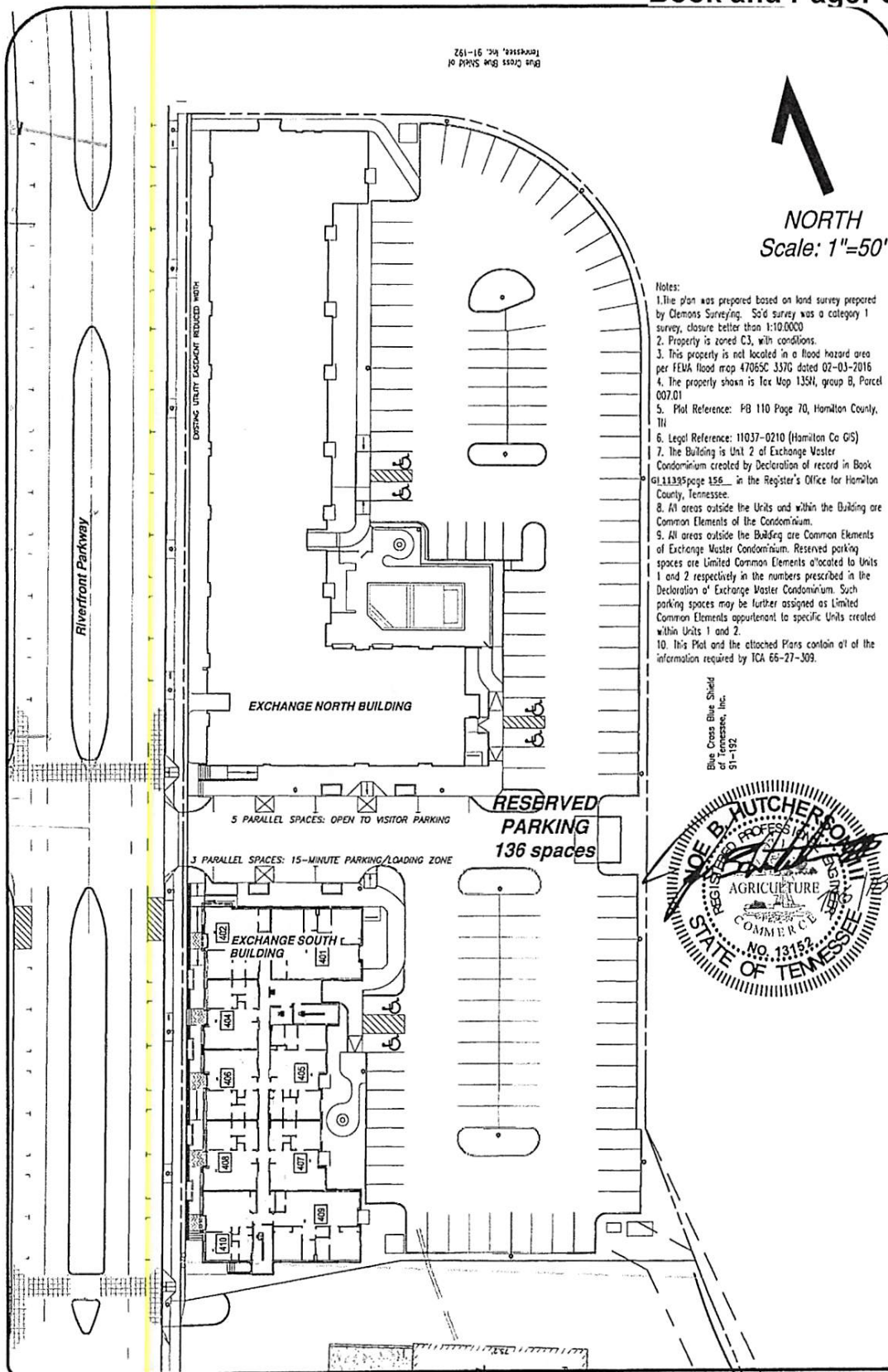


SHEET NUMBER  
CONDO2.3

DRAWN JLP / MH	DATE 7-6-2018	REVISION 6
CHECKED JLP	MAA PROJECT # 16167	REF SHEET C1

Exhibit B  
Plat of Exchange South Building Condominium, 3rd Floor  
804 Riverfront Parkway  
Chattanooga, TN





Blue Cross Blue Shield of Tennessee, Inc. 91-192

**NORTH**  
Scale: 1"=50'

- Notes:
1. The plan was prepared based on land survey prepared by Clemons Surveying. Said survey was a category 1 survey, closure better than 1:10,000.
  2. Property is zoned C3, with conditions.
  3. This property is not located in a flood hazard area per FEMA flood map 47065C 337G dated 02-03-2016.
  4. The property shown is Tax Map 135N, group B, Parcel 007.01.
  5. Plot Reference: PB 110 Page 70, Hamilton County, TN.
  6. Legal Reference: 11037-0210 (Hamilton Co GS).
  7. The Building is Unit 2 of Exchange Master Condominium created by Declaration of record in Book GI 11335 page 156 in the Register's Office for Hamilton County, Tennessee.
  8. All areas outside the Units and within the Building are Common Elements of the Condominium.
  9. All areas outside the Building are Common Elements of Exchange Master Condominium. Reserved parking spaces are Limited Common Elements allocated to Units 1 and 2 respectively in the numbers prescribed in the Declaration of Exchange Master Condominium. Such parking spaces may be further assigned as Limited Common Elements appurtenant to specific Units created within Units 1 and 2.
  10. This Plot and the attached Plans contain all of the information required by TCA 66-27-309.

Blue Cross Blue Shield of Tennessee, Inc. 91-192



SHEET NUMBER  
**CONDO2.4**

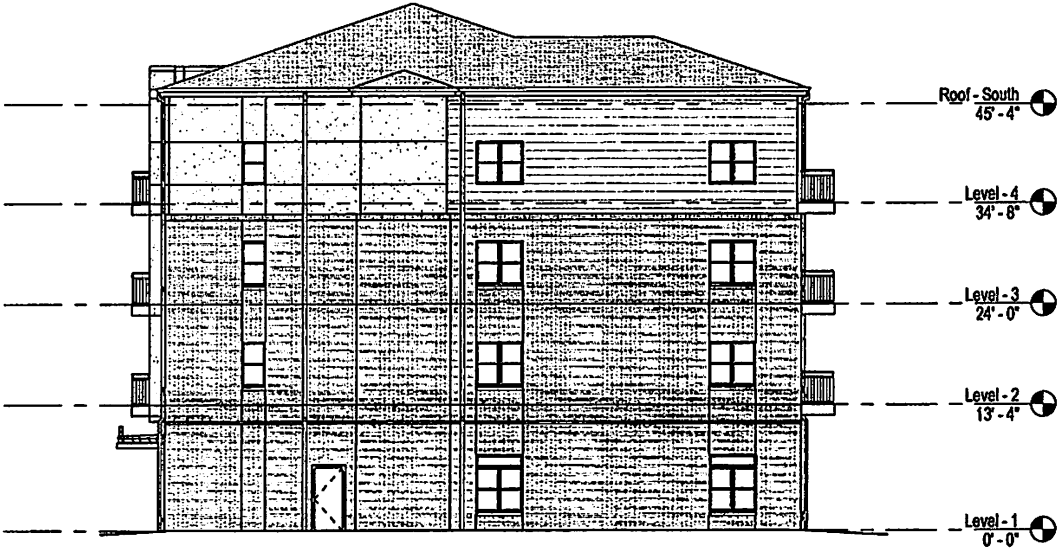
DRAWN JLP/ MH	DATE 7-6-2018	REVISION 6
CHECKED JLP	MAA PROJECT # 16167	REF SHEET C1

**Exhibit B**  
Plat of Exchange South Building Condominium, 4th Floor  
804 Riverfront Parkway  
Chattanooga, TN

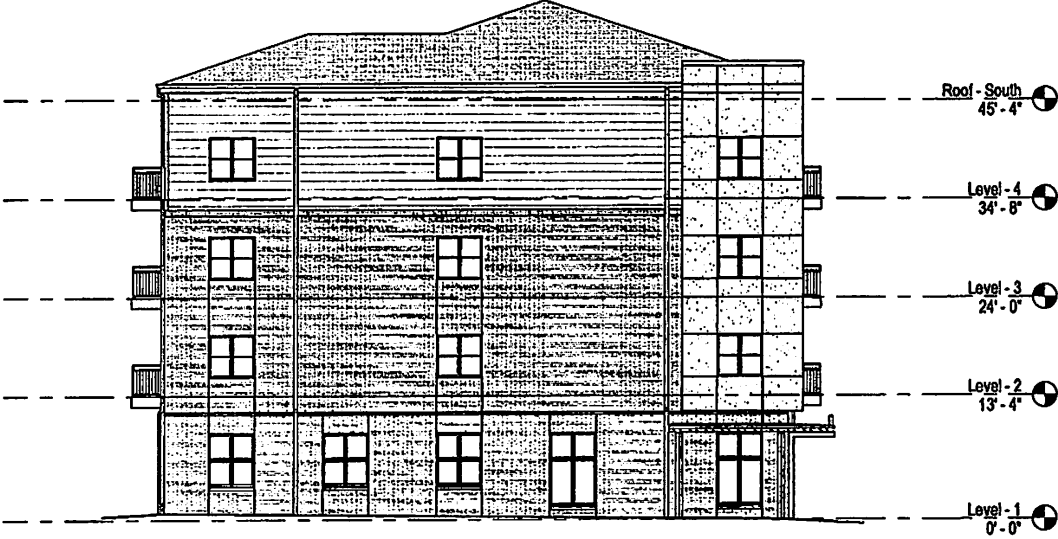


**EXHIBIT C**

**Plans of Exchange South Building Condominium**



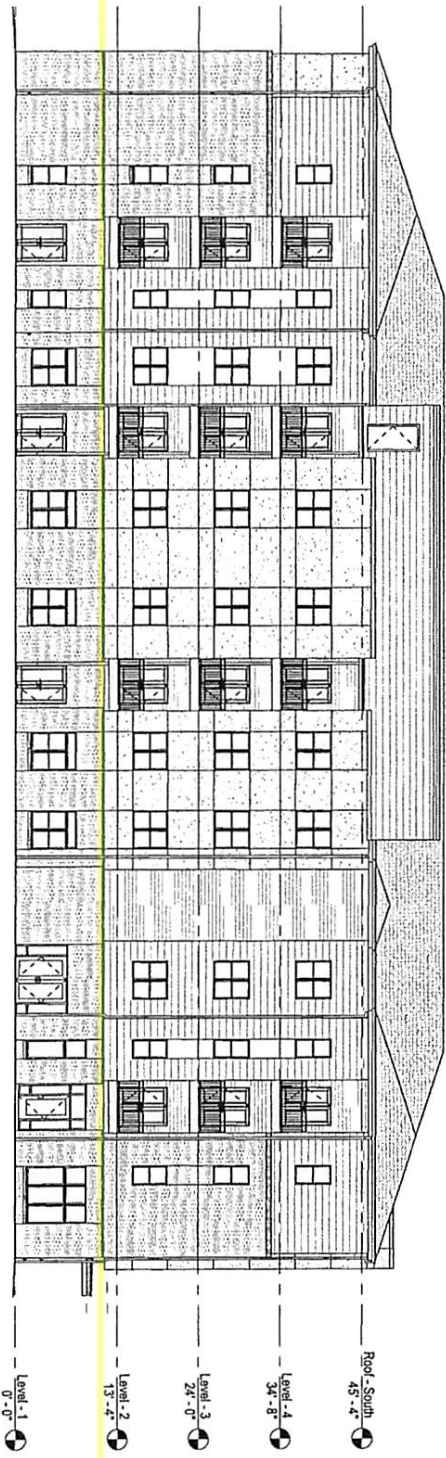
② SOUTH - SOUTH  
3/32" = 1'-0"



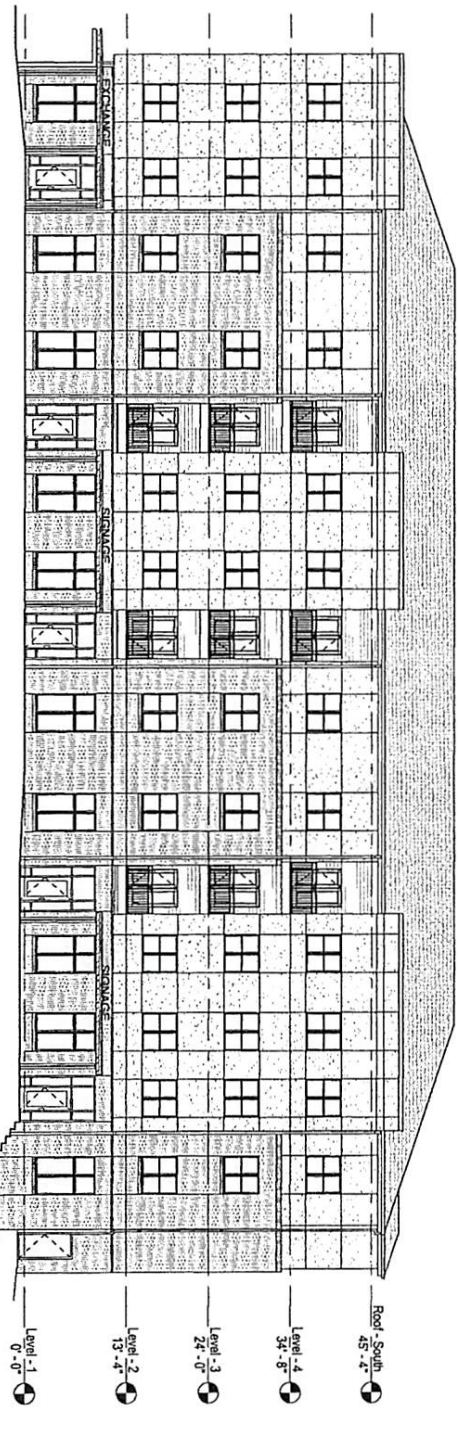
① SOUTH - NORTH  
3/32" = 1'-0"

Plans for Exchange South Building Condominium

④ SOUTH - EAST  
3/32" = 1'-0"

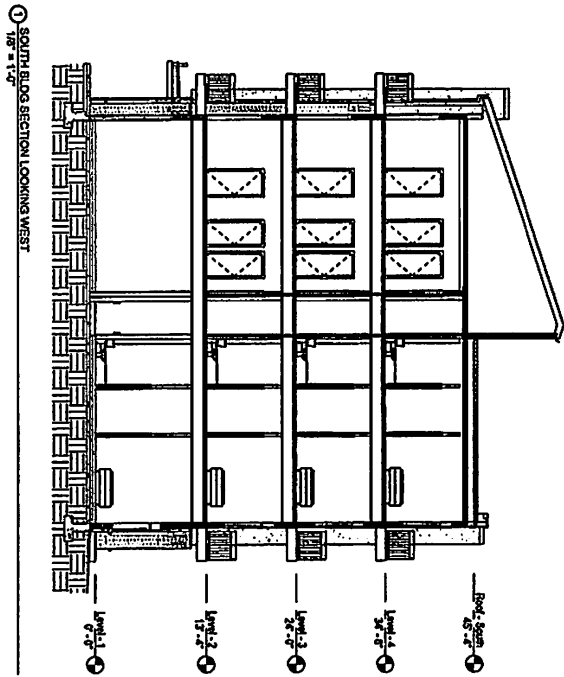
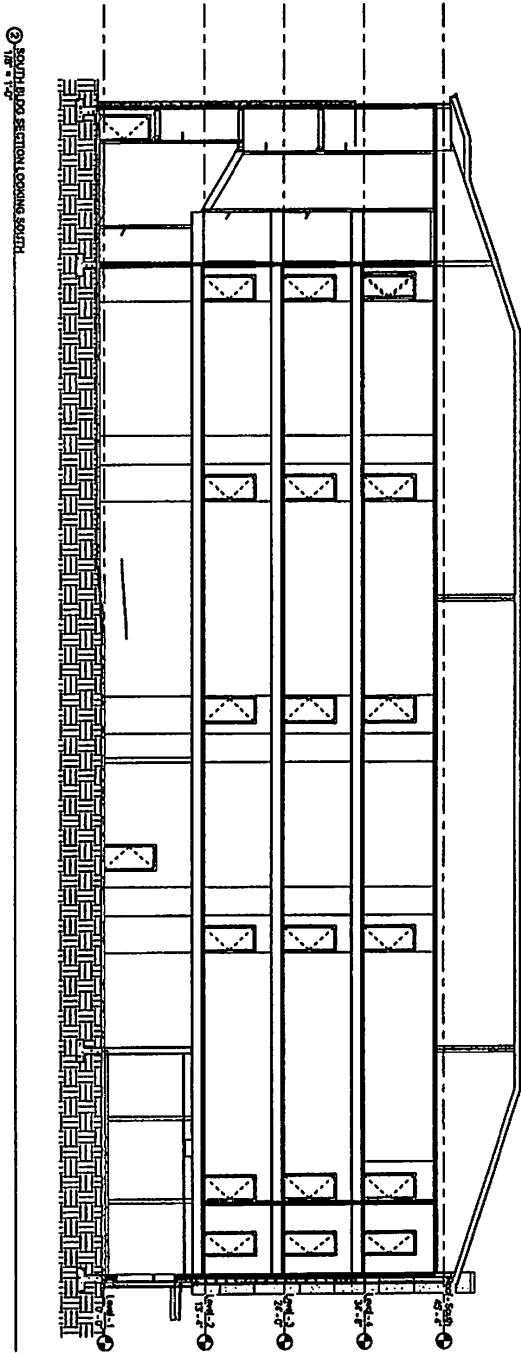


③ SOUTH - WEST  
3/32" = 1'-0"



Plans for Exchange South Building Condominium





Plans for Exchange South Building Condominium

**EXHIBIT D**

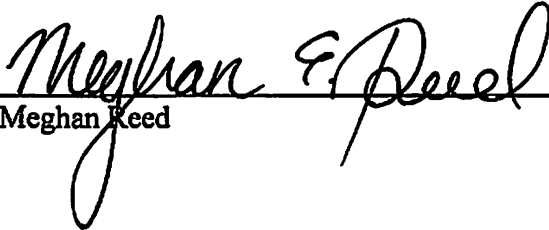
**ALLOCATED INTERESTS**

<u>Street</u>	<u>APT #</u>	<u>SF</u>	<u>Ownership</u>	<u>Votes</u>	<u>Parking</u>
804 Riverfront Pkwy	102	1,923	6.48%	1	1
804 Riverfront Pkwy	108	554	1.87%	1	1
804 Riverfront Pkwy	113	956	3.22%	1	1
804 Riverfront Pkwy	114	630	2.12%	1	1
804 Riverfront Pkwy	119	695	2.34%	1	1
804 Riverfront Pkwy	120	630	2.12%	1	1
804 Riverfront Pkwy	125	1,155	3.89%	1	2
804 Riverfront Pkwy	126	535	1.80%	1	1
804 Riverfront Pkwy	201	1,155	3.89%	1	2
804 Riverfront Pkwy	202	804	2.71%	1	1
804 Riverfront Pkwy	204	695	2.34%	1	1
804 Riverfront Pkwy	205	956	3.22%	1	2
804 Riverfront Pkwy	206	695	2.34%	1	1
804 Riverfront Pkwy	207	695	2.34%	1	1
804 Riverfront Pkwy	208	695	2.34%	1	1
804 Riverfront Pkwy	209	1,155	3.89%	1	2
804 Riverfront Pkwy	210	682	2.30%	1	1
804 Riverfront Pkwy	301	1,155	3.89%	1	2
804 Riverfront Pkwy	302	804	2.71%	1	1
804 Riverfront Pkwy	304	695	2.34%	1	1
804 Riverfront Pkwy	305	956	3.22%	1	2

804 Riverfront Pkwy	306	695	2.34%	1	1
804 Riverfront Pkwy	307	695	2.34%	1	1
804 Riverfront Pkwy	308	695	2.34%	1	1
804 Riverfront Pkwy	309	1,155	3.89%	1	2
804 Riverfront Pkwy	310	682	2.30%	1	1
804 Riverfront Pkwy	401	1,155	3.89%	1	2
804 Riverfront Pkwy	402	804	2.71%	1	1
804 Riverfront Pkwy	404	695	2.34%	1	1
804 Riverfront Pkwy	405	956	3.22%	1	2
804 Riverfront Pkwy	406	695	2.34%	1	1
804 Riverfront Pkwy	407	695	2.34%	1	1
804 Riverfront Pkwy	408	695	2.34%	1	1
804 Riverfront Pkwy	409	1,155	3.89%	1	2
804 Riverfront Pkwy	410	682	2.30%	1	1
<b>TOTALS:</b>	35	29,674	100.0%	35	45

**CERTIFICATE OF AUTHENTICITY**

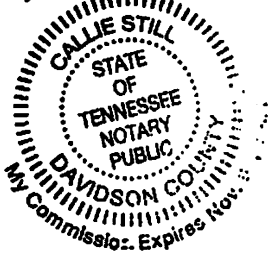
I, Meghan Reed, do hereby make oath that I am the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

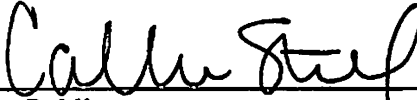
  
\_\_\_\_\_  
Meghan Reed

STATE OF TENNESSEE    )  
COUNTY OF DAVIDSON    )

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Meghan Reed, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledges this certification of an electronic document is true and correct.

WITNESS my hand and seal at office in Nashville, Tennessee, this 9<sup>th</sup> day of July, 2018.



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

My Commission Expires: 11/08/21