

EXHIBIT A

Description:

Being land in Metropolitan Nashville, Davidson County, Tennessee, fronting on the south margin of Thompson place, described according to a survey made by Southern Land Surveying Co., Inc., dated June 5, 1974 as follows.

Beginning at an iron pin on the south margin of Thompson place, approximately 38 feet east of the centerline of Coarsey Drive.

- Thence, S 5°28'24" W, 229.02 feet to an iron pin;
Thence, N 89°04'25" E, 131.99 feet to an iron pin;
Thence, S 7°17'45" W, 237.32 feet to an iron pin;
Thence, With the rear line of the subject property, N 85°40'50" W, 335.57 feet to an iron pin;
Thence, N 30°14'09" E, 432.70 feet to an iron pin on the south margin of Thompson place,
Thence, With Thompson Place, N 89°01' E, 230.23 feet to the point of beginning.

Containing 2.92 acres, more or less

Subject property is encumbered by the following easements:

- (1) 10 feet wide public utilities and drainage easement parallel and adjacent to the entire southerly and westerly property lines.
- (2) 20 feet wide sanitary sewer easement traversing the property from east to west.

EXHIBIT "B"

BYLAWS
OF
FOUR MAPLES HOMEOWNERS' ASSOCIATION

ARTICLE I

Members (Unit Owners)

Section 1. Eligibility. The Members of the FOUR MAPLES HOMEOWNERS' ASSOCIATION, a Tennessee non-profit corporation, shall consist of the respective Unit Owners of the Property known as Four Maples Condominiums (called "Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners (these and other terms are used in these Bylaws as they are defined in the Master Deed for the Four Maples Homeowners' Association which Master Deed is recorded in the office of the Register of Deeds of Davidson County, Tennessee. The words "member" or "members" as used in the Bylaws means and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Master Deed). If a Unit Owner is a trust, then the member shall be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner or beneficiary.

Section 2. Succession. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

Section 3. Regular Meeting. The first regular annual meeting of Unit Owners (the "First Meeting") may be held, subject to the terms hereof, on any date, at the option of the Board; provided, however, that said First Meeting shall be held not less than thirty (30) days and not more than one (1) year.

after Owner has sold and delivered its deed for at least two-thirds (2/3's) of the Units. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year within fifteen (15) days of the anniversary of the First Meeting. All such meetings of Unit Owners shall be held at such place in Davidson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting.

Section 4. Special Meetings. Special meetings of the Unit Owners may be called by the President or by a majority of the directors of the Board, or by Unit Owners having at least three-fifths (3/5) of the votes entitled to be at such meeting. Said special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of said meeting, stating the date, time and place of said special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meetings. Notices of meetings may be delivered either personally or by mail to a Unit Owner at the address given to the Board by said Unit Owner for such purpose, or to the Unit Owner's Unit, if no address for such purpose has been given to the Board.

Section 6. Voting. The aggregate number of votes of all Unit Owners shall be fifty-one (51) and shall be divided among the respective Unit Owners with one (1) vote allocated to each Unit. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. The Grantor (Jack Driver & Sons, Inc., its successors and assigns) may exercise the voting rights with respect to Units owned by it.

No Unit Owner who is in default in the payment of his assessments hereunder shall be entitled to exercise his right to vote hereunder until he has cured such default. A Unit Owner

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shall be deemed to be in default if he has not paid his assessments to the Board, or their agent, within fifteen (15) days after receipt of notice of assessment. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of the protest to the Board.

Section 7. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administrators," and sometimes referred to herein as the "Board") shall consist of at least three (3) but not more than seven (7) members (hereinafter referred to as "Directors"). Directors shall be elected at the regular annual meeting of Association members by the vote of Unit Owners, except that the Grantor shall appoint the interim Board of Directors ("Interim Board") until the First Meeting, which among other business shall elect the first Board of Directors ("First Board"). Those candidates for election as Director receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected. That person receiving the most votes in the election of the First Board shall hold office for an initial term of three years; that person receiving the next largest number of votes shall hold office for an initial term of two years; and that person receiving the third largest number of votes shall hold office for an initial term of two years. Upon the expiration of each First Board Member's initial term, an election shall be held to elect a Director for the vacated position. Thereafter every Director elected to the Board shall hold office

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for the term of three years and until his successor shall be elected and qualified. A Board member may be re-elected without regard to the number of prior terms served.

Section 2. Qualification. Except for members of the Interim Board, each Director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Unit Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining members thereof, except that a vacant position on the Board which was last filled by a member of the First Board may be filled by a person appointed by the Grantor. Any Director so elected or appointed to fill a vacancy shall hold office for a term equal to the expired term of the Director which he succeeds.

Section 4. Meetings. A regular annual meeting of the Board shall be held within ten (10) days following the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours notice in writing to each Director, delivered personally or by mail or telegram. Any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A Director's attendance at a meeting shall constitute his waiver of notice of said meeting.

Section 5. Removal. Any Director may be removed from office for cause by the vote of three-fifths (3/5's) of the total vote of the Unit Owners.

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Section 6. Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by the Unit Owner.

Section 7. Quorum. Two (2) Directors shall constitute a quorum.

Section 8. Powers and Duties. The Board shall have the following powers and duties:

(a) to elect and remove the officers of the Association as hereinafter provided;

(b) to administer the affairs of the Association and the Property;

(c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve; provided, however, that the First Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Grantor, on behalf of the Association, and a management corporation, which may or may not be a corporation or other entity related to the Grantor, to act as Managing Agent for the Property;

(d) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;

(e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Common Elements, and to amend such rules and regulations from time to time;

(f) to provide for the maintenance, repair, and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate

such approval to the officers or the manager or Managing Agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);

(h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

(j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

(k) unless otherwise provided herein or in the Master Deed, to comply with the instructions of a majority of the Unit Owners (as said majority is defined in §1(i) of the Master Deed), as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners;

(l) to exercise all other powers and duties of the board of managers or Unit Owners as a group referred to in the Horizontal Property Act of the State of Tennessee and all powers and duties of a board of managers or a board of directors referred to in the Master Deed or these Bylaws.

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Section 9. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners.

ARTICLE III

Officers

Section 1. Designation. At each regular annual meeting, the directors present at said meeting shall elect the following officers of the Association by a majority vote:

(a) a President, who shall be a director and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be the chief executive officer of the Association;

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;

(c) a Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported;

Section 2. Powers. The respective officers shall have the general powers usually vested in such officers, provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3. Term of Office. Each officer shall hold office for the term of one (1) year and until his successor shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any director

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so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of three-fifths (3/5's) of the total members of the Board at a special meeting thereof.

Section 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the Unit Owners.

ARTICLE IV

Assessments

Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with his respective ownership interest in the Common Elements as set forth in Exhibit "C" of the Master Deed. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each

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month to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. For the first fiscal year and thereafter until the First Board is elected, the annual budget shall be approved by the Interim Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of occupancy of his Unit, each Unit Owner shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be as computed by the Board.

Section 4. Annual Report. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. Supplemental Budget. In the event that during the course of any year it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses and limited common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget.

Section 6. Expenditures. The Board shall not approve any expenditure in excess of Seven Thousand Five Hundred and No/100 (\$7,500.00) Dollars unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter any contract for more than three (3) years without the prior approval of three-fifths (3/5's) of the total vote of the Unit Owners. For the purposes of the preceding sentence, the entering into of a maintenance contract providing for the expenditure of more than Seven Thousand and No/100 (\$7,500.00) Dollars over the course of a year shall not be deemed to require approval of three-fifths (3/5's) of the Unit Owners, provided that the annual contract price does not exceed Twenty Thousand and No/100 (\$20,000.00) Dollars.

Section 7. Lien. It shall be the duty of every Unit Owner to pay his proportionate share of the common expenses and limited common expenses, as provided in the Master Deed, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof together with interest thereon at the maximum rate as may then be permitted under the laws of the State of Tennessee after said common expenses become due and payable, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property; provided, however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which such mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose its mortgage or deed of trust. The provisions of this paragraph of this Section 7 shall not be amended, changed, modified or rescinded in any

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way without the prior written consent of all such lien holders of record.

The Association or its successors and assigns, or the Board or its agents, shall have the right to enforce the lien as provided in the Master Deed or to maintain a suit to foreclose any such lien, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with legal interest and reasonable attorneys' fees to be fixed by the court. Furthermore, if any Unit Owner shall fail or refuse to pay when due his proportionate share of the common expenses or limited common expenses and such Unit Owner withholds possession of his Unit after demand by the Board or the Association in writing setting forth the amount claimed, the Board or the Association shall have the right to possession of such Unit. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Horizontal Property Act, the Master Deed or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 8. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the common expenses and limited common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

The Board shall, upon receipt of ten (10) days written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

Section 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien

against the Property or the Common Elements, rather than a lien against only a particular Unit Ownership. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 10. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit "C".

ARTICLE V

Use and Occupancy Restrictions

Section 1. General. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry, or other articles outside his Unit, or which may be visible from the outside of his Unit, (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his Unit, or install outside his Unit any

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canopy or awning, or outside radio or television antenna, or C.B. radio transmitters, or other equipment, fixtures or items of any kind, without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's direction. The foregoing restrictions as to use and occupancy shall not be construed to prohibit a Unit Owner from placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a patio which is a Limited Common Element appurtenant to his Unit. No Owner of a Unit, shall display, hang, store or use any sign outside his Unit, in a hallway or elsewhere, or which may be visible from the outside of his Unit without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's direction, except that the Association, its representatives, or any Unit Owner (with respect only to his Unit) shall be allowed to place "For Sale" or "For Rent" signs on any Unit or on the condominium property, for the purposes of facilitating the disposal of Units by such Unit Owner, any mortgagee, or the Association.

No structure of a temporary character, trailer, motor home, boat, tent, shack, garage, barn, or other out-buildings shall be permitted on the Property at any time temporarily or permanently, except with the prior written consent of the Board; provided, however, that temporary structures may be erected for use in connection with the repair or rebuilding of the Buildings or any portion thereof.

Section 2. Animals. No animals shall be raised, bred, or kept in any Unit, except for dogs, household cats and small birds owned as household pets by a Unit Owner, provided that said pet is not kept for any commercial purpose, and provided that said pet shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided

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that said pet shall not in the judgment of the Board constitute a nuisance to others.

All dogs owned by Unit Owners and kept in a Unit shall be on leash while outside the Unit. All such dogs shall be exercised by the owners thereof within a three (3) foot wide strip surrounding the inside boundaries of the Parcel. Such owners shall cause their dogs to relieve themselves in the aforesaid area.

Section 3. Trash. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board.

Section 4. Use by Owner. During the period of sale by the Grantor of any Units, the Grantor and said Grantor's agents, employees, contractors and sub-contractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from said Buildings and Property as may be required for purposes of said sale of Units. While the Grantor owns any of the Units and until each Unit sold by it is occupied by the purchasers, the Grantor and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

Section 5. Storage. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in the corridors, hallways, lobby or other common areas, except in the common storage area and in the storage locker specifically designated for the respective Unit Owner by the Board or by the Managing Agent acting in accord with the Board's direction. Storage of boats, trailers, campers, and motor homes on the Property shall be subject to the rules and regulations of the Board applicable thereto.

Section 6. Wiring. No Unit Owner shall overload the electrical wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accord with the Board's direction.

ARTICLE VI

Contractual Powers

No contract or other transaction between this corporation and one or more of its Directors or between this corporation and any corporation, firm or association in which one or more of the Directors of this corporation are directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or

(b) the contract or transaction is just and reasonable as to the corporation at the time it is authorized or approved.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board

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or a committee thereof which authorizes, approves or ratifies a contract or transaction.

ARTICLE VII

Amendments

These Bylaws may be amended or modified from time to time by action or approval of two-thirds (2/3's) of the total ownership of the Common Elements. Such amendments shall be recorded in the office of the Register of Deeds of Davidson County, Tennessee.

ARTICLE VIII

Indemnification

Section 1. General. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the Bylaws of the Association, and the Board and Grantor, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members or Grantor, on behalf of the Unit Owners, or arising out of their status as directors, Board and officers, committee members or Grantor, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board, committee member or Grantor may be involved by virtue of such persons being or having been such director, officer, Board, committee member, or Grantor; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally ad-

judged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Grantor, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Grantor.

Section 2. Success on Merits. To the extent that the Grantor or a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the Bylaws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VIII.

Section 4. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Article; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, Board, officers, members of such committees, or Grantor, or out of the

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aforesaid indemnity in favor of the directors, Board, officers, members of such committees, or Grantor, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Every agreement made by the directors, Board, officers, members of such committees, Grantor or by the Managing Agent on behalf of the Unit Owners shall provide that the directors, Board, officers, members of such committees, Grantor or the Managing Agent, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights to whom those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Grantor or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE IX
Mortgages

Section 1. Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of

his mortgagee and shall file a conformed copy of the note and deed of trust or mortgage with the Board; the Board shall maintain such information in a book entitled "Mortgages of Units".

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

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

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times, on business days, but not more often than once a month.

Section 5. Interest of Valid First Mortgagee. The interest of a valid first mortgagee shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first mortgagee has incorporated the terms of these Bylaws, the Master Deed and the contract in its Deed of Trust, then said first mortgagee may at its option declare a default in its Deed of Trust by reason of any default hereunder, and may proceed to enforce its rights according to the terms of the Deed of Trust notwithstanding any enforcement instituted by the Board.

ARTICLE X

Definition of Terms

The terms used in these Bylaws, to the extent they are defined therein, shall have the same definition as set forth in the Master Deed for the Four Maples Condominiums, which Master Deed is recorded in the office of the Register of Deeds of Davidson County, Tennessee.

ARTICLE XI

Conflicts

These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 64, Tennessee Code Annotated as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows. In case any of the Bylaws conflict with the provisions of said statute or of the Master Deed, the provisions of said statute or of the Master Deed, as the case may be, shall control.

entitled to the exclusive use of the interior surfaces of the perimeter walls, floor and ceilings of his Unit, and such Unit Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each such Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Association, shall be furnished by the Association as part of the common expenses. No Unit Owner shall be permitted to alter the landscaping of any Limited Common Elements without the prior written approval of the Board, ordinary lawn maintenance excepted.

Lawns

ARTICLE XII
Encroachments

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

ARTICLE XIII
Transfer of a Unit

13.1 Unrestricted Transfers. Subject to subparagraph 13.2 below, a Unit Owner may, without restriction, sell,

give, devise, lease or otherwise transfer his Unit, or any interest therein; provided, however, that any transferee thereof shall be fully subject to the terms of this Master Deed and the Association's Bylaws; and provided further that the Association be given a right of first refusal with respect to the sale of a Unit at the price for which such Unit shall be offered to others. The Association shall have ten (10) days in which to accept or reject its right to purchase hereunder.

13.2 Rental of Units. No Unit shall be rented by the Unit Owner for transient or hotel purposes, which shall be defined as (i) rental for any period less than thirty (30) days, or (ii) any rental if the occupants of the Units are provided customary hotel service, such as room service for food and beverage, maid service, furnishing of laundry and linen and bellboy service. Other than the foregoing restrictions, Unit Owners shall have the right to lease their respective Units, provided that said lease is made subject to the covenants and restrictions in this Declaration and the Bylaws.

ARTICLE XIV

Use and Occupancy Restrictions

14.1 Purpose of Property. The condominium property shall be used for single family residence purposes and for no other purposes. A Unit Owner or occupant may use a portion of his Unit for his office or studio (other than a music studio) provided that the activities therein shall not interfere with the quiet enjoyment or comfort of any other Unit Owner or occupant and further provided that such activities shall not involve the personal services of any Unit Owner or occupant to a customer or other person or client who comes to the condominium property, and shall not be in violation of any applicable zoning regulations of Metropolitan Nashville and Davidson County. A Unit Owner or occupant of any Unit shall not use Unit or any of

the Common Elements (included Limited Common Elements) for any illegal purpose.

14.2 Obstruction of Common Elements and Facilities.

There shall be no obstruction of, nor shall anything be stored in, the Common Elements, excluding the Limited Common Elements located within the bounds of a Unit or pertaining to a Unit, without the prior written consent of the Association.

14.3 Animals and Pets. No animals, livestock, fowl

or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements and facilities, except that dogs, cats or other household pets may be kept in the Units, subject to the rules and any other agreements, providing that they are not kept, bred or maintained for any commercial purpose, that such animals are kept in accordance with any applicable leash laws, and further, that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the condominium property upon three (3) days' written notice from the Board. No dog pens of any type shall be erected unless approval in writing has been obtained from the Association prior thereto.

14.4 Nuisances. No noxious or offensive activity

shall be carried on in any Unit or in the Common Elements and facilities nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to any of the Unit Owners or occupants.

14.5 Impairment of Structural Integrity of Building.

Nothing shall be done in any Unit or in, on or to the Common Elements and facilities which would impair the structural integrity or would structurally change any of the buildings.

14.6 Prohibited Activities. No industry, business,

trade, occupation or profession of any kind, commercial, religious, educational or otherwise, shall be conducted, maintained or permitted on any part of the condominium property except as otherwise herein, nor shall any "For Sale" or "For Rent" signs

or other displays or advertising be maintained or permitted on any part of the condominium property, except that (i) the right is reserved by Grantor to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units, (ii) the right is hereby given the Association or its representatives to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units, and (iii) the right is hereby given the Association, its representatives, or any Unit Owner (with respect only to his Unit), to place "For Sale" or "For Rent" signs on any Unit or on the condominium property, for the purposes of facilitating the disposal of Units by such Unit Owner, any mortgagee or the Association.

ARTICLE XV

Special Actions Requiring Mortgagee Approval

Notwithstanding anything herein to the contrary, unless at least seventy-five (75%) percent of the first mortgagees (based upon one vote for each first mortgage owned), or owners (other than the sponsor, developer, or builder) of the individual condominium Units have given their prior written approval, the Condominium Owners Association shall not be entitled to:

- (1) By act or omission, seek to abandon or terminate the condominium regime;
- (2) Change the pro rata interest or obligations of any individual Unit for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Unit in the Common Elements;
- (3) Partition or subdivide any condominium Unit;
- (4) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by

the condominium project shall not be deemed a transfer within the meaning of this clause;

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

ARTICLE XVI

Special Rights of Mortgagees

A first mortgagee, or beneficiary of any Deed of Trust, shall be entitled to the following special rights:

- (1) Upon request, such first mortgagee is entitled to written notification from the Homeowners Association of any default in the performance of any individual Unit mortgagor of any obligation under the condominium documents which is not cured by such owner within sixty (60) days.
- (2) Any first mortgagee shall have the right to examine the books and records of the Condominium Owners Association or the condominium project during regular business hours, and such books and records shall be made available to such first mortgagees upon their request.

ARTICLE XVII

Special Rights of Construction Lender

Should any purchaser at foreclosure, or in lieu of foreclosure, of any construction mortgage for construction of any improvements upon the land herein come into possession of the Property, Grantor specifically grants to such purchaser any and all of the rights set forth herein reserved to Grantor, in-

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cluding, but not limited to, Grantor's rights under this Master Deed or the Four Maples Homeowners' Association Bylaws, relating to the appointment of members of the Board of Directors of such Association.

ARTICLE XVIII

Remedies

In the event of any violation of the provisions of the Act, Master Deed, Bylaws or rules and regulations of the Board or Association by any Unit Owner (either by his own conduct or by the conduct of any other occupant of his Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, Master Deed, Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the maximum rate allowed by law until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of his respective share of any common expenses, upon the Unit and ownership interest in the Common

Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a recorded first mortgage or deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of said common expenses which become due and payable from and after the date on which the said mortgage or deed of trust owned or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security) or files suit to foreclose its mortgage or deed of trust. In the event of any such default by any Unit Owner, the Board and the manager or managing agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of mortgage and deed of trust liens against Units in the Building.

{ The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Master Deed; (a) to enter (either peaceably or forceably without liability to such Unit Owner for such entry) upon the Unit, or any portion of the Property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b)

to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession (either peaceably or forceably without liability to such Unit Owner for such entry) of such Unit Owner's interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

If any Unit Owner (either by his own conduct or by the conduct of any other occupant of his Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Master Deed or the regulations adopted by the Board, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of the said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing deed of trust or mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such

charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Master Deed.

In addition to the other remedies provided for herein, in the event of a default by a Unit Owner in the payment of such Unit Owner's respective share of the common expenses which default continues for a period of ninety (90) days, the Board shall have the power and authority to place such Unit Owner's name on a list of delinquent Unit Owners, which list may be posted at a place designated by the Board for notices. In the event a Unit Owner's default continues for a period of one hundred twenty (120) days, the Board shall have the power and authority to sever all utility connections of such Unit, which connections are within the Common Elements. The remedy shall be in addition to all other remedies provided herein.

ARTICLE XIX
Amendment

The provisions of this Master Deed may be changed, modified or rescinded by an instrument in writing, setting forth such change, modification or rescission, signed by Unit Owners owning not less than 2/3's of the total Units and acknowledged; provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument.

However, if the Act, the Master Deed or the Bylaws require the consent or agreement of all Unit Owners or of all lien

holders for any action specified in the Act or in this Master Deed, then any instrument changing, modifying or rescinding any provision of this Master Deed with respect to such action shall be signed by all the Unit Owners or all lien holders or both as required by the Act or this Master Deed. The change, modification or rescission, whether accomplished under the provisions of the preceding paragraph, shall be effective upon recording of such instrument in the office of the Register of Deeds of Davidson County, Tennessee; provided, however, that no provisions in this Master Deed may be changed, modified or rescinded so as to conflict with the provisions of the Act.

ARTICLE XX

Notices

Notices provided for in the Act, Master Deed or Bylaws shall be in writing, and shall be addressed to the Association or Board, or any Unit Owner, as the case may be, at _____

or at such other address as hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices to him by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgment of the receipt thereof.

Upon written request to the Board, the holder of any recorded mortgage or trust deed encumbering any Unit shall be given a copy of all notices permitted or required by this Master Deed to be given to the Owner or Owners whose Unit is subject to such mortgage or trust deed.

ARTICLE XXI

Severability

If any provision of the Master Deed or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Master Deed and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Master Deed or the Bylaws shall be construed as if such invalid part was never included therein.

ARTICLE XXII

Perpetuities and Restraints on Alienation

If any of the options, privileges, covenants or rights created by this Master Deed shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living members of the immediate family of the President of the United States, and the now living descendants of such family members.

ARTICLE XXIII

Rights and Obligations

Each Grantee of the Owner, by the acceptance of a deed of conveyance accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Master Deed. All future Unit Owners and occupants shall be subject to and shall comply with the provisions of this Master Deed. Any restrictions or rules in the Bylaws which are more than administrative in nature such as, but not limited to, reservations and future rights of the Grantor are hereby incorporated into and made a part of this Master Deed by reference. All rights, bene-

fits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Master Deed were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

All present and future Unit Owners, tenants and occupants of a Unit shall be subject to, and shall comply with, the provisions of the Bylaws appended hereto and recorded herewith, pursuant to Tennessee Code Annotated § 64-2711, as they may be amended from time to time. The acceptance of a deed of conveyance devise or of a lease to a Unit, or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the said Bylaws and any rules and regulations promulgated thereunder, as they may be amended from time to time, are assumed, accepted and ratified by such Unit Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease, thereof.

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

ARTICLE XXIV

Condemnation

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

ARTICLE XXV

Rights Reserved

The Unit Owner's right of enjoyment in the property commonly owned by the Association as herein created shall be subject to:

- (1) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, provided that no such diminution or dedication or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless the Owner (its successors or assigns) and members of the Association entitled to cast ninety (90%) percent of

the total votes of all classes of members entitled to vote has been recorded, agreeing to such dedication, transfer, purpose or condition; and

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

ARTICLE XXVI

Federal Home Loan Mortgage Corporation Regulations

Notwithstanding anything to the contrary contained in this Master Deed, or in the Bylaws which are attached hereto, all terms, conditions and regulations which are now existing, or which may be amended from time to time, by the Federal Home Loan Mortgage Corporation pertaining to condominiums are hereby incorporated as terms and conditions of the Master Deed and Bylaws and such shall be governing upon the Property, the Grantor, and the Association, so long as such terms or conditions are not inconsistent with the laws of the State of Tennessee as found in TCA §§ 64-2701 et seq. as amended.

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

- (1) A first mortgagee under a condominium Unit at his request is entitled to written notification from the Association of any default by the mortgagor

of such Unit in the performance of such mortgagor's obligations under the Master Deed, By-laws, or any of the condominium documents, which is not cured within thirty (30) days.

(2) Any first mortgagee of a condominium Unit who comes into possession of the Unit pursuant to the remedies provided in the mortgage, deed of trust, foreclosure of the mortgage or deed of trust, or deed in lieu of foreclosure shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit, which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit).

(3) Unless all of the first mortgagees (based upon one (1) vote for each mortgage owned) of condominium Units have given their prior written approval, the Association shall not be entitled to:

(a) Change the percentage interests of ownership of all or any condominium Unit or Unit Owners described in Exhibit "C".

(b) Partition or subdivide any Unit or the Common Elements.

(c) By act or omission seek to abandon the horizontal property regime of the Property except as permitted by this Master Deed or the Act.

(d) Use hazard insurance proceeds for losses to any condominium property (whether to individual Units or Common Elements) for other

than the repair, replacement, or reconstruction of such improvements, except as provided by TCA § 64-2718 in case of substantial loss to the Units and/or Common Elements to the condominium project.

- (4) First mortgagees shall have the right to examine the books and records of the Association and/or the condominium project.
- (5) An adequate reserve fund for the replacement of Common Elements will be established and funded by regular monthly payments rather than by special assessments.
- (6) As set forth in TCA § 64-2720, all taxes, assessments and charges which may become liens prior to the first mortgage under the laws of the State of Tennessee shall relate only to the individual condominium Unit and not to the condominium project as a whole.
- (7) No Unit Owner or any other party shall have priority over any rights of the first mortgagees of condominium Units pursuant to their mortgages in the case of a distribution to condominium Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of condominium Units and/or Common Elements.
- (8) Any agreement for professional management of the condominium project, whether it be by the Grantor, its successors and assigns, or any other person or entity, may be terminated on ninety (90) days written notice and the terms of any such contract shall so provide and shall not be of a duration in excess of three (3) years.
- (9) The Association shall give to the Federal Home Loan Mortgage Corporation or any lending institu-

tion servicing such mortgages as are acquired by the Federal Home Loan Mortgage Corporation, notice in writing of any loss to or the taking of the Common Elements of the condominium project if such loss or taking exceeds Ten Thousand (\$10,000.00) Dollars. The Association may rely upon the information contained in the book entitled "Mortgages of Units" as must be established pursuant to the Bylaws, for a list of mortgagees to be notified hereby.

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

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

IN WITNESS WHEREOF, the undersigned Grantor has executed this Master Deed this _____ day of _____, 1980.

JACK DRIVER & SON, INC.

BY: _____

"Grantor"

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____,

with whom I am personally acquainted, and who, upon oath, acknowledged himself to be _____ of Jack Driver & Son, Inc., the within named bargainer, a corporation, and that he as such _____, being authorized so to do, executed the within instrument for the purposes therein contained by signing the name of the corporation by the said _____ as such _____.

Witness my hand and official seal at Nashville, Tennessee, this the _____ day of _____, 1980.

NOTARY PUBLIC

My Commission Expires: _____

EXHIBIT "C"

PERCENTAGE INTEREST OF OWNERSHIP

FOUR MAPLES CONDOMINIUMS

Four Maples Condominiums shall consist of fifty-one (51) Units. Such fifty-one (51) Units are comprised of twenty-four (24) One Bedroom, One Bath, (1BR/1B) Units, each encompassing seven hundred twenty (720) square feet of living area; fourteen (14) Two Bedroom, One and one-half Bath (2BR/1-1/2B) Units, each encompassing approximately one thousand eighty (1,080) square feet of living area; and seventeen Two Bedroom, One and one-half Bath Townhouse (2BR/TH) Units, each encompassing approximately one thousand one hundred fifty (1,150) square feet of living area. Accordingly, each type Unit shall be allocated a percentage interest in all Common Elements proportionate to the ratio of such Unit's square footage to the total square footage of all Units, such percentage interests being approximately as follows:

Each 1BR/1B Unit	-	1.3859%
Each 2BR/1-1/2B Unit	-	2.0789%
Each 2BR/TH Unit	-	2.2137%

26B

This instrument prepared by:
Robert J. Notestine III.
Attorney at Law
104 Woodmont Blvd., Suite 115
Nashville, TN 37205

BOOK 9263 PAGE 512

AMENDMENT TO THE MASTER DEED
ESTABLISHING THE HORIZONTAL PROPERTY
REGIME OF FOUR MAPLES CONDOMINIUMS
OF RECORD IN BOOK 5657, PAGE 438, AS CORRECTED
IN BOOK 5660, PAGE 185, REGISTER'S
OFFICE FOR DAVIDSON COUNTY, TENNESSEE

THIS AMENDMENT, executed and made effective this 22nd day
of February, 1994, by the members of the Board of
Directors of the Four Maples Homeowner's Association pursuant to
the written consent of at least two-thirds (2/3) of the total Unit
Owners as provided in Article XIX, Section 2, of the Master Deed by
vote at a Special Meeting of the Association held on
February 17, 1994, hereby amends Article XIII,
Section 13.1, of the Master Deed by replacing the existing
provision in its entirety with the following provision:

Subject to subparagraph 13.2 below, a Unit Owner may,
without restriction, sell, give, devise, lease or
otherwise transfer his Unit, or any interest therein;
provided, however, that any transfer thereof shall be
fully subject to the terms of this Master Deed and the
Association's Bylaws.

THIS AMENDMENT shall in no way be construed to amend, alter,
or revise any other provision of the Master Deed establishing the
Horizontal Property Regime of Four Maples Condominiums.

BOARD OF DIRECTORS

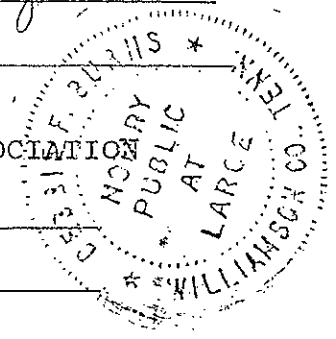
William Lusk
Ellen B. Darnell
Lynne Black
Robert Johnson

Reba Sullivan
Gary King
Marti Loyd

FOUR MAPLES HOMEOWNERS ASSOCIATION

By: William Lusk

Title: President



STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Debbie F. Burns ^{Robert Johnson} of the state and county mentioned, personally appeared ^{Ellen Darnell, Marti Loyd, Linda Black, William Lusk, Reba Sullivan, Gary King} with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be president of the Four Maples Homeowners Association and as such President acknowledged that is authorized to execute the foregoing instrument on behalf of the Four Maples Homeowners Association, the within named bargainor, a corporation, and that he as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in Ashe, TN.
this 22nd day of February, 1994.

Debbie F. Burns
Notary Public

My Commission Expires: 11/23/97

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8.00

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FELIX Z. WALSON II REGISTER
DAVIDSON COUNTY, TN.

IDENTIFICATION REFERENCE
22513

Section 4. Special Meetings. Special meetings of the Unit Owners may be called by the President or by a majority of the directors of the Board, or by Unit Owners having at least three-fifths (3/5) of the votes entitled to be at such meeting. Said special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of said meeting, stating the date, time and place of said special meeting and the matters to be considered.

Section 5. Delivery of Notice of Meetings. Notices of meetings may be delivered either personally or by mail to a Unit Owner at the address given to the Board by said Unit Owner for such purpose, or to the Unit Owner's Unit, if no address for such purpose has been given to the Board.

Section 6. Voting. The aggregate number of votes of all Unit Owners shall be fifty-two (52), and shall be divided among the respective Unit owners with one (1) vote allocated to each Unit. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. The Developer may exercise the voting rights with respect to Units owned by him.

No Unit Owner who is in default in the payment of his assessments hereunder shall be entitled to exercise his right to vote hereunder until he has cured such default. A Unit Owner shall be deemed to be in default if he has not paid his assessments to the Board, or their agent, within fifteen (15) days after receipt of notices of assessment. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of the protest to the Board.

Section 7. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administrators," and sometimes referred to herein as the "Board") shall consist of seven (7) members (hereinafter referred to as "directors"). Directors shall be elected at the regular annual meeting of Association members by the vote of Unit Owners, except that the Developer shall appoint the interim Board of Directors ("Interim Board") until the First

Meeting, which among other business shall elect the first Board of Directors ("First Board") and the mortgagee holding the largest number of mortgages or trust deeds on Units shall be entitled to appoint one of its officers to be a Board member from time to time. Those candidates for election as director receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected. Every director, except for members of the First Board and Interim Board, and the member appointed by the mortgagee shall hold office for the term of three (3) years and until his or her successor shall be elected and qualified. Two (2) members of the First Board shall hold office until the second regular annual meeting of Association members, two (2) other members of the First Board shall hold office until the third regular annual meeting of Association members, and two (2) members of the First Board shall hold office until the fourth regular annual meeting of Association members. The member appointed by the mortgagee shall hold office at the pleasure of the mortgagee.

Section 2. Qualification. Except for members of the Interim Board, and the director appointed by the mortgagee, each director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, a director may be an officer, partner or employee of such Unit Owner or beneficiary). If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 3. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining members thereof. Any director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the director which he succeeds. In the event the mortgagee holding the largest number of mortgages or deeds of trust on Units does not desire to appoint a director, the Board shall by majority vote fill such vacancy for a term of one (1) year at a time.

Section 4. Meetings. A regular annual meeting of the Board shall be held within ten (10) days following the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each director, delivered personally or by mail or telegram. Any director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A director's attendance at a meeting shall constitute his waiver of notice of said meeting.