

DECLARATION OF RESTRICTIONS, COVENANTS AND EASEMENTS

FOR

THE CLOISTER AT ST. HENRY, A CONDOMINIUM

DECEMBER 27, 2010

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DECLARATION OF RESTRICTIONS, COVENANTS AND EASEMENTS

FOR

THE CLOISTER AT ST. HENRY, A CONDOMINIUM

This Declaration of Restrictions, Covenants and Easements (this "Declaration") is made as of the 27th day of December, 2010, by St. Henry's Property Development, Inc., a Tennessee corporation, for itself, its successors, grantees, and assigns.

St. Henry's Property Development, Inc., ("Declarant") is the owner of certain real property located in Nashville, Davidson County, Tennessee. Beginning in 1983, pursuant to the Ground Leases and the Leasehold Condominium Documents (both hereinafter defined) Declarant established a leasehold condominium regime in four (4) phases containing one hundred twenty (120) duplex residences containing a total of two hundred forty (240) Leasehold Units (defined below) and amenities, and subjected the leasehold interests in the real property to the condominium form of ownership. Each of the Ground Leases has a stated term of sixty (60) years; however, the length of the remaining term under each of the Ground Leases has, under current guidelines of the Federal National Mortgage Association, made it difficult for a prospective purchaser of a Leasehold Unit to obtain institutional financing for the acquisition of the Leasehold Unit. None of the Ground Leases have common termination dates.

Declarant intends, by this Declaration, to subject to the condominium form of ownership Declarant's reversion in the fee simple interest in the real property, subject to the terms and conditions of this Declaration, and, thereby, to (i) provide the opportunity, but not the requirement, for each Leasehold Unit Owner to acquire fee simple ownership in its apartment unit, (ii) enhance the ability of the Leasehold Unit Owners to market their Leasehold Units (should they desire to do so) by enhancing financing opportunities for prospective purchasers, and (ii) provide for the stability of current management policies and the continued orderly operation of the Development (hereinafter defined) both before, and after, the termination of the leasehold condominium regime established by the Leasehold Condominium Documents resulting from the expiration or termination of the Ground Leases. In furtherance of this objective, Declarant intends that the vesting of both the Leasehold Interest in a Leasehold Unit and the fee simple interest in the corresponding Unit in the same person(s) shall not merge the Leasehold Interest and the fee simple interest unless and until the Leasehold Termination Date (hereinafter defined) has occurred with respect to that Unit.

1. SUBMISSION TO CONDOMINIUM OWNERSHIP.

(a) Declarant hereby submits the fee simple interest in the land hereinafter described in Exhibit "A," and the improvements constructed, or to be constructed, thereon, to the condominium form of ownership and use, and to the provisions of § 66-27-201, et seq. (the "Tennessee Condominium Act of 2008"), which may hereinafter be referred to as the "Act."

(b) The name of the Condominium is "The Cloister at St. Henry, a Condominium" (the "Condominium").

(c) The Condominium is located in Nashville, Davidson County, Tennessee.

(d) The land which is hereby submitted to the condominium form of ownership is fully described in **Exhibit "A"** hereto, which, by reference, is made a part hereof as fully as if copied herein (the "Land").

(e) The Plat attached hereto as **Exhibit "B"** (the "Plat") is by this reference made a part of this Declaration for the purpose of describing the Condominium and the Units.

2. DEFINITIONS.

The capitalized terms used, but not otherwise defined, herein shall have the meanings assigned or used in the Act. In addition, the following terms shall have the meanings assigned them below:

(a) Apartment means the enclosed space within a Building on a Unit (including garages, carports, basements, and attics, if present) designed for separate occupancy.

(b) Assessment means a share of the funds required for the payment of Common Expenses and charges which from time to time may be assessed against each Unit Owner by, or for the benefit of, the Association.

(c) Association means "The 2010 Cloister Owners' Association, Inc.", a Tennessee not for profit corporation created for the operation of the Condominium, and its successors.

(d) Board means the board of directors of the Association.

(e) Building means a "duplex" shared wall building constructed on two adjacent Units.

(f) Bylaws means the bylaws of the Association.

(g) Charter means the charter or articles of organization of the Association.

(h) Common Elements means all portions of the Condominium other than the Units, including, without limitation, the Buildings.

(i) Community Facilities means the clubhouse and pool shown on the Plat which is part of the Common Elements of the Condominium.

(j) Declarant means St. Henry's Property Development, Inc., its successors and assigns, provided such successor and assign is designated in writing by Declarant as a successor to, or assignee of, "development rights" and/or "special declarant rights" retained by Declarant as set forth in Section 12(d) below.

(k) Development means the residential development approved by the Davidson County Planning Commission and the Metropolitan Council of Nashville and Davidson County, Tennessee, for development of the Land as a planned unit development. The Development is subject to the terms and conditions of Bill No. 082-839 signed and approved on March 18, 1982 (the "PUD Ordinance"), which approved use of the Land under a Residential Planned Unit Development Overlay District.

(l) Ground Lease means any of the following, as amended: (1) Ground Lease dated August 31, 1982, as of record in Book 5961, Page 657, Register's Office for Davidson County, Tennessee, (2) Ground Lease dated September 14, 1983, as of record in Book 6203, Page 137, Register's Office for Davidson County, Tennessee, (3) Ground Lease dated June 3, 1985, as of record in Book 6596, Page 608, Register's Office for Davidson County, Tennessee, and (4) Ground Lease dated July 15, 1986, as of record in Book 6922, Page 282, Register's Office for Davidson County, Tennessee.

(m) Homeowners' Manual means the collected rules and regulations adopted from time to time by the Board for the use, occupancy, improvement and enjoyment of the Condominium.

(n) Leasehold Association means The Cloister Owner's Association, a not for profit entity which operates the leasehold condominium regime established by the Leasehold Condominium Documents.

(o) Leasehold Condominium Documents means (1) Master Deed for The Cloister at St. Henry Phase 1A, of record in Book 6042, Page 602, Register's Office for Davidson County, Tennessee, as amended and/or corrected; (2) Master Deed for The Cloister at St. Henry Phase 1B, of record in Book 6237, Page 665, Register's Office for Davidson County, Tennessee, as amended and/or corrected; (3) Master Deed for The Cloister at St. Henry Phase 1C, of record in Book 6675, Page 173, Register's Office for Davidson County, Tennessee, as amended and/or corrected; and (4) Master Deed for The Cloister at St. Henry Phase 1D, of record in Book 6933, Page 927, Register's Office for Davidson County, Tennessee, as amended and/or corrected.

(p) Leasehold Interest means the leasehold interest held with respect to a Unit pursuant to a Ground Lease and one or more of the Leasehold Condominium Documents.

(q) Leasehold Termination Date means the earlier of the dates upon which, with respect to a Phase of the Development, either (i) both the fee simple interest and the Leasehold Interest in each of the Units in that Phase and its corresponding Leasehold Unit are owned by the same person(s), or (ii) the Ground Lease pertaining to that Phase has been terminated or has expired.

(r) Leasehold Unit means a leasehold condominium unit created by the Leasehold Condominium Documents.

(s) Leasehold Unit Owner means the owner of a Leasehold Interest with respect to a Leasehold Unit.

(t) Managing Agent means a management company not affiliated with the Declarant or the Association which is retained by the Association for the professional management of the Condominium.

(u) Mortgage Holders means those holders of a first mortgage on a Unit.

(v) Occupant means a person in possession of a Unit, regardless of whether that person is a Unit Owner, but who occupies the Unit as his or her principal residence.

(w) Phase means any of the four phases (1A, 1B, 1C, and 1D) of the Development described in the Leasehold Condominium Documents. The Units (and the corresponding Leasehold Units) contained within each Phase are listed on "**Exhibit C**".

(x) Transition Period means the period prior to the earlier of: (i) one hundred twenty (120) days following the date on which the fee simple interests to seventy-five percent (75%) of the Units have been conveyed to Unit Owners other than the Declarant, or (ii) Five (5) years after the first date on which fee simple title to a Unit has been conveyed to a Purchaser or Unit Owner other than a Declarant, or a successor to, or assignee of, "development rights" and/or "special declarant rights" retained by Declarant in Section 12 below.

(y) Unit means a building envelope designated on the Plat as a unit for separate ownership. The Leasehold Units and Apartments within the Buildings on the corresponding Units are intended to be identical in address, unit number, location, and configuration.

(z) Unit Owner means the person or persons holding title in fee simple to a Unit, whether or not the same is subject to a Ground Lease.

(aa) Utility Services shall include, but not be limited to, water, sewer, garbage collection, gas, electricity and telecommunications service (whether voice, video, broadband, or other).

3. ASSOCIATION.

(a) The operation of the Condominium shall be accomplished by the Association. Until the final Leasehold Termination Date, the Association shall enforce, and require compliance by the Leasehold Association with, the terms of the Ground Leases, including, without limitation, the repair and maintenance of the improvements on the Land, and the maintenance of insurance coverages. In any case, the Association shall fulfill its functions pursuant to its charter and bylaws, as amended from time to time.

(b) During the Transition Period, Declarant shall have all the powers reserved in § 67-3-403(c) of the Act to appoint and remove officers and members of the Board.

(c) Until the Leasehold Termination Date occurs with respect to a Phase, only owners of the Leasehold Interests for the Leasehold Units within that Phase shall have the right to vote on matters before the Association. All such voting rights shall remain vested in the Leasehold Unit Owners in a Phase until the Leasehold Termination Date for that Phase.

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

(e) Reasonable rules and regulations concerning the use of the Condominium property and the use, occupancy, maintenance, and enjoyment of the Units may be made and amended from time to time by the Board in the manner provided by the Charter and Bylaws and incorporated into the Homeowners Manual. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request. The Association shall maintain current copies of this Declaration, the Charter, the Bylaws, and all rules and regulations concerning the Condominium, as well as its own books, records, and financial statements, all of which shall be available for inspection by Unit Owners, prospective Unit purchasers, or by holders, insurers, and guarantors of first mortgages that are secured by one or more Units. Each of these documents shall be available for inspection during normal business hours at the address of the Association or its Managing Agent.

(f) The Association will make available to the holder, insurer, or guarantor of any first mortgage that is secured by a Unit, upon submission of a written request, a financial statement pertaining to the Association for its preceding fiscal year. Such a financial statement will be prepared for each of the Association's fiscal years and shall be made available for inspection not later than one hundred twenty (120) days after the end of each pertinent fiscal year.

(g) Upon the prior written consent or approval of Unit Owners owning not less than seventy-five percent (75%) of the Allocated Interests, the Association shall have the power and authority to purchase any Unit, or interest therein, at a sale pursuant to this Declaration, a mortgage foreclosure, a foreclosure of the lien for Common Expenses or Assessments, or an order or direction of a court, or at any other involuntary sale.

(h) The Association shall have authority to make special Assessments among the Unit Owners, and to arrange such other financing as the Association may deem desirable in order to consummate the purchase of a Unit by the Association; however, no such financing arrangement may be secured by an encumbrance on any interest in property other than the Unit to be purchased and the Allocated Interest appurtenant thereto.

(i) The Association shall hold any Unit owned in the name of the Association, or a nominee thereof designated by the Association, for the benefit of all Unit Owners. The Association shall have authority at any time to sell such a Unit on behalf of the Association upon such terms as the Association shall deem desirable, but in no event shall such a Unit be sold for less than the amount paid by the Association to purchase the Unit, unless Unit Owners owning not less than seventy-five percent (75%) of the Allocated Interests first authorize the sale for such lesser amount.

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

(k) Following the Transition Period, the Association may grant concessions, grant easements, and grant licenses with respect to the Common Elements, or any part thereof, subject to the provisions of this Declaration and the Bylaws. All income derived from concessions or licenses shall be held and used for the benefit of the members of the Association pursuant to the Homeowners' Manual and such rules, resolutions, or regulations as the Board may adopt or prescribe.

4. UNITS AND APARTMENTS.

(a) The identifying number of each Unit is shown on the Plat. Each of the Leasehold Units is intended to be identical in address, unit number, location, and configuration, with the Apartment located within the Building located on the corresponding Unit.

(b) The boundaries of each Unit are as shown on the Plat. Each Unit is a building envelope having both area and horizontal boundaries, but no vertical boundaries.

(c) The boundaries of each Apartment located within a Building are more particularly described as follows:

(1) Interior surfaces of its perimeter walls (including garages), floors (including basement floors) and ceilings or rafters (over attics) are designated as boundaries of the Apartment; and

(2) Each Apartment shall include the heating, hot water, and air conditioning equipment exclusively serving the Unit on which the Apartment is located, whether or not located within the boundaries of the Apartment.

(d) In addition to, and not in limitation of, T.C.A. § 66-27-407(a), and in accordance with the Homeowners' Manual, each Unit Owner shall clean, maintain, repair, and replace at its expense all portions of its Unit and any Limited Common Element(s) allocated to its Unit (except those required by this Declaration to be cleaned, maintained, repaired and replaced by the Association, if any) including, but not limited to, all built-in features, carpets, patio(s) or deck(s), wall furnishings, all appliances, pipes, plumbing, fixtures, wires and conduits serving only its Unit or the Apartment located thereon.

(e) No Unit Owner may make any changes to, or decorations or alterations of, its Unit which would affect the exterior appearance of any portion of the Building located on its Unit, except a patio surface which may be decorated by the Unit Owner pursuant to the Homeowners' Manual. Unit Owners shall not decorate the glass windows of their Apartments or otherwise change the appearance of the windows as viewed from the exterior of the Unit, except for drapes, curtains, or window treatments which must comply with the Homeowners' Manual.

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

(g) The Owner of each Unit shall bear and pay the cost of any Utility Service separately metered to that Unit and/or the Apartment located thereon.

(h) An easement is hereby granted to each Unit Owner for the maintenance, repair and replacement of those items to be maintained by it which may be located outside its Unit. In addition, if any portion of an Apartment shall encroach upon another Unit, or if any Unit shall encroach upon any portion of the Common Elements, or if any Unit shall encroach upon another Unit, as the Common Elements and Units are shown on the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

(i) Neither a Unit Owner nor the Association shall make any alteration in the portions of a Unit or the Condominium which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Condominium, or impair any easement, without first obtaining both approval in writing of the owners of all Units in which such work is to be done and their respective Mortgage Holders, and the written approval of the Board. The Board may condition its approval on requirements related to preservation of the structural integrity, aesthetics, operating efficiency, and protection of the Condominium and other Units Owners including, without limitation, the maintenance of liability and workers' compensation insurance during construction, performance and payment bonds, or otherwise, the expense of which shall be borne by the Unit Owner(s) making the request for approval. A copy of plans for all such work, prepared by an architect or engineer licensed to practice in the State of Tennessee, shall be filed with the Association prior to the start of the work, unless such requirement is waived in writing by the Board. The time of performance of such work must be approved, in advance, by the Board or the Managing Agent. Notwithstanding the foregoing, no alteration which would be contrary to the PUD Ordinance will be permitted without all necessary governmental approval.

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

5. COMMON ELEMENTS AND COMMON EXPENSE LIABILITY.

(a) Each Unit Owner shall own an Allocated Interest of one two hundred fortieth (1/240th) in the Common Elements, and shall be personally liable for payment of a percentage of Common Expenses equal to its Allocated Interest in the Common Elements.

(b) The exterior portions of a Building (including, without limitation, exterior walls, soffits, fascia, windows, skylights, roofs, and foundations) are Common Elements.

(c) Each Apartment is a Limited Common Element of the Unit on which that Apartment is located. If any chute, flue, duct, wire, conduit, interior bearing wall, interior bearing column, or any other fixture lies partially within and partially outside the boundaries of an Apartment, any portion thereof serving only that Apartment is a Limited Common Element allocated solely to the Unit on which the Apartment is located, and any portion thereof serving more than one (1) Apartment or any portion of the Common Elements is a part of the Common Elements.

(d) Any shutters, awnings, window boxes, doorsteps, stoops, porches, patios, and all exterior doors and windows or other fixtures designed to serve a single Apartment, but located outside the boundaries of that Apartment, are Limited Common Elements allocated exclusively to the Unit on which the Apartment is located.

(e) In addition to those Limited Common Elements described above, the following are designated as Limited Common Elements:

(1) Utility meters serving less than all Units shall be a Limited Common Element attributable to the Units served;

(2) Each driveway which serves only one Unit; and

(3) Flowerbeds or other landscaping areas in front of a Unit designated by the Association or the Homeowners' Manual as being solely for the use and enjoyment of that Unit.

(f) Any conveyance of an individual Unit shall be deemed to also convey the undivided interest of the Unit Owner in the Common Elements and Limited Common Elements pertaining to such Unit even if such conveyance does not specifically refer to such undivided interests. Except as provided in, and accomplished in accordance with, § 66-27-412 of the Act, a conveyance, encumbrance, judicial sale, or other transfer (voluntary or involuntary) of an undivided interest in the Common Elements will be void unless the Unit to which that interest is allocated is also transferred.

(g) The Association is hereby granted permits, licenses, and easements over the Common Elements for utilities, roads, and other purposes necessary for the proper operation of the Condominium, as provided in the Act.

(h) The maintenance, operation and repair of the Common Elements and Limited Common Elements shall be the responsibility and the expense of the Association, except as otherwise provided in the Homeowners' Manual; provided, however, to the extent not otherwise addressed in the Homeowners' Manual, the following shall apply:

(1) The Owner(s) of a Unit to which Limited Common Elements are allocated shall maintain, repair, and replace those Limited Common Elements at the expense of such Owner(s). Each Unit Owner shall have the responsibility of maintaining and repairing all air conditioning and heating equipment and systems serving its Unit, whether such equipment is located inside or outside the boundaries of the Apartment located on its Unit;

(2) All windows and screens forming a part of perimeter wall of an Apartment shall be cleaned and washed, and any damage thereto repaired, at the expense of the Unit Owner of the Unit on which the Apartment is located:

(3) Each Unit Owner shall have the responsibility of maintaining, in a manner consistent with the rules and regulations of the Association, all planting,

landscaping, and/or gardening areas located on its Unit or designated by the Board as Limited Common Elements attributable to the Unit of that Unit Owner; and

(4) Each Unit Owner shall be responsible for removal of snow, ice, leaves, and debris and from any doorstep, stop, porch, or patio allocated to its Unit.

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

(j) Parking spaces (not including garages) within the Development shall be part of the Common Elements, and use may be regulated by the Board.

(k) There shall be no alteration or further improvement of the Common Elements without prior approval in writing by the owners of not less than sixty-seven percent (67%) of the total allocated vote of the Association, and the vote of any Unit Owner on whose Unit the affected Common Elements are located, except as provided by the Bylaws, and any such alteration or improvement, if undertaken, shall not interfere with the rights of any mortgagee or Unit Owner. The shares of any cost of such alteration or improvement shall be assessed to the Unit Owners in accordance with their interest in the Common Elements. There shall be no change in the shares and rights of a Unit Owner in the Common Elements which are altered or further improved.

(l) The Association may suspend the enjoyment rights of any member or Occupant for a period during which any Assessment, fine or other charge which remains unpaid, and for such period as it considers appropriate for any infraction of the Homeowners' Manual. If a Unit Owner's Assessment remains unpaid for a period of ninety (90) days, the Board may place such Unit Owner's name on a list of delinquent Unit Owners, which list may be posted in the multi-activity center which is part of the community facilities at a place designated by the Board for notices.

(m) The Association may charge reasonable fees for the use of the Common Facilities and other parts of the Common Elements.

6. ASSESSMENTS.

(a) Assessments shall be made at least annually, based upon a budget adopted at least annually by the Board, provided, however, that except as otherwise provided in Section 8, until the Leasehold Termination date occurs with respect to a particular Phase, Assessments shall not be made against Units within that Phase so long as the assessments and reserves made, held, and used, by the Leasehold Association for the performance of its obligations are deemed sufficient by the Board for the operation of the Condominium and the continued compliance by the Leasehold Association with the provisions of the Ground Leases. Thereafter, Assessments against Units for Common Expenses shall be made pursuant to the Bylaws and shall be allocated as set forth in Section 5(a) of this Declaration; provided, however, that the Common Expenses

incurred with respect to the maintenance, repair, or replacement of a Limited Common Element shall be paid by the Owners of the Unit or Units to which such Limited Common Element was assigned at the time the expense was incurred. Any Common Expenses or portion thereof benefiting fewer than all of the Units may be assessed exclusively against the Units benefited. The costs of insurance may be assessed in proportion to risk.

(b) Assessments (including installments) not paid on or before fifteen (15) days after the date the same are due shall bear interest at the maximum rate allowed under the Act and shall be subject to any late charge amount adopted from time to time by the Association. As provided in the Act, unpaid Assessments and/or fines assessed against Unit Owners shall be a lien upon the Unit(s) to which they pertain. All payments received shall be applied first to costs of collection, then to late charges, next to interest, and then to the Assessment payment or fine first due.

(c) The lien for unpaid Assessments and/or fines provided by the Act shall also accrue reasonable attorneys' fees and all costs of collection and/or enforcement incurred by the Association incident to the collection of the Assessments and/or fines, or enforcement of the lien. Within thirty (30) days of the date six (6) months of Assessments due with respect to Unit became delinquent, the Association shall endeavor to give to the Mortgage Holder for that Unit written notice of the delinquency.

(d) The lien may be foreclosed as provided in the Act. In any foreclosure of the lien for Assessments and/or fines, the Unit Owner of the Unit subject to the lien shall be required to pay a reasonable rental for the Unit after foreclosure proceedings are commenced, and the Association shall be entitled to the appointment of a receiver to collect such rental.

(e) The Unit Owner and its grantees shall be jointly and severally liable for all unpaid Assessments and/or fines due and payable at the time of a conveyance, but without prejudice to the rights of the grantees to recover from the grantor the amounts paid by the grantee for delinquent Assessments and/or fines. Such liability may not be avoided by a waiver of the use of any Common Element or by the abandonment of the Unit. The Association shall have the right to sue for and collect any such unpaid Assessments and/or fines, to foreclose upon the lien securing the Assessments or to institute any other competent proceeding. In any event, the Association shall be entitled to recover all delinquent payments, together with late charges, interest, and all costs of collection and/or enforcement, including reasonable attorneys' fees.

7. SALE TO ENFORCE LIEN.

(a) Each Unit Owner agrees (i) to pay the Assessments and fines attributable to its Unit when due, as provided in this Declaration; (ii) to pay, discharge, or remove, any and all liens (except a first mortgage or deed of trust) which may be hereafter placed against its Unit and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; (iii) to comply with all of the terms and conditions of this Declaration and Bylaws and all rules and regulations of the Association; and (iv) to pay upon demand all the costs and expenses, together with reasonable attorneys' fees, of any court appearance or other proceedings required by or the Association to enforce any provision of this Declaration, the Bylaws or any rule and regulation of the Association. If any Unit Owner fails to do any of these

things, then the Association may do any or all of those things, and the amounts so paid shall bear interest at the highest rate allowed under applicable law in effect from time to time from the date of payment and shall become a part of the amount secured hereby.

(b) If the Assessments, fines, and/or other charges with respect to any Unit are not paid promptly when due, then the Association is hereby authorized and empowered, upon not less than twenty (20) days notice by three (3) publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, together with any other notice(s) required by the Act, to sell the Unit (together with the rights in Common Elements and Limited Common Elements attributable to that Unit) at the south front door of the Davidson County Court House, or at such other location at which foreclosure sales are routinely held in such County, to the highest bidder for cash, at public outcry, free from the equity of redemption, the statutory right of redemption, homestead, dower and all exemptions of every kind, all of which are hereby expressly waived; and the Association is authorized and empowered to execute and deliver a deed to the purchaser. The Association may bid at any sale under this conveyance. It is further agreed that the purchaser shall be entitled to immediate possession thereof upon the delivery to the purchaser of a deed for the foreclosed Unit. In case of sale hereunder, the proceeds will be applied by the Association as follows:

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

(2) Second, to the payment of all taxes which are due but unpaid with respect to such Unit;

(3) Third, subject to the limitations of Section 7(c), below, to the payment of all unpaid Assessments, fines, and/or other charges with respect to such Unit;

(4) Fourth, the residue, if any, will be paid to the Unit Owner of the Unit, or to its mortgagee(s), as their interests may appear. In the event of a dispute or disagreement regarding the party, or parties, to whom the residue should properly be paid, the Association may deposit the residue with the Clerk and Master of the Chancery Court for Davidson County, Tennessee, pursuant to an action in interpleader.

(c) Provided the Association has given the notice required under subsection 17(i), the lien established for the enforcement of Assessments, fines, and/or other charges shall not be subordinate to the lien of a Mortgage Holder on the affected Unit(s), but only to the extent of the Assessments based on the periodic budget adopted by the Association which would have come due in the absence of acceleration during the six (6) months immediately preceding the institution of an action to enforce the lien. A Mortgage Holder which acquires title to the affected Unit by foreclosure shall not be liable for fees or charges related to the collection of the six (6) months of delinquent Assessments.

8. INSURANCE.

(a) The Association shall maintain (or, prior to the Leasehold Termination Date for each Phase, require the Leasehold Association to maintain) at least the following insurance coverage:

(1) Multi-peril, all-risk, fire and extended coverage insurance covering the entire Condominium, including Buildings and other Common Elements (and Limited Common Elements), building service equipment, common personalty and supplies, but excluding all improvements and additions to Units made by Unit Owners to their respective Units and personal property contents of the Units. The multi-peril, all-risk policy purchased by the Association shall provide fire and extended coverage insurance on a replacement cost basis in an amount not less than that necessary to comply with any co-insurance percentage stipulated in the policy. The face amount of such policy or policies shall not be less than one hundred percent (100%) of the replacement cost of the insured property at the time the insurance is purchased at each renewal date. Each policy shall contain at least the endorsements (if obtainable) required by applicable FNMA guidelines. Insurance policies may exclude foundation and excavation costs, but shall afford protection against loss or damage as is commonly covered by a multi-peril, all-risk type policy with fire and extended coverage endorsements, and such other risks as are customarily covered with respect to buildings similar to the Buildings and the Community Facilities. The insurance shall be purchased by the Association for the use and benefit of individual Unit Owners, the Leasehold Unit Owners, and their respective mortgagees. Unless a higher maximum amount is required by applicable state law, the maximum deductible amount for such policies shall not more than five percent (5%) of the policy face amount. The Association shall issue certificates of insurance to each Unit Owner and each Leasehold Unit Owner showing and describing the insurance coverage for the interest of each such Unit Owner and each Leasehold Unit Owner, and shall develop procedures for the issuance, after request, of a certified copy of the policy together with standard mortgagee endorsement clauses to Mortgage Holders. Each policy shall provide (i) that each Unit Owner and each Leasehold Unit Owner is an insured person under the policy with respect to liability arising out of his interest in the Common Elements or membership in the Association; (ii) that the insurer waives its right to subrogation under the policy against any Unit Owner, Leasehold Unit Owner, or member of the Unit Owner's or Leasehold Unit Owner's household, unless it can be shown that the act which caused the loss was committed by such Unit Owner, Leasehold Unit Owner, or household member with the intent to cause the loss, (iii) no act or omission by any Unit Owner or Leasehold Unit Owner, unless acting in the capacity of a member of the Board (or as an officer) of the Association, will void the policy or be a condition to recovery under the policy, and (iv) that if, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner or Leasehold Unit Owner covering the same risk covered by the policy, the policy of the Association will provide primary insurance. Each policy must require the insurer to notify the Association, or if selected, the Insurance Trustee (hereinafter defined), and each Mortgage Holder named in the mortgagee clause at least ten (10) days before it cancels or substantially changes the Condominium's coverage. Notwithstanding the foregoing, the Association shall obtain and maintain all such coverages as may be required in order for the Condominium to comply with the Act and with guidelines, policies and/or requirements established by FNMA, including, without limitation, flood insurance and fidelity insurance;

(2) Public liability insurance shall be secured in such amounts and with such coverage as shall be determined by the Association, but in an amount not less than One Million Dollars (\$1,000,000.00) per occurrence, including, but not limited to, medical payments, hired automobile and non-owned automobile, with cross-liability endorsement to cover liabilities of the Unit Owners as a group to individual Unit Owners;

(3) Worker's compensation as required by law;

(4) Directors and officers liability insurance in an amount determined by the Association, but not less than Two Hundred Fifty Thousand Dollars (\$250,000.00) per occurrence; and

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

(b) All policies of insurance, whether obtained by the Association or the Leasehold Association, shall show the named insured(s), in form and substance, similar to the following:

"The Association and the Leasehold Association (or, if selected, the Insurance Trustee) for use and benefit of the Unit Owners and Leasehold Unit Owners (if any) as their interests may appear." Each policy shall contain, or have issued in connection therewith, a loss payable clause which shall provide any proceeds due shall be paid to the Association, or if selected, the Insurance Trustee, subject to the provisions of this Declaration for the use and benefit of the mortgagees of individual Units, if any, Unit Owners, and Leasehold Unit Owners, as their interests may appear.

(c) Premiums upon insurance policies purchased by the Association shall be paid by the Association and the costs thereof included in the Common Expenses; provided, however, so long as the insurance coverages required by subsection 8(a) are secured and paid for by assessments by Leasehold Association (or its successor) against Leasehold Units, as required by the Leasehold Condominium Documents and the Ground Leases, the cost of the insurance coverages shall not be included in the Common Expenses.

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

(e) The provisions of this Section shall not prevent a Unit Owner or a Leasehold Unit Owner from obtaining insurance for his, her, or its own benefit. Each Unit Owner will provide the Association with evidence of any such insurance in force, promptly after its issuance.

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

(g) The duty of the Association or, if selected, the Insurance Trustee, shall be to receive insurance proceeds or condemnation awards paid as a result of casualty or condemnation, and to hold them in trust for the benefit of the Mortgage Holders, if any, Unit Owners, and Leasehold Unit Owners (if any) as their interests may appear. The Association or, if selected, the Insurance Trustee, will act on behalf of each Unit Owner, and each Leasehold Unit Owner, in connection with the settlement of any condemnation awards or insurance claims, and each Unit Owner hereby appoints the Association or, if selected, the Insurance Trustee, as attorney-in-fact for this purpose. An undivided share of such proceeds on account of damages to Common Elements (whether by casualty or condemnation) shall be allocated to each Unit Owner according to its ownership interest in the Common Elements set forth in Section 5. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the named mortgagee and the Unit Owner as their interests may appear.

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

(i) Nothing in this Section shall prohibit the Association from obtaining insurance coverage under the same, or different, policies to protect the interests of both the Unit Owners and the Leasehold Unit Owners.

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

(a) Any portion of the Condominium for which insurance is required to be carried by the Association (either under this Declaration or under the Act) which is damaged or destroyed shall be repaired or replaced promptly by the Association unless:

(1) The Condominium is terminated;

(2) Repair or replacement would be illegal under any state or local health statute or ordinance; or

(3) Not less than eighty percent (80%) of the Unit Owners, together with not less than eighty percent (80%) of Unit Owners which are assigned Limited Common Elements which will not be rebuilt, vote not to rebuild.

(b) The cost or repair or replacement in excess of insurance proceeds and reserves is a Common Expense. If the entire Condominium is not repaired or replaced:

(1) The insurance proceeds attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Condominium;

(2) The insurance proceeds attributable to the Units and Limited Common Elements which are not rebuilt must be distributed to the Unit Owners of those Units and the Unit Owners of the Units to which those Limited Common Elements were allocated, or to lienholders, as their interests may appear; and

(3) The remainder of the proceeds must be distributed to all the Unit Owners or to lienholders, as their interests may appear, in proportion to the Common Element interests of all the Units.

(c) If the Unit Owners vote not to rebuild any Building, the Allocated Interests of the Units on which the Building is (or was) located are automatically reallocated upon the vote as if the Unit had been condemned under T.C.A. § 66-27-207(a), and the Association promptly shall prepare, execute and record an amendment to this Declaration reflecting the reallocations. Notwithstanding the provisions of this Section 9, as provided in T.C.A. § 66-27-413(h)(3), T.C.A. § 66-27-318 governs the distribution of insurance proceeds if the Condominium is terminated.

(d) Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Building(s) or if not, then according to plans and specifications aesthetically compatible with the other Buildings and Common Elements in the Condominium prior to the damage and approved by the Association, which approval shall not be unreasonably withheld or delayed.

10. PAYMENT FOR REPAIRS.

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

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

(c) If the proceeds of insurance are not sufficient to satisfy the estimated costs of reconstruction and repair, Assessments shall be made against the Unit Owners who own the damaged property, and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds to pay the estimated costs. Additional Assessments may be made at any time during or following the completion of construction. Such Assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of

their respective Units. Such Assessments on account of damage to Common Elements shall be in proportion to the Unit Owner's ownership interest in the Common Elements.

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

(e) Notwithstanding anything to the contrary herein contained, the Association has a right of entry into any Unit in order to perform emergency repairs or to do other work necessary for the maintenance of the Condominium.

11. USE AND TRANSFER RESTRICTIONS

(a) Occupancy of Apartments and Units.

(i) General. The Units and Apartments are intended for the housing of persons 55 years of age or older, although, except as otherwise provide in this Section 11, younger persons are not restricted from occupying an Apartment and Unit along with a person 55 years of age or older so long as such co-occupancy is in compliance with this Section. The provisions of this Paragraph are intended to be consistent with, and are set forth in order to comply with, the Fair Housing Act, 42 U.S.C. Sec. 3601, *et seq.*, and Tennessee Code Annotated § 4-24-201, *et seq.*, as such laws are amended from time to time (collectively, the "Fair Housing Acts"), regarding discrimination based on familial status. Declarant, until termination of the Transition Period, or the Association, acting through the Board, shall have the power to amend this Section 11(a), without the consent of the Unit Owners or any other person, except the Declarant during the Transition Period, for the purpose of making this Section consistent with the Fair Housing Acts, the regulations adopted pursuant thereto, and any judicial decisions arising thereunder or otherwise relating thereto, in order to maintain the intent and enforceability of this Section. For the purposes of this Section 11, the phrases "occupy the Unit," "occupancy of the Unit," and other similar phrases relating to the notion of occupancy shall also pertain to the occupancy, or occupant, of an Apartment.

(ii) Restrictions on Occupancy.

(A) Except as may otherwise be permitted pursuant to this subsection, no Unit may be occupied by more than two (2) persons, at least one of whom is fifty-five (55) years of age or older (a "Qualifying Occupant"), and the other of whom is twenty-one (21) years of age or older, except that in the event of (1) the death of a person who was the sole Qualifying Occupant of a Unit; (2) a legal separation or divorce resulting in the Qualifying Occupant of a Unit moving out of the Apartment located on that Unit; or (3) the removal by reason of incapacitation (*e.g.*, being placed in a nursing home) of the Qualifying Occupant, the Occupant occupying the Unit in compliance with this Section 11 prior to the

death, legal separation or divorce, or incapacitation of such Qualifying Occupant, may continue to occupy the Apartment and the Unit provided that the provisions of the Fair Housing Acts and the regulations adopted thereunder are not violated by such occupancy.

(B) Following the Leasehold Termination Date with respect to a Unit, at least one (1) permanent Occupant of that Unit must be the Unit Owner (either directly, or indirectly, e.g., the beneficiary of a trust owning the Unit). The factors constituting a permanent or semi-permanent occupancy shall be determined by the Board in its sole discretion.

(C) No Unit Owner may occupy the Unit unless the requirements of this subsection 11(a) are met, nor shall any Unit Owner permit occupancy of the Unit in violation of this Section 11(a). Unit Owners shall be responsible for (1) including a statement that the Units are intended for the housing of persons fifty-five (55) years of age or older, as set forth in subsection 11(a)(i), in conspicuous type in any contract of sale or occupancy relating to such Unit Owner's Unit, which agreements or contracts shall be in writing and signed by the purchaser or potential Occupant, and (2) clearly disclosing such intent to any prospective purchaser or other potential Occupant of the Unit.

(D) Notwithstanding anything in this declaration to the contrary, the restrictions imposed upon occupancy of a Unit by this subsection 11(a) shall not apply to a Unit maintained as residential quarters for an on-site manager or maintenance personnel pursuant to Section 18 hereof.

(iii) Change in Occupancy; Notification. In the event of any change in occupancy of any Unit as a result of a transfer of title, a birth or death, change in marital status, vacancy, change in location of permanent residence, or otherwise, the Unit Owner of the Unit shall immediately notify the Board in writing and provide to the Board the names and ages of all current occupants of the Unit and such other information as the Board may reasonably require to verify the age of each occupant. In the event that a Unit Owner fails to notify the Board and provide all required information within ten (10) days after a change in occupancy occurs, the Association shall be authorized to levy monetary fines against the Unit Owner and the Unit for each day after the change in occupancy occurs until the Association receives the required notice and information, regardless of whether the occupants continue to meet the requirements of this subsection 11(a), in addition to all other remedies available to the Association under this Declaration and state law.

(iv) Monitoring Compliance; Appointment of Attorney-in-Fact.

(A) The Association shall maintain age records on all occupants of Units. The Board shall adopt and publish policies, procedures, and rules to monitor and maintain compliance with this subsection 11(a), including policies regarding visitors, updating of age records, and enforcement. The Association shall periodically distribute such policies, procedures, and rules to Unit Owners

and make copies available to Unit Owners and Mortgage Holders upon reasonable request.

(B) The Association shall have the power and authority to enforce this subsection 11(a) in any legal manner available, and the Board shall take such action as the Board deems necessary and appropriate to monitor compliance and enforce this subsection 11(a), in order to preserve its ability to enforce this subsection 11(a) and the Condominium's eligibility for exemption from the Fair Housing Acts. Such action may include, without limitation, conducting a census of the Occupants of the Units, requiring copies of birth certificates or other proof of age for each Occupant of the Unit to be provided to the Board on a periodic basis, and taking action to evict the Occupants of any Unit which is not in compliance with the requirements and restrictions of this subsection 11(a). EACH UNIT OWNER HEREBY APPOINTS THE ASSOCIATION AS ITS ATTORNEY-IN-FACT FOR THE PURPOSE OF TAKING LEGAL ACTION TO DISPOSSESS, EVICT, OR OTHERWISE REMOVE THE OCCUPANTS OF HIS OR HER UNIT AS NECESSARY TO ENFORCE COMPLIANCE WITH THIS SUBSECTION 11(a). Each Unit Owner shall fully and truthfully respond to any and all requests by the Association for information regarding the occupancy of his or her Unit that, in the judgment of the Board, are reasonably necessary to monitor compliance with this subsection 11(a).

(C) Each Unit Owner shall be responsible for ensuring compliance of its Unit with the requirements and restrictions of this Section and the rules of the Association adopted hereunder by itself and by its tenants and other occupants of its Unit. EACH UNIT OWNER, BY ACCEPTANCE OF TITLE TO A UNIT, AGREES TO INDEMNIFY, DEFEND, AND HOLD THE ASSOCIATION AND THE BOARD HARMLESS FROM ANY AND ALL CLAIMS, LOSSES, DAMAGES, AND CAUSES OF ACTION THAT MAY ARISE FROM FAILURE OF SUCH OWNER'S UNIT TO SO COMPLY.

(b) Unrestricted Transfers. Without restriction, a Unit may be transferred by will or intestate succession to anyone who will become an Occupant upon such transfer and who is fifty-five (55) years of age or older, or who will attain such age within one (1) year after such transfer. If a Unit is so transferred by will or intestate succession to a trustee of a trust, then the beneficiary of that trust must be an Occupant and must be fifty-five (55) years of age or older at the time of the transfer, or within one (1) year from such transfer. Thereafter, during the continuance of the trust, all future beneficiaries of that trust must remain Occupants who are fifty-five (55) years of age or older, and upon termination of the trust, only an Occupant who is fifty-five (55) years of age at the time of such termination may be the transferee of the Unit. Notice of any such unrestricted transfer shall be given by the transferee to the Board within ten (10) days following consummation of such transfer.

(c) Restriction on Leasing. No Unit, nor any interest therein, shall be leased by a Unit Owner or any other person or entity, and any such lease shall be voidable, at the option of the Board, by giving five (5) days written notice to the Unit Owner and its tenant.

Notwithstanding the foregoing, the prohibition contained within this subsection shall not apply to the acquisition of a Leasehold Interest pursuant to any Ground Lease.

(d) Restriction on Transfers. Except as provided in subsection 11(b), a Unit Owner may not sell or otherwise transfer his or her Unit, or any interest therein, to someone other than a Qualifying Occupant. Prior to the Leasehold Termination Date with respect to a Unit, a Unit Owner other than the Declarant may not transfer his or her fee interest in such a Unit except as part of a simultaneous transfer to the same grantee of the corresponding Leasehold Unit.

(e) Use as Housing. No part of the Condominium may be used for purposes other than housing and the related common purposes for which the Development was designed and as allowed by applicable zoning ordinances and laws. Each Unit, or any two (2) or more adjoining Units, 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, if permitted under applicable zoning laws and ordinances, as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to a residence shall not, however, be construed in such a manner as to prohibit a Unit Owner from: (i) maintaining his or her personal professional library, (ii) keeping his or her personal business or professional records or accounts, or (iii) handling his or her personal business or professional telephone calls, electronic communications, or correspondence. Such uses are expressly declared customarily incident to principal residential use and not in violation of the residential restrictions of this subsection 11(e) or zoning laws and ordinances.

(f) Use of Common Elements. The Common Elements shall be used only by the Unit Owners and their agents, servants, family members, and invitees for access, ingress to and egress from the respective Units and for such other purposes incidental to use of the Units; provided, however, that any areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance, and operation of the Common Elements shall not be obstructed, damaged, or unreasonably interfered with by any Unit Owner, and shall be subject to any lease, concession, or easement, presently in existence or entered into by the Declarant, or by the Board, at some future time, affecting any part of the Common Elements.

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

(h) No Combining. Two or more adjoining Units may not be used or combined as a single Unit. With the exception the Building located on Units 237 and 239, no Building shall be altered so as to combine the living spaces in a Building into one Apartment. The provisions of this subsection shall not prohibit the restoration of the Building on Units 237 and 239 into two separate Apartments, one on each Unit.

(i) No Soliciting. All forms of soliciting on the Land, within the Condominium, are hereby prohibited and notice of such prohibition is hereby given.

(j) Good Neighbor Practices. No use or practice shall be permitted on the Condominium which is the source of annoyance to residents, or which interferes with the

peaceful possession and proper use of the Condominium by its residents. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate, nor shall any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit, or of the Common Elements, which will increase the rate of insurance upon the Condominium. No immoral, improper, offensive, or unlawful use shall be made of the Condominium or any part thereof. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed.

12. DECLARANT'S UNITS AND PRIVILEGES.

(a) Declarant shall have the right to transact, on the Land, any business necessary to consummate the sale of Units, including, but not limited to, the right to post signs, maintain a sales office, to use the Common Elements and to show Units. Signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of Declarant.

(b) Until Declarant shall have sold all of the Declarant's Units, neither the Unit Owners, nor the Association, nor the use of the Condominium property, shall interfere with the sale of those Units, and, so long as there are Units owned by the Declarant, the Declarant shall be Owner thereof under the same terms and conditions as other Unit Owners, save for the additional rights contained in this Section, including the privilege to vote and the duty to pay Assessments on the Units so held.

(c) The Declarant shall have the right, to grant and reserve easements and rights of way through, under, over and across the Land, and any part thereof, for construction purposes, and for the installation, maintenance, and inspection of the lines and appurtenances for public and private water, sewer, drainage, gas, electricity, telephone, and other utilities, and such other easements as the Declarant deems necessary and/or proper for the construction, upkeep, and maintenance of improvements upon or constituting the Common Elements. At the conclusion of the Transition Period, this right shall automatically vest in the Association.

(d) The Declarant hereby reserves and retains the "development rights" enumerated by T.C.A. § 66-27-203(12) and those "special declarant rights" enumerated in T.C.A. § 66-27-203(22), which are incorporated herein by these references, and all of which may be assigned pursuant to the Act.

(e) In addition to, and not in limitation of, the rights and privileges preserved and retained to the Declarant in subsection 12(d), but subject to the rights of Mortgage Holders, neither Unit Owners, nor the Association and the Board, nor the use by any of the Common Elements and/or Units, or application of this Declaration, shall interfere with the Declarant's sales of the Units in the Condominium. Subject to the rights of the Mortgage Holders, the Units, the Limited Common Elements, and the Common Elements, as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, management office and model Units, the showing of the Condominium's property and the Units, the display of signs, advertising materials, balloons and other promotional items thereon and therein.

13. NOTICE OF MORTGAGE LIEN OR SUIT.

(a) Within ten (10) days after the attaching of a mortgage or other lien upon its Unit, the Unit Owner shall give to the Association notice of the attaching and provide the Association with a legible copy of the mortgage or other lien. Each Unit Owner shall keep the Association advised, currently, as to the name and mailing address of its Mortgage Holder.

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

(c) Failure to comply with this Section 13 will not affect the validity of any mortgage or the enforcement thereof at any public or judicial sale.

14. COMPLIANCE, DEFAULT AND REMEDIES.

(a) By taking title to a Unit, each Unit Owner agrees to be, and shall be, governed by, and shall comply with, the terms of this Declaration, the Charter, Bylaws and rules and regulations adopted pursuant thereto, and by such documents and regulations as they may be amended from time to time. A default hereunder by a Unit Owner shall entitle the Association to the relief described in subsections (b) and (c) of this Section 14, in addition to any other remedies provided by the Act. Such a default shall entitle other Unit Owners to the relief described in subsection (b) of this Section 14.

(b) A Unit Owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by its act(s), neglect, or carelessness, or by that of any member of its family, or its or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment, of a Unit, or its appurtenances. In any proceeding arising because of an alleged default hereunder by a Unit Owner, the party substantially prevailing in obtaining the relief sought shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

(c) In the event of any violation of the provisions of the Act, this Declaration, Bylaws, or rules and regulations of the Association by any Unit Owner (either by its own conduct or by the conduct of any occupant of its Unit), the Association, or its successors or assigns, shall have each and all of the rights and remedies which may be provided for in the Act, this Declaration, 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 as provided in Section 7, or for any combination of remedies, or for any other relief. All expenses of the Association 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 highest rate allowed by applicable law, until

paid. In the event of any such default by any Unit Owner, the Association and the Manager or Managing Agent, if so authorized by the Association, 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 Association.

(d) The violation of any restriction or condition or regulation adopted by the Association, or the breach of any covenant or provision herein contained, shall give the Board or the Managing Agent the right, in addition to any other rights provided for in this Declaration:

(1) to enter the Unit, or any portion of the Condominium upon which or as to which such violation or breach exists, and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Association, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass;

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

(3) to take possession of such Unit Owner's interest in the Land and to maintain an action for possession of such Unit in the manner provided by law; or

(4) levy such fines against such Unit Owner as may be authorized by the Board.

(e) If any Unit Owner (either by its own conduct or by the conduct of any other occupant of its Unit) shall violate the Act, or any of the covenants, restrictions or provisions of this Declaration, the Bylaws, or the rules and regulations adopted by the Association, and if such default or violation shall continue for ten (10) days after notice to the Unit Owner in writing from the Association, or shall occur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Association, then the Association shall have the power to issue to the defaulting Unit Owner a notice in writing terminating the rights of that Unit Owner to continue as a Unit Owner and to occupy, use, or control its Unit, and thereupon an action in equity may be filed by the Association against said defaulting Unit Owner for a mandatory injunction against such defaulting Unit Owner or occupant, or in the alternative, for a decree declaring the termination of that Unit Owner's right to occupy, use, or control its Unit on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in such Unit and its interest in the Common Elements 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 Unit Owner from reacquiring the interest at such judicial sale. The proceeds of any judicial sale shall first be paid to discharge court costs, court reporter's charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in the decree. Any balance of proceeds, after satisfaction of such charges and any unpaid Assessments hereunder, or any liens, shall be paid to the defaulting Unit Owner. Upon the confirmation of the sale, the purchaser shall 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. It shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in such Unit and the Common Elements subject to this Declaration.

(f) The failure of the Association or any Unit Owner to enforce any covenant, restriction, or other provision of the Act, this Declaration, the Charter, the Bylaws, or the regulations adopted pursuant thereto, shall not constitute a waiver of any such covenant, restriction or provision or of the right to demand enforcement at a later time.

(g) Notwithstanding any term or provision of this Section 14, the Association shall obtain the written consent of a majority of the members prior to the Association's exercise of any of the remedies provided in this Section 14 to terminate the rights of a Unit Owner to occupy, use or control the Unit owned by it, other than for non-payment of Assessments.

15. AMENDMENTS.

(a) During the Transition Period, the Declarant may, but shall not be obligated to, correct errors in the dimensions, configuration, design, and/or location of one or more Buildings and/or Units shown on the Plat, and the same may be accomplished by the sale execution by Declarant, and recording, of an amendment to the Plat and to this Declaration reflecting such changes to the Plat; provided, however, that no such amendments which conflict with the PUD Ordinance may be accomplished without required governmental approval. The provisions of Sections 2(x), 11, 15(a) and 15(b) may not be amended during the Transition Period absent written consent of the Declarant.

(b) The Declarant may amend the Plat and/or this Declaration, unilaterally, in the exercise of Declarant's rights reserved under Section 12, to make Limited Common Element assignments or reassignments, or to correct any Scrivener's errors, or other errors, in the Declaration.

(c) This Declaration may be otherwise amended in the following manner:

(1) A resolution adopting a proposed amendment may be proposed by either the Board or by the members of the Association. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting of the Association at which the proposed amendment is to be considered.

(2) Directors and members not present in person or by proxy at the meeting in which the amendment is considered may express their approval in writing, providing such approval is delivered to the Association at or prior to the meeting. The proposed amendment must be approved by not less than sixty-seven percent (67%) of the votes of the membership of the Association eligible to vote in order for the proposed amendment to be adopted.

(d) Notwithstanding the foregoing, amendments of a material adverse nature to Mortgage Holders must be approved by Unit Owners who represent at least sixty-seven percent (67%) of the total allocated votes in the Association and by Mortgage Holders who

represent at least fifty-one percent (51%) of the votes of Units that are subject to mortgages held by Mortgage Holders. The approval of a Mortgage Holder to a proposed amendment may be deemed to have been given if that Mortgage Holder fails to submit a response to any written proposal for an amendment within sixty (60) days after notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested, to the last address of that Mortgage Holder on file with the Association, or if none, as specified in such Mortgage Holder's first mortgage lien of record.

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

16. TERMINATION.

As provided in T.C.A. § 66-27-318, except in the case of a taking of all the Units by eminent domain pursuant to T.C.A. § 66-27-207, the Condominium may be terminated only by agreement of Unit Owners of Units to which at least eighty percent (80%) of the votes of the Association are allocated, and at least fifty one (51%) of those lenders having first mortgage liens on Units which are subject to Mortgages. Any lender which holds a first mortgage on a Unit is deemed to approve the termination if notice is sent to the last address of that lender on file with the Association, or if not, as specified in such lender's first mortgage lien of record, and no objection is received within sixty (60) days thereafter.

17. FURTHER ASSURANCES FOR MORTGAGE HOLDERS.

In addition to all other rights as may be provided herein or in the Act, the following provisions shall be complied with regarding the Condominium:

(a) The Declaration, the Bylaws, or any other of the Condominium's constituent documents shall not impair the rights of a Mortgage Holder to:

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

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

(3) Sell to a Qualifying Occupant a Unit acquired by the mortgagee.

(b) Assessments shall include an adequate reserve fund for replacement of those Common Elements that must be replaced on a periodic basis and shall be payable in regular installments rather than by special Assessments. In addition, a working capital fund shall be established for the periodic maintenance and repair of the Common Elements. The provisions of this subsection may be accomplished through the Leasehold Association.

(c) No interpretation shall be given to this Declaration or any of the other Condominium constituent documents which would give a Unit Owner, or any other party, priority over any rights of Mortgage Holders pursuant to their mortgages in the case of a

distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

(d) Any agreement for professional management of the Condominium, or any other contract providing for services by Declarant, shall comply with the following:

(1) No such agreement shall have a term greater than three (3) years;
and

(2) Any such agreement must provide for termination by either party without cause and without payment of a termination fee on not less than ninety (90) days written notice.

(e) Mortgage Holders shall have the right to timely written notice of any condemnation or casualty loss that affects either a material portion of the Condemnation or the Unit(s) securing their respective mortgages.

(f) Mortgage Holders shall have the right to receive timely written notice from the Association of any lapse, cancellation or material modification of any insurance policy maintained by the Association.

(g) Mortgage Holders shall also have the right to receive timely written notice from the Association of any proposed action which requires the consent of a specified percentage of Mortgage Holders.

(h) Mortgage Holders shall have the right to timely written notice of any proposed termination of the Condominium.

(i) Mortgage Holders shall have the right to timely written notice of any sixty (60) day delinquency in the payment of Assessments or charges owed by the Unit Owners of Units securing their respective mortgages.

18. PROFESSIONAL MANAGEMENT.

(a) The Association may enter into a management contract with a Managing Agent for the professional management of the Condominium. The management contract shall have an initial term of one (1) year, and shall grant to the Association the unilateral option to renew such contract for a period of two (2) additional years. Both the Association and the Managing Agent shall have the right to terminate the management contract at any time, without or without cause, upon not less than ninety (90) days prior written notice to the other. No termination fee shall be required of either party upon the giving of such notice. The fees charged by the Managing Agent for its management services shall at all times be reasonable in comparison with the fees charged for similar services in the Davidson County, Tennessee, area.

(b) The Board shall have the authority to lease, purchase and mortgage a Unit, Unit(s), or other residential quarters for an on-site manager or maintenance engineer. All rental or debt service paid by the Association pursuant to a lease agreement or mortgage shall be a Common Expense.

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

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

20. PARTY WALLS.

Each wall built as a part of the construction of a Building and placed on a dividing line between two Units shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Declaration, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

21. SEVERABILITY.

The invalidity in whole or in part of any covenant or restriction, or any paragraph, subsection, sentence, clause, phrase, or word, or other provision of this Declaration and the rules and regulations of the Association shall not affect the validity of the remaining portions thereof.

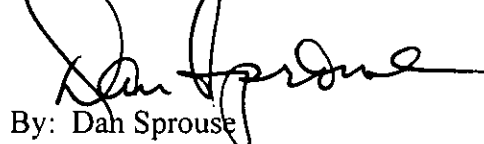
22. NO MERGER OF ESTATES.

The vesting of the Leasehold Interest in a Leasehold Unit and the fee simple interest in the corresponding Unit in the same person(s) shall not merge the Leasehold Interest and the fee simple interest unless and until the Leasehold Termination Date has occurred with respect to that Unit. Until the Leasehold Termination Date has occurred with respect to a Unit, each deed by which title to that Unit is transferred must provide that the transfer of the fee simple interest in the Unit is subject to the terms of the pertinent Ground Lease, and the fee simple interest and the leasehold interest are not merged by the vesting of both interests in the same person(s).

[THE REMAINDER OF THIS PAGE IS LEFT BLANK, INTENTIONALLY.]

IN WITNESS WHEREOF, St. Henry's Property Development, Inc., as owner of the real estate herein described has executed this Declaration as of the 27th day of December, 2010.

St. Henry's Property Development, Inc.

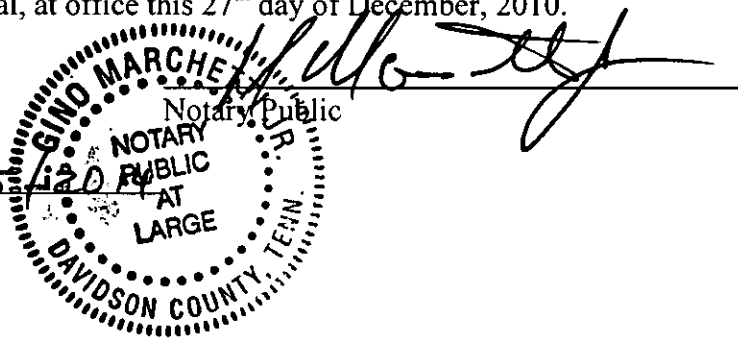


By: Dan Sprouse
Title: President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, L. Gino Marchetti, Jr., a Notary Public in and for the County and State aforesaid, personally appeared Dan Sprouse, with whom I am personally acquainted, and who upon oath acknowledged her/himself to be President, of St. Henry's Property Development, Inc., the within named bargainor, and that she/he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by her/himself as such officer.

Witness my hand and seal, at office this 27th day of December, 2010.



My Commission Expires: 11/05/2014

INDEX OF EXHIBITS

Exhibit "A" Legal Description of the Land

Exhibit "B" Plat

Exhibit "C" Units in Each Phase

EXHIBIT "A"

The real property herein conveyed is also described as follows, according to a survey dated April 29, 2010, revised May 13, 2010, and July 15, 2010, prepared by Ernest Medlin, RLS No. 283, of Dale and Associates, 516 Heather Place, Nashville, Tennessee 37204, under Project #10010:

PROPERTY DESCRIPTION (PHASE 1-A)

Beginning at an iron rod situated in the westerly margin of Vaughn's Gap Road, said point also being the southeast corner of the St. Henry Catholic Church of record in Instrument NO. 20050301-0022203, R.O.D.C., TN.;

Thence, along said road, S 03°11'09" W, a distance of 576.24 feet to a concrete monument;

Thence, along said road, along a curve to the left, having a central angle of 04°25'00", a radius of 2905.29 feet, a tangent of 112.03 feet, a length of 223.96 feet, and having a chord which bears S 01°02'45" W, a distance of 223.90 feet to an iron rod;

Thence, along said road, S 01°09'45" E, a distance of 119.64 feet to an iron rod;

Thence, leaving said road, N 86°41'45" W, a distance of 190.00 feet to a concrete monument;

Thence, N 84°13'45" W, a distance of 290.29 feet to an iron rod;

Thence, N 08°14'47" W, a distance of 276.40 feet to a point;

Thence, S 85°33'15" W, a distance of 85.00 feet to a point;

Thence, N 04°26'45" W, a distance of 85.00 feet to a point;

Thence, N 85°33'15" E, a distance of 84.90 feet to a point;

Thence, along a curve to the right, having a central angle of 42°17'28", a radius of 210.00 feet, a tangent of 81.22 feet, a length of 155.00 feet, and having a chord which bears N 27°43'46" E, a distance of 151.51 feet to a point;

Thence, N 35°56'45" W, a distance of 80.00 feet to a point;

Thence, N 56°24'15" E, a distance of 205.00 feet to a point;

Thence, N 17°11'45" W, a distance of 60.00 feet to a point;

Thence, N 65°03'15" E, a distance of 120.00 feet to a point;

Thence, N 41°49'19" E, a distance of 147.45 feet to an iron rod;

Thence, S 86°49'18" E, a distance of 175.11 feet to the point of beginning and containing 408,068.820 square feet or 9.368 acres of land.

PROPERTY DESCRIPTION (PHASE 1-B)

Commencing at an iron rod situated in the westerly margin of Vaughn's Gap Road, said point also being the southeast corner of the St. Henry Catholic Church of record in Instrument NO. 20050301-0022203, R.O.D.C., TN.;

Thence, leaving said road, N 86°49'18" W, a distance of 175.11 feet to the point of beginning of Phase 1-B;

Thence, S 41°49'19" W, a distance of 147.45 feet to a point;

Thence, S 65°03'15" W, a distance of 120.00 feet to a point;

Thence, S 17°11'45" E, a distance of 60.00 feet to a point;

Thence, S 56°24'15" W, a distance of 205.00 feet to a point;

Thence, S 35°56'45" E, a distance of 80.00 feet to a point;

Thence, along a curve to the left, having a central angle of 42°17'28", a radius of 210.00 feet, a tangent of 81.22 feet, a length of 155.00 feet, and having a chord which bears S 27°43'46" W, a distance of 151.51 feet to a point;

Thence, S 85°33'15" W, a distance of 84.90 feet to a point;

Thence, S 04°26'45" E, a distance of 85.00 feet to a point;

Thence, N 85°33'15" E, a distance of 85.00 feet to a point;

Thence, S 08°14'47" E, a distance of 276.40 feet to a point;

Thence, N 84°13'45" W, a distance of 189.18 feet to a point;

Thence, N 82°59'27" W, a distance of 300.12 feet to a concrete monument;

Thence, N 24°23'11" E, a distance of 226.44 feet to a point;

Thence, N 65°06'45" W, a distance of 76.22 feet to a point;

Thence, N 20°44'15" E, a distance of 138.47 feet to a point;

Thence, N 09°06'15" E, a distance of 125.21 feet to a point;

Thence, N 09°13'45" W, a distance of 143.73 feet to a point;

Thence, N 03°43'15" E, a distance of 112.16 feet to a point;

Thence, S 87°02'45" E, a distance of 91.03 feet to a point;

Thence, N 14°47'15" E, a distance of 131.45 feet to a point;

Thence, N 44°04'45" W, a distance of 71.85 feet to a point;

Thence, N 19°47'37" E, a distance of 64.16 feet to an iron rod;

Thence, N 54°57'38" E, a distance of 166.74 feet to an iron rod;

Thence, N 88°33'28" E, a distance of 255.66 feet to an iron rod;

Thence, S 45°58'57" E, a distance of 358.39 feet to the point of beginning and containing 512,950.083 square feet or 11.776 acres of land.

PROPERTY DESCRIPTION (PHASE 1-C)

Commencing at an iron rod situated in the westerly margin of Vaughn's Gap Road, said point also being the southeast corner of the St. Henry Catholic Church of record in Instrument NO. 20050301-0022203, R.O.D.C., TN.;

Thence, leaving said road, N 86°49'18" W, a distance of 175.11 feet to an iron rod;

Thence, N 45°58'57" W, a distance of 358.39 feet to an iron rod;

Thence, S 88°33'28" W, a distance of 255.66 feet to an iron rod;

Thence, S 54°57'38" W, a distance of 166.74 feet to the point of beginning of Phase 1-C;

Thence, S 19°47'37" W, a distance of 64.16 feet to a point;

Thence, S 44°04'45" E, a distance of 71.85 feet to a point;

Thence, S 14°47'15" W, a distance of 131.45 feet to a point;

Thence, N 87°02'45" W, a distance of 91.03 feet to a point;

Thence, S 03°43'15" W, a distance of 112.16 feet to a point;

Thence, S 09°13'45" E, a distance of 143.73 feet to a point;

Thence, S 09°06'15" W, a distance of 125.21 feet to a point;

Thence, S 20°44'15" W, a distance of 138.47 feet to a point;

Thence, S 65°06'45" E, a distance of 76.22 feet to a point;

Thence, S 24°23'11" W, a distance of 226.44 feet to a point;

Thence, N 84°30'25" W, a distance of 200.23 feet to an iron rod;

Thence, N 85°14'45" W, a distance of 21.67 feet to an iron rod;

Thence, N 03°45'15" E, a distance of 342.88 feet to a point;

Thence, N 39°29'45" W, a distance of 145.00 feet to a point;

Thence, N 08°15'15" E, a distance of 187.00 feet to a point;

Thence, N 49°45'15" E, a distance of 155.00 feet to a point;

Thence, N 02°14'45" W, a distance of 216.84 feet to a point;

Thence, N 83°26'56" E, a distance of 81.52 feet to a point;

Thence, S 60°26'29" E, a distance of 26.29 feet to a point;

Thence, N 23°26'56" E, a distance of 24.00 feet to a point;

Thence, N 83°26'56" E, a distance of 57.00 feet to an iron rod;

Thence, S 82°01'01" E, a distance of 159.15 feet to the point of beginning and containing 298,988.871 square feet or 6.864 acres of land.

PROPERTY DESCRIPTION (PHASE 1-D)

Commencing at an iron rod situated in the westerly margin of Vaughn's Gap Road, said point also being the southeast corner of the St. Henry Catholic Church of record in Instrument No. 20050301-0022203, R.O.D.C., TN.;

Thence, leaving said road, N 86°49'18" W, a distance of 175.11 feet

Thence, N 45°58'57" W, a distance of 358.39 feet to an iron rod;

Thence, S 88°33'28" W, a distance of 255.66 feet to an iron rod;

Thence, S 54°57'38" W, a distance of 166.74 feet to an iron rod;

Thence, N 82°01'01" W, a distance of 159.15 feet to the point of beginning of Phase 1-D;

Thence, S 83°26'56" W, a distance of 57.00 feet to a point;

Thence, S 23°26'56" W, a distance of 24.00 feet to a point;

Thence, N 60°26'29" W, a distance of 26.29 feet to a point;

Thence, S 83°26'56" W, a distance of 81.52 feet to a point;

Thence, S 02°14'45" E, a distance of 216.84 feet to a point;

Thence, S 49°45'15" W, a distance of 155.00 feet to a point;

Thence, S 08°15'15" W, a distance of 187.00 feet to a point;

Thence, S 39°29'45" E, a distance of 145.00 feet to a point;

Thence, S 03°45'15" W, a distance of 342.88 feet to a point;

Thence, N 85°14'45" W, a distance of 308.53 feet to an iron rod;

Thence, N 70°34'45" W, a distance of 27.37 feet to a concrete monument;

Thence, N 05°27'05" E, a distance of 1236.16 feet to a concrete monument situated in the southeasterly margin of Harding Pike;

Thence, along said road, along a curve to the right, having a central angle of 04°38'16", a radius of 2471.60 feet, a tangent of 100.09 feet, a length of 200.06 feet, and having a chord which bears N 52°43'55" E, a distance of 200.01 feet to an iron rod;

Thence, leaving said road, along a curve to the left, having a central angle of 48°43'13", a radius of

200.00 feet, a tangent of 90.56 feet, a length of 170.07 feet, and having a chord which bears S 54°04'28" E, a distance of 164.99 feet to an iron rod;

Thence, S 76°55'36 E, a distance of 92.87 feet to an iron rod;

Thence, S 22°14'53" W, a distance of 127.12 feet to an iron rod;

Thence, S 00°11'29" W, a distance of 33.39 feet to an iron rod;

Thence, S 40°44'18" E, a distance of 180.46 feet to the point of beginning and containing 420,197.604 square feet or 9.646 acres of land.

PROPERTY DESCRIPTION (PHASES 1-A, 1-B, 1-C & 1-D)

Beginning at an iron rod situated in the westerly margin of Vaughn's Gap Road, said point also being the southeast corner of the St. Henry Catholic Church of record in Instrument NO. 20050301-0022203, R.O.D.C., TN.;

Thence, along said road, S 03°11'09" W, a distance of 576.24 feet to a concrete monument;

Thence, along said road, along a curve to the left, having a central angle of 04°25'00", a radius of 2905.29 feet, a tangent of 112.03 feet, a length of 223.96 feet, and having a chord which bears S 01°02'45" W, a distance of 223.90 feet to an iron rod;

Thence, along said road, S 01°09'45" E, a distance of 119.64 feet to an iron rod;

Thence, leaving said road, N 86°41'45" W, a distance of 190.00 feet to a concrete monument;

Thence, N 84°13'45" W, a distance of 479.47 feet to an iron rod;

Thence, N 82°59'27" W, a distance of 300.12 feet to a concrete monument;

Thence, N 84°30'25" W, a distance of 200.23 feet to an iron rod;

Thence, N 85°14'45" W, a distance of 330.20 feet to an iron rod;

Thence, N 70°34'45" W, a distance of 27.37 feet to a concrete monument;

Thence, N 05°27'05" E, a distance of 1236.16 feet to a concrete monument situated in the southeasterly margin of Harding Pike;

Thence, along said road, along a curve to the right, having a central angle of 04°38'16", a radius of 2471.60 feet, a tangent of 100.09 feet, a length of 200.06 feet, and having a chord which bears N 52°43'55" E, a distance of 200.01 feet to an iron rod;

Thence, leaving said road, along a curve to the left, having a central angle of 48°43'13", a radius of 200.00 feet, a tangent of 90.56 feet, a length of 170.07 feet, and having a chord which bears S 54°04'28" E, a distance of 164.99 feet to an iron rod;

Thence, S 76°55'36 E, a distance of 92.87 feet to an iron rod;

Thence, S 22°14'53" W, a distance of 127.12 feet to an iron rod;

Thence, S 00°11'29" W, a distance of 33.39 feet to an iron rod;

Thence, S 40°44'18" E, a distance of 180.46 feet to an iron rod;

Thence, S 82°01'01" E, a distance of 159.15 feet to an iron rod;

Thence, N 54°57'38" E, a distance of 166.74 feet to an iron rod;

Thence, N 88°33'28" E, a distance of 255.66 feet to an iron rod;

Thence, S 45°58'57" E, a distance of 358.39 feet to an iron rod;

Thence, S 86°49'18" E, a distance of 175.11 feet to the point of beginning and containing 1,640,205.378 square feet or 37.654 acres of land.

All being the same property conveyed to St. Henry's Property Development, Inc., by deed of record as Instrument No. 20101222-0101678, Register's Office for Davidson County, Tennessee.

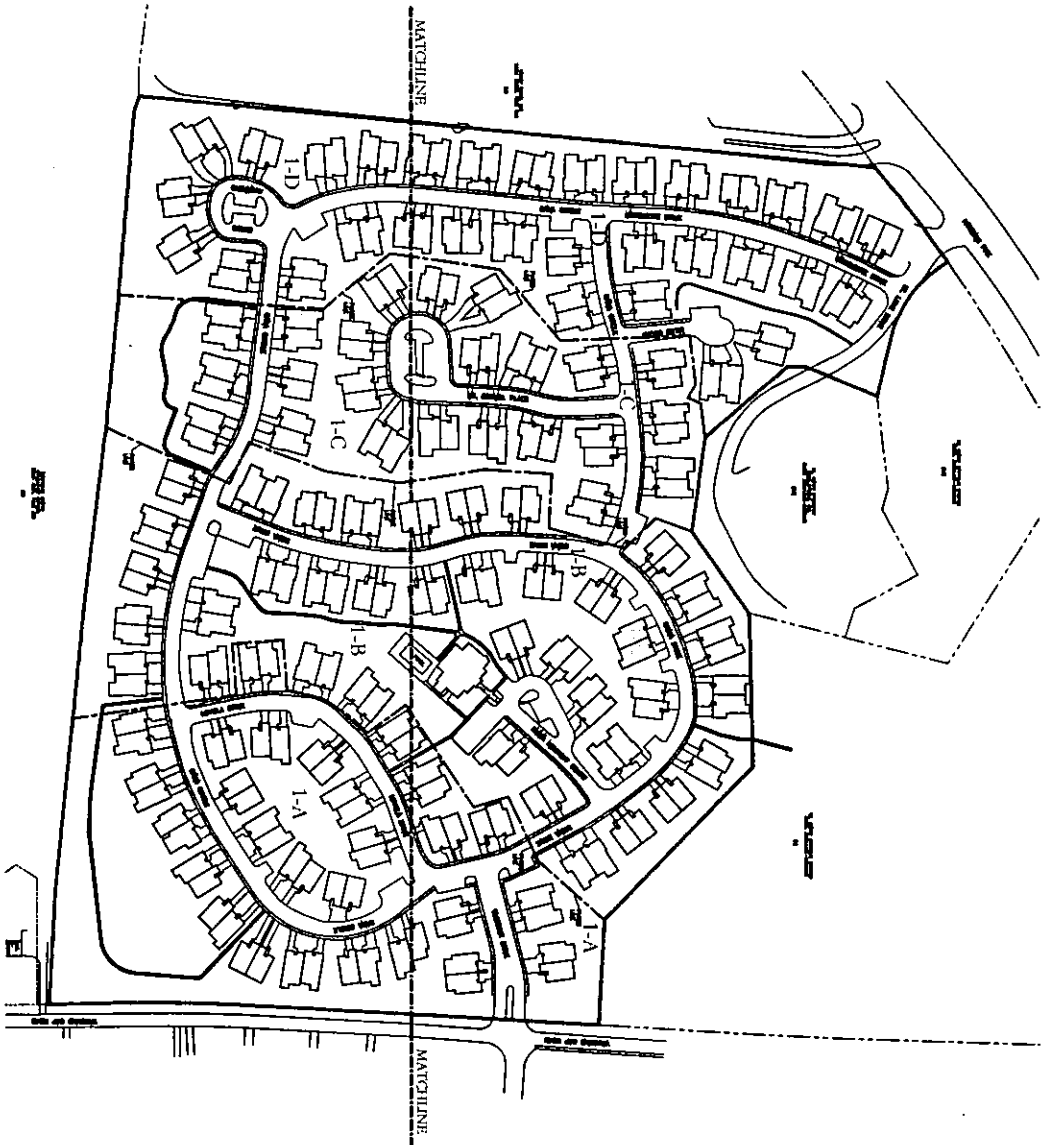
EXHIBIT "B"

The Plat

(See attached)

The Cloister at Saint Henry

A HORIZONTAL PROPERTY REGIME WITH LIMITED COMMON ELEMENTS
 NASHVILLE, DAVIDSON COUNTY, TENNESSEE



- Sheet Schedule**
- 1 Cover Sheet
 - 2 Condominium Plan
 - 3 Condominium Plan
 - 4 Building Plans
 - 5 Notes & Property Description Sheet

Cover Sheet



TOTAL AREA = 37,864 SQUARE FEET
 = 1,840,208.378 S.F.

Dale & DA Associates
 Consulting Civil Engineering
 Land Planning & Zoning
 Landscape Architecture
 Surveying

PROJECT # 1
 SHEET # 1 of 5

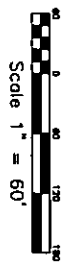
TOTAL AREA = 37,864 ACRES B.F.

CURVE DATA

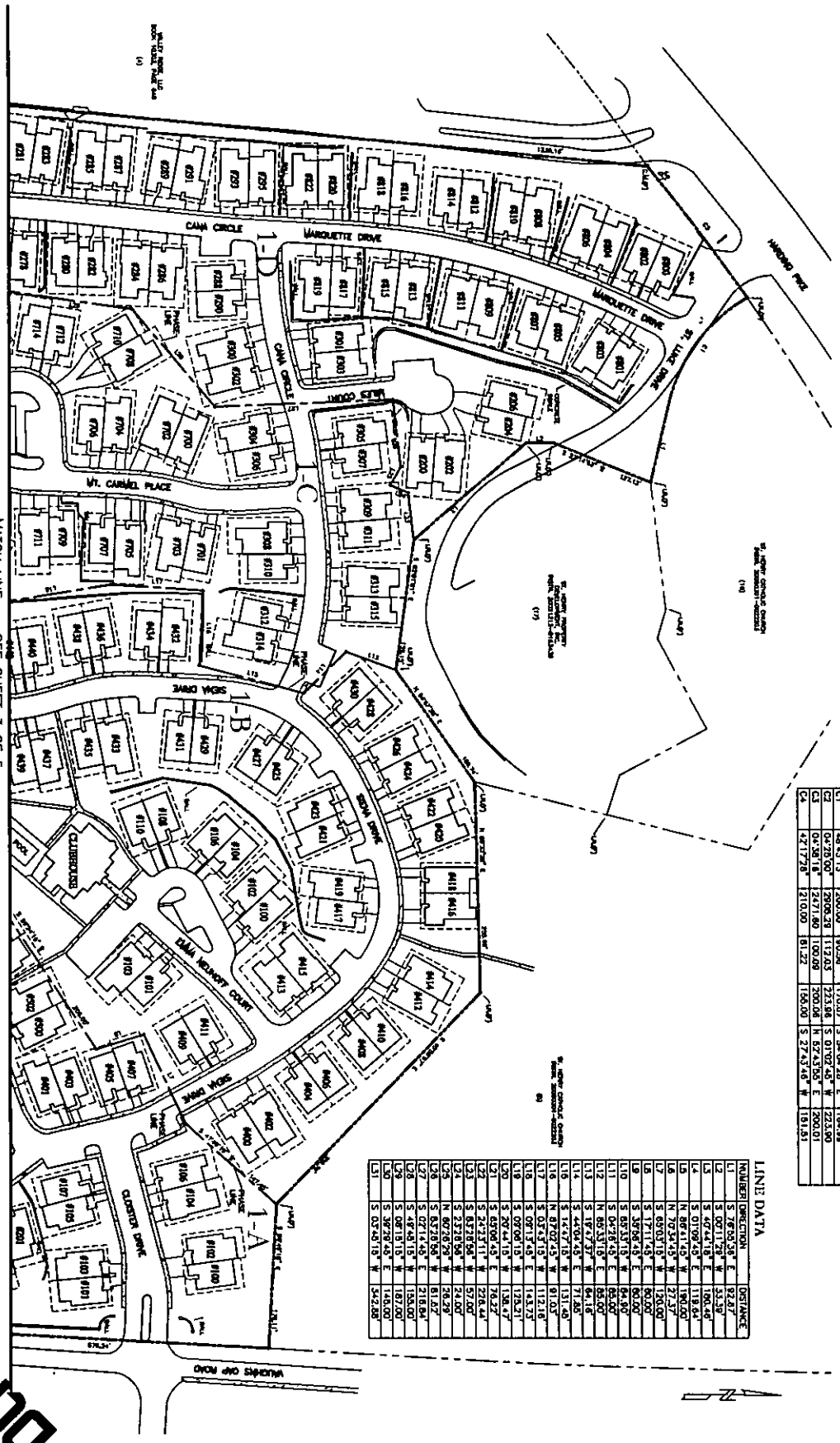
NUMBER	DELTA	POINTS	TANGENT	ARC	CHORD BEARING	CHORD LENGTH
C1	48.817°	200.00	90.28	170.07	S 84.04 28. E 184.98	184.98
C2	04.25 00°	200.00	117.03	225.86	S 07.02 45. E 225.86	225.86
C3	04.25 18°	100.00	58.51	112.93	S 07.02 45. E 112.93	112.93
C4	41.17 38°	100.00	61.12	105.00	S 27.53 48. E 105.00	105.00

LINE DATA

NUMBER	DIRECTION	DISTANCE
L1	S 78.03 58° E	82.27
L2	S 00° 11 28' W	53.39
L3	S 47° 44 18' E	106.46
L4	S 01° 09 43' E	118.64
L5	N 80° 51 45' W	71.90
L6	N 78° 54 15' W	71.90
L7	S 17° 11 42' E	80.00
L8	S 38° 04 43' E	80.00
L9	S 65° 53 18' E	84.40
L10	S 04° 28 43' E	85.00
L11	N 85° 53 18' E	85.00
L12	S 18° 47 37' E	84.18
L13	S 44° 04 43' E	71.85
L14	S 14° 47 18' W	151.40
L15	N 87° 02 45' W	81.75
L16	S 01° 09 43' E	118.64
L17	S 02° 04 18' W	138.21
L18	S 20° 44 18' W	138.21
L19	S 68° 04 43' E	76.22
L20	S 24° 23 11' W	278.44
L21	S 83° 28 58' W	57.00
L22	S 23° 28 58' W	24.00
L23	N 80° 28 58' W	26.29
L24	S 63° 28 58' W	81.02
L25	S 07° 14 43' E	218.84
L26	S 48° 48 15' W	155.00
L27	S 08° 18 15' W	192.00
L28	S 03° 48 18' W	142.88



MATCH LINE SEE SHEET 3 OF 5



Condominium Plan

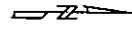
Dale & DD Associates
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 Land Planning & Zoning
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 Surveying

A HORIZONTAL PROPERTY REGIME WITH LIMITED COMMON ELEMENTS
The Cloister at Saint Henry
 NASHVILLE, DAVIDSON COUNTY, TENNESSEE

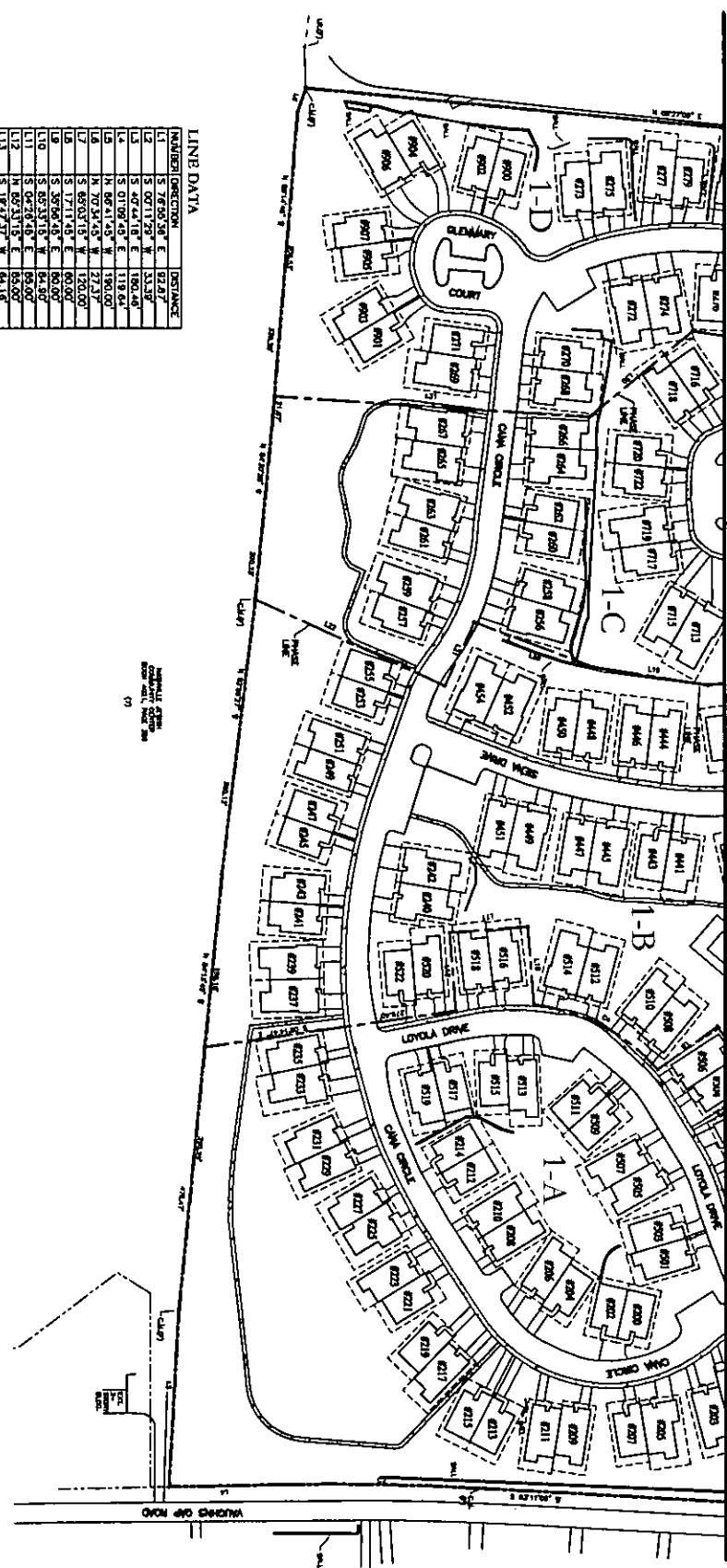
DATE SHEET
 APPROVED
 BY: [Signature]

PROJECT #
 SHEET NO. **2**
 2 OF 5

TOTAL AREA = 37,864 ACRES
= 1,840,206,378 S.F.



MATCH LINE SEE SHEET 2 OF 5



LINE DATA

NUMBER	DESCRIPTION	DISTANCE
L1	S 76°04'58" E 82.67	
L2	S 07°11'25" W 33.33	
L3	S 49°44'18" E 180.48	
L4	S 01°09'43" E 119.64	
L5	N 66°41'43" W 190.00	
L6	N 70°54'43" W 27.37	
L7	S 65°03'19" W 120.00	
L8	S 17°11'48" E 90.00	
L9	S 38°06'48" E 90.00	
L10	S 03°33'18" W 84.60	
L11	N 06°13'15" E 84.60	
L12	S 87°27'37" E 64.16	
L13	S 18°27'37" E 64.16	
L14	S 44°04'48" E 71.84	
L15	S 14°27'18" W 131.48	
L16	N 87°07'43" W 81.03	
L17	S 03°43'19" W 112.16	
L18	S 09°13'49" E 143.73	
L19	S 09°06'18" W 123.37	
L20	S 20°24'18" W 138.47	
L21	S 03°08'41" E 76.67	
L22	S 83°26'56" W 61.67	
L23	S 23°26'56" W 24.67	
L24	S 63°26'56" W 24.67	
L25	N 60°26'29" W 26.29	
L26	S 02°14'48" E 71.84	
L27	S 49°46'18" E 135.00	
L28	S 08°18'19" W 187.00	
L29	S 38°28'43" E 140.00	
L31	S 03°43'19" W 132.00	

CURVE DATA

NUMBER	BEIT	INCHES	INCHES	INCHES	CHORD BEARING	CHORD LENGTH
C1	48.4113	200.00	170.07	S 81°03'28" E	194.09	
C2	64.2814	200.00	202.28	N 82°43'00" W	226.01	
C3	64.2814	200.00	202.28	N 82°43'00" W	226.01	
C4	42.7128	210.00	181.22	S 27°43'08" W	181.21	

Condominium Plan

Dale & DD Associates
Consulting Civil Engineering
Lead Planning & Zoning
Leadership Architecture
Surveying

A HORIZONTAL PROPERTY REGIME WITH LIMITED COMMON ELEMENTS
The Cloister at Saint Henry
 NASHVILLE, DAVIDSON COUNTY, TENNESSEE

DATE: APRIL 13
 REVISION:
 BY: [blank]
 DATE: [blank]

PROJECT #
3
 SHEET #
 3 OF 3

EXHIBIT "C"

**Declaration of Restrictions, Covenants and Easements for
The Cloister at Saint Henry**

Phase 1A

Unit 100	Unit 200
Unit 101	Unit 201
Unit 102	Unit 202
Unit 103	Unit 203
Unit 104	Unit 204
Unit 105	Unit 205
Unit 106	Unit 206
Unit 107	Unit 207
	Unit 208
	Unit 209
	Unit 210
	Unit 211
	Unit 212
	Unit 213
	Unit 214
	Unit 215
	Unit 217
	Unit 219
	Unit 221
	Unit 223
	Unit 225
	Unit 227
	Unit 229
	Unit 231
	Unit 233
	Unit 235

EXHIBIT "C" (cont.)

Declaration of Restrictions, Covenants and Easements for
The Cloister at Saint Henry

Phase 1B

Unit 237
Unit 239
Unit 240
Unit 241
Unit 242
Unit 243
Unit 245
Unit 247
Unit 249
Unit 251
Unit 253
Unit 255

Phase 1C

Unit 256	Unit 304
Unit 257	Unit 305
Unit 258	Unit 306
Unit 259	Unit 307
Unit 260	Unit 308
Unit 261	Unit 309
Unit 262	Unit 310
Unit 263	Unit 311
Unit 264	Unit 312
Unit 265	Unit 313
Unit 266	Unit 314
Unit 267	Unit 315

EXHIBIT "C" (cont.)

**Declaration of Restrictions, Covenants and Easements for
The Cloister at Saint Henry**

Phase 1D

Unit 268	Unit 300
Unit 269	Unit 301
Unit 270	Unit 302
Unit 271	Unit 303
Unit 272	
Unit 273	
Unit 274	
Unit 275	
Unit 276	
Unit 277	
Unit 278	
Unit 279	
Unit 280	
Unit 281	
Unit 282	
Unit 283	
Unit 284	
Unit 285	
Unit 286	
Unit 287	
Unit 288	
Unit 289	
Unit 290	
Unit 291	
Unit 293	
Unit 295	