

THIS INSTRUMENT PREPARED BY
AND RETURN TO:
Hon and Kopet, Attorneys
617 Walnut Street
Chattanooga, TN 37402

**DECLARATION
FOR
THE OXFORD,
A HORIZONTAL PROPERTY REGIME WITH PRIVATE ELEMENTS**

THIS DECLARATION is hereby made and entered into by **MOUNTAIN CREEK PARTNERS LLC**, a Tennessee limited liability company (the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property located in Hamilton County, Tennessee, and described on **Exhibit A** attached hereto; and,

WHEREAS, the Developer desires to submit the above described parcel of real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto, to the provisions of the Horizontal Property Act of the State of Tennessee, Tenn. Code Ann. § 66-27-101 thru 123 (the "Act", as hereinafter defined), for the express purpose of establishing thereon a horizontal property regime with private elements, to be known as 'The Oxford; and,

WHEREAS, the Developer further desires to establish said horizontal property regime for its own benefit and for the mutual benefit of all future owners or occupants of the Property (as hereinafter defined), or any part thereof, and intends that all future owners, occupants, deed of trust beneficiaries, and any other persons hereinafter acquiring any interest in the Property, shall hold such interest subject to certain rights, easements and privileges in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof, as hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspects of residence on the Property, and are established for the purpose of enhancing the value, desirability and attractiveness of the Property.

NOW, THEREFORE, the Developer declares as follows:

ARTICLE 1
DEFINITIONS; SUBMISSION TO THE ACT

Section 1.1. Definitions. As used herein, unless the context otherwise requires:

- (a) "Act" means the Horizontal Property Act of the State of Tennessee, Section 66-27-101 thru 123, Tenn. Code Ann.
- (b) "Association" means THE OXFORD OWNERS' ASSOCIATION, INC., a Tennessee nonprofit corporation. The Charter of the Association is attached hereto as **Exhibit D**.
- (c) "Board" means the Board of Directors of THE OXFORD OWNERS' ASSOCIATION, INC., a Tennessee nonprofit corporation.
- (d) "Buildings" means the buildings located on the Parcel (as defined herein) and forming part of the Property and containing the Units. The "Buildings" are and shall be delineated on the Plat.
- (e) "Bylaws" means the Bylaws of THE OXFORD OWNERS' ASSOCIATION, INC., attached hereto as **Exhibit C** and made a part hereof, as amended from time to time. For purposes of the Act, all provisions contained in this Declaration dealing with the administration and maintenance of the Property shall be deemed to be a part of the Bylaws.
- (f) "Common Elements"/ "General Common Elements" means all real and personal property within the Property other than the Units (which include the Private Elements). The Common Elements are designated on the Plat and shall be held by the Association for the common use and enjoyment of the Unit Owners. The Common Elements shall include, but shall not be limited to lawns, streets, roadways, bridges, culverts, parking areas, drainage structures and facilities, ponds, waterways, fences, sidewalks, curbs, gutters, signs, lights, utilities, clubhouses, pools and other improvements.
- (g) "Deed of Trust" shall include a mortgage, and a "deed of trust beneficiary" shall include a mortgagee and a holder of a deed of trust.
- (h) "Developer" means MOUNTAIN CREEK PARTNERS LLC, a Tennessee limited liability company, its successors and assigns, provided such successors or assigns are designated in writing by Developer as a successor or assign of the rights of Developer set forth herein.
- (i) "Limited Common Elements" means any Common Elements contiguous to and serving a single Unit or a certain number of Units to the exclusion of other Units, as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration, on the Plat, or by later decision of all of the Unit Owners, such as porches and decks serving a single Unit, a shared/party wall, and driveways serving particular Units.
- (j) "Majority" or "majority of the Unit Owners" means the owners of more than fifty percent (50%) of the voting rights of the Unit Owners.
- (k) "Declaration" means this instrument, as amended from time to time.
- (l) "Occupant" means a person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.
- (m) "Parcel" means the parcel or tract of real estate described on **Exhibit A** attached to this Declaration.

- (n) "Person" means a natural individual, corporation, partnership, limited liability company, trustee or other legal entity capable of holding title to real property.
- (o) "Plat" means the survey/drawing of the Parcel submitted to the provisions of the Act showing the number of each Unit, expressing its area, location and other data necessary for identification, including but not limited to the area of the Private Elements upon which the Unit is located, with said Plat for The Oxford being attached hereto as **Exhibit B**. The Developer reserves the right to amend the Plat from time to time without the consent of the Unit Owners or the Association, until all of the Units have been sold or leased. The amended plat will be included as an Exhibit to an amendment to this Declaration.
- (p) "Private Elements" means and includes the land upon which each Unit is located and the improvements now or hereafter located thereon. Exclusive ownership in fee simple and use of the Private Elements for each Unit is reserved to such Unit. The area of the Private Elements for each shall include the roof, the exterior perimeter walls, the middle of interior demising walls, exterior doors, windows, and window frames and sash, any separate furnace, air conditioner, or water heater located within or adjacent to a Unit and serving only such Unit, any pipes, ducts, electrical wiring and electrical conduits located entirely within a Unit and serving only such Unit.
- (q) "Property"/ "Development" means all the land and space comprising the Parcel, and all improvements and structures thereon, including the Buildings and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.
- (r) "Record" or "recording" refers to the record or recording in the Register's Office for Hamilton County, Tennessee.
- (s) "Unit" means a portion of the Property as shown and designated in the Plat for separate ownership and shall include the Private Elements and improvements now and hereafter located thereon. The Units are identified by number on the Plat and may be held and conveyed by reference to such number. Conveyance of a Unit shall automatically convey the undivided membership of each Unit Owner in the Association. Each Unit is numbered as shown on the Plat. Any Unit may be jointly or commonly owned in any estate recognized under applicable law. The term "Unit" as used in this Declaration shall have the same meaning as the term "apartment" as used in the Act.
- (t) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit, and shall be deemed the same as a "co-owner" under the Act. Unless specifically provided otherwise herein, the Developer shall be deemed a Unit Owner so long as it is the title holder of any Unit.

Section 1.2. Submission of Property to the Act. The Developer, by recording this Declaration, hereby submits and subjects the Property, and all rights and privileges belonging or in any way pertaining thereto, to the provisions of the Act, and hereby establishes a horizontal property regime with private elements as authorized and described in the Act and to be hereafter known as The Oxford. The required Attorney's Certificate is attached hereto as **Exhibit E**.

Section 1.3. Plat. The Plat sets forth the numbers, areas, locations, and other data as required by the Act.

Section 1.4. Units. The legal description of each Unit shall consist of the identifying number of such Unit as shown on the Plat. Every deed, lease, deed of trust or other instrument shall legally describe a Unit by its identifying number as shown on the Plat, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act. Except as provided by the Act, no Unit Owner shall, by deed, plat, court decree or otherwise, subdivide or in any other manner cause such Owner's Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

Section 1.5. Unit Use and Occupancy Restrictions. Subject to the provisions of the Bylaws, no part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed and as allowed by municipal zoning laws. Each Unit shall be used as a residence or such other use permitted by this Declaration, and for no other purposes, subject to the rule and regulations of the Association. The foregoing restrictions as to residence shall not, however, be construed in such a manner as to prohibit a Unit Owner from (a) keeping personal business records or accounts, (b) handling personal business or professional records or accounts. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions. No Unit may be used in violation of the restrictions contained herein or in the Bylaws.

Section 1.6. Separate Taxation of Units. Each of the Units constructed on the Property shall be separately taxable and alienable residential dwellings. It is the Developer's intent that by the filing of this Declaration the Units existing on the Property be divided by the Hamilton County Property Assessor into separately taxed parcels, and that the Units may be sold or transferred to and owned by separate owners or groups of owners. In the event that such taxes for any year are not separately taxed to each Unit Owner, but rather are taxed on the Property as a whole, then each Unit Owner shall pay their proportionate share thereof in accordance with their respective percentage of ownership interest in the Common Elements, and, in said event, such taxes shall be a common expense.

Section 1.7. Not a Condominium. The Developer specifically states that the intention of this Declaration is not to create a Condominium, as set out in Tenn. Code Ann. § 66-27-201 *et seq.*, but rather a Horizontal Property Regime with Private Elements as set out in the Tennessee Horizontal Property Act, Tenn. Code Ann. § 66-27-101 thru 123.

ARTICLE II THE ASSOCIATION, AND ADMINISTRATION AND OPERATION OF THE PROPERTY

Section 2.1. Authority. The business affairs regarding any Common Elements of the Development shall be managed by the Association. The Association shall be the governing body for all of the Unit Owners and shall be operated to provide for the maintenance, repair,

replacement, administration, operation and care of the Property as provided in the Act, this Declaration and the Bylaws attached hereto as **Exhibit C**.

Section 2.2. Powers. The Association shall have all of the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs regarding any Common Elements of the Property other than those matters designated as being the responsibility of the Unit Owner, as set out herein, so long as the Act does not provide to the contrary.

Section 2.3. Membership Interest in the Association. The Unit Owners shall each be members of the Association, **with each Unit holding an undivided membership interest in the Association which shall be appurtenant to such Unit, each such membership interest appurtenant to a Unit being in proportion to the respective interests of the Unit Owners, as computed by dividing the square footage of each Unit by the total square footage of all Units taken together, subject to the provisions concerning voting hereinafter set forth.** The percentages of ownership interests shall remain constant, subject to any rights retained by the Developer, and may only be changed by recorded amendment to this Declaration consented to in writing by the Unit Owners, in accordance with the requirements hereinafter contained. Said ownership interest shall be an undivided interest, and the undivided membership interests in the Association shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Association corresponding to said Unit. The undivided percentage of ownership in the Association corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit.

Section 2.4. Bylaws and Operation of the Association. The Bylaws for the Association shall be the Bylaws attached to this Declaration as **Exhibit C** and made a part hereof. The Board of Directors of the Association shall be elected and shall serve in accordance with the provisions of the Bylaws. The fiscal year of the Association shall be determined by the Board within the confines of applicable law, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities undertaken by the Association shall be for the use and benefit of Unit Owners in accordance with the provisions of the Declaration and Bylaws. Each Unit Owner shall be a member of the Association so long as such Owner is a Unit Owner. A Unit Owner's membership shall automatically terminate when such Owner ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall automatically succeed to the former Unit Owner's membership in the Association. **The aggregate number of votes for all members of the Association shall be divided among the respective Unit Owners, with one (1) vote granted to each Unit.**

Section 2.5. Contracting with a Managing Agent. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part thereof, to the extent deemed advisable by the Board, subject to the provisions of Subsection (c) below. The Board shall

require that such Managing Agent have fidelity bond coverage on its employees handling Association funds. The cost of such services shall be a common expense, as defined in **Article IV**, below. The First Board, appointed as provided herein, shall ratify and approve any Management Agreement between the Developer, on behalf of the Association, and a management corporation, to act as Managing Agent for the Property, for a term as approved by said First Board, but not to exceed one (1) year.

Section 2.6. Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of the Declaration or Bylaws, the determination thereof by the Board shall be final and binding on each and all such Unit Owners.

Section 2.7. Non-Liability of the Directors, Board, Officers and Developer. Neither the directors, Board, officers of the Association, nor the Developer shall 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 directors, Board, officers, or Developer, 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, Board, officers, or Developer, and their respective heirs, personal and legal representatives, successors and assigns in accordance with, and as provided in, the Charter of the Association and Bylaws.

Section 2.8. Interest of Association in Common Elements. Ownership of the Common Elements shall be vested in the Association.

Section 2.9. Association's Right to Purchase at a Foreclosure Sale. The Board shall have the power and authority to bid and purchase, for and on behalf of any Unit, or interest therein, at a sale pursuant to a deed of trust foreclosure, a foreclosure of the lien for common expenses under the Act, or an order or direction of a court, or at any other involuntary sale, upon the consent or approval of Unit Owners owning not less than three-fifths (3/5) of the total voting rights of the Unit Owners. Such consent shall set forth a maximum price which the Board or its duly authorized agent may bid and pay for said Unit.

The Board shall have authority to make such loan and deed of trust arrangements and special assessments proportionately among the respective Unit Owners, and other such financing arrangements as the Board may deem desirable, in order to close and consummate the purchase or lease of a Unit, or interest therein, by the Association. However, no such financing arrangement may be secured by an encumbrance on any interest in the Property other than the Unit, or interest therein, to be purchased or leased, and the percentage interest in the Association appurtenant thereto.

ARTICLE III COMMON ELEMENTS

Section 3.1. Allocated Interests. The undivided interest in the Common Elements and the Common Expenses are allocated to the Association, and may be done so by separate deed, if deemed necessary. Voting rights in the Association shall be allocated equally to the owners of each Unit, with each such owner having a single vote. The Common Elements shall remain undivided and shall not be the subject of an action for partition. Each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners, as may be required for the purposes of access and ingress to, egress from, use, occupancy, and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall be subject to and governed by the provisions of the Declaration, Bylaws and the reasonable rules and regulations of the Association. No Unit Owner shall be exempt from payment of their proportionate share of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of their Unit.

Section 3.2. Use of the Common Elements. Except as hereinafter set forth, each Unit Owner shall have the right to use the Common Elements, except the Limited Common Elements, in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to each Unit Owner, and such Owner's agents, servants, tenants, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Private Elements attributable to the Unit and the right to exclusive use of the Limited Common Elements contiguous to and serving such Unit alone or with adjoining Units, including porches and decks serving a single Unit. Such rights to use the Common Elements shall be subject to and governed by the provisions of the Act, Declaration, Bylaws, and any rules and regulations established by the Association. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Elements, for the proper maintenance, operation, or benefit of the horizontal property regime, subject to the provisions of the Declaration and Bylaws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe. No Common Elements may be used in violation of the restrictions contained herein or in the Bylaws.

Section 3.3. Encroachments and Easements. If any portions of the Common Elements shall actually encroach upon any Unit or Private Elements, or if any Unit or Private Elements shall actually encroach upon any portions of the Common Elements, or if any Unit or Private Elements shall actually encroach upon another Unit or Private Elements, as the Common Elements, Units and Private Elements are shown by the Plat, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

Section 3.4. Rights Reserved. A Unit Owner's right of enjoyment in the property commonly owned by the Association as herein created shall be subject to:

- (a) The right of the Association, as provided in its Bylaws, to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for such period as it considers appropriate for any infraction of its published rules and regulations;
- (b) The right of the Association to charge reasonable fees for the use of the parts of the Common Elements;
- (c) The right of the Association to diminish in any way or to dedicate or transfer all or any part of the Common Elements to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the members entitled to vote thereon, provided that no such diminution, dedication or transfer, or determination as to the purposes or as to the conditions thereof, shall be effective unless members of the Association entitled to cast two-thirds (2/3) of the total votes of members (based upon square footage owned), and the appropriate consent(s) of the other parties required herein, have all been recorded, agreeing to such act; and,
- (d) The right of the Association to grant such easements and rights-of-way to such utility companies or public agencies or authorities as it shall deem necessary for the proper servicing and maintenance of the Common Elements and the individual Units.

ARTICLE IV COMMON EXPENSES

Section 4.1. Common Expenses. Except as specifically provided otherwise herein, each Unit Owner shall pay that Unit Owner's proportionate share of the expenses of the administration and operation of the Common Elements and of any other expenses incurred in conformance with the Declaration and Bylaws (which expenses are herein sometimes referred to as "common expenses"), including, but not limited to, the maintenance and repair thereof and any and all replacements and additions thereto. Payment of common expenses, including any prepayment thereof required by any contract for a sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the Bylaws. No Unit Owner shall be exempt from payment of such Unit Owner's proportionate share of the common expenses by waiver or non-use of enjoyment of the Common Elements, or by abandonment of such Owner's Unit. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof, together with interest thereon at the rate of ten percent (10 %) per annum, after said common expenses become due and payable, shall constitute a lien on the interest of such Unit Owner in the Unit as provided in the Act. Each assessment for common expenses against a Unit shall also be the personal obligation of the Unit Owner at the time the assessment is due. A successor in title to a Unit shall not be personally obligated to pay any unpaid assessments for common expenses which have been levied against a Unit unless such successor in title expressly assumes the payment of the same, provided, however, any lien encumbering a Unit as above described shall not be affected by transfer of a Unit.

Section 4.2. Enforcement. In the event any Unit Owner fails to maintain such Owner's Unit, including its Private Elements, or the Limited Common Elements attributable to such Unit, or in the event any Unit Owner fails to pay such Owner's proportionate share of any common expense

when such is due, then in any such event the Board may after ten (10) days' notice to the defaulting Unit Owner, perform such maintenance, advance and pay such sums, or do any other reasonable act necessary to cure such default. The Association shall have a lien against the Unit of the defaulting Unit Owner securing payment of the sums expended, advanced, or due, and shall be entitled to enforce such lien by filing suit in a court of competent jurisdiction. In the event the Association is successful in such suit, it shall be entitled to recover reasonable attorney fees and costs incurred in such suit and enforcement of its rights. The lien granted to the Association may be foreclosed as other liens are foreclosed in the state of Tennessee. Failure by the Unit Owner or Unit Owners to pay any assessment, annual or special, on or before the due dates set by the Association for such payment shall constitute a default, and this lien may be foreclosed by the Association.

Section 4.3. Deed of Trust Protection. The lien for common expenses payable by a Unit Owner shall be subordinate to the lien of a recorded deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which the beneficiary thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses on its deed of trust. This **Section 4.3** shall not be amended, changed, modified or rescinded without the prior written consent of all deed of trust beneficiaries of record.

Section 4.4. Special Assessments. In addition to the assessments for common expenses authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements upon the Common Elements, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the voting rights of Unit Owners.

ARTICLE V DEVELOPER RIGHTS

Section 5.1. Turnover Date. The Developer shall have the rights and obligations of Developer set forth in this Declaration for a period of time ending upon the date that Developer has sold one hundred percent (100.0%) of the Units, or such earlier time in Developer's sole discretion (the "Turnover Date"). Thus, Developer shall have control of the Board and the Development until the Turnover Date.

Section 5.2. Use by Developer. During the period of sale by the Developer of any Units, the Developer, and the Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Buildings and Property as may be required for purposes of sale of the Units. While the Developer owns any of the Units and until each Unit sold by it is occupied by the purchasers, the Developer and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units, or as a sales office, and may maintain customary signs in connection therewith.

Section 5.3. Developer Obligations and Rights Reserved. Developer has the obligation to pay for and construct the Common Elements shown on the Plat, which construction shall be complete on or before the Turnover Date, but with the schedule of completion being at the sole discretion of the Developer. However, the Developer reserves the right to relocate, expand, modify, reduce, enlarge or extend existing parking areas, driveways and landscaped areas on the Property and to construct, relocate, expand, modify, reduce or extend sewers, utility lines or service connections in order to serve the Property and improvements located thereon.

ARTICLE VI INSURANCE

The Board shall have the authority to, and shall obtain insurance for the Property, including the Units and Private Elements, and the Common Elements, exclusive of the additions within, improvements to and decorating of the Units by the Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and the Buildings, and against such other hazards and for such amounts as the Board may deem advisable. Such insurance shall, if possible, include all or any portion of all Limited Common Elements. Insurable replacement cost shall be deemed to be the cost of restoring the Common Elements, Units or any part thereof to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board of the Association, as the trustee for each of the Unit Owners in direct ratio to said Unit Owner's respective percentage of ownership in the Association, as set forth in the Declaration, and for the holders of deeds of trust on his/her/their/its Unit, if any. The policy of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against individual Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for such Owner's Unit and such Owner's corresponding percentage of ownership in the Association.

The Board shall also have authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workers' compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, deed of trust beneficiaries of record, if any, the Association, its officers, directors, Board and employees, the Developer, and the Managing Agent, if any, from liability in connection with the Common Elements. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for such Owner's corresponding percentage of ownership in the Association. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board shall also have authority to and may obtain such insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property

and each member of the Board and officers of the Association, and members of any committee appointed pursuant to the Bylaws of the Association from liability arising from the fact that said person is or was director or officer of the Association, or a member of such a committee.

Each Unit Owner shall be responsible for obtaining his own insurance on the contents of such Owner's Unit, as well as additions and improvements thereto, decorations, furnishings and personal property therein, and personal property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure against such Owner's personal liability and loss or damage by fire or other hazards above and beyond the extent that such Owner's liability, loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at such Owner's option and expense, obtain additional insurance.

ARTICLE VII MAINTENANCE, REPAIRS AND REPLACEMENTS

Section 7.1. Obligations of Unit Owners. Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all maintenance of, repairs to and replacements within the interior of such Owner's Unit, including plumbing, pipes, wiring, appliances, and structural components of the Unit. In addition each Unit Owner shall be responsible for all exterior glass, windows, including storm windows, screens, and doors, including storm doors.

Section 7.2. Obligations of Association. The Association shall be responsible for maintenance of, repairs to and replacements within the Common Elements, including landscaping and yard maintenance, and, on the Units and Private Elements, the Association shall be responsible for (a) exterior landscaping; (b) repair, maintenance and replacement of walkways, porches, decks and balconies; (c) painting and non-structural maintenance and repair of roofs, siding, gutters, downspouts, trim, caulking and other exterior repairs of a non-structural nature, provided that such exterior maintenance responsibilities shall not include glass, windows, including storm windows, screens and doors, including storm doors, which shall be the responsibility of the Unit Owner; and (d) replacement of roofs and siding, with the above Association responsibilities being at the timing and discretion of the Association. Other items of maintenance, repair and replacement in the Units shall be the responsibility of the Unit Owner. The cost of maintenance of, repairs to and replacements which are the responsibility of the Association shall be part of the common expenses, subject to the Bylaws, rules and regulations of the Association. Notwithstanding the foregoing, to the extent not covered by the Association's insurance, the expenses for the maintenance, repair or replacement of Private Elements shall be borne by the Owner of the Unit to which such Limited Common Elements are appurtenant and at the discretion of the Board, maintenance of, repairs to and replacements within the other Common Elements may be assessed in whole or in part to Unit Owners benefited thereby, and, further, at the discretion of the Board, the Board may direct Unit Owners who stand to be benefited by such maintenance of, repairs to and replacement within the Private Elements or Common Elements to arrange for such maintenance, repairs and replacement in the name and for the account of such benefited Unit

Owners, pay the cost thereof with their own funds, and procure and deliver to the Board such lien waivers and contractors' and subcontractors' sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

Section 7.3. Loss Attributable to Unit Owner. Notwithstanding the foregoing, if, due to the act or neglect of a Unit Owner, or the agent, servant, tenant, family member, invitee, licensee or household pet thereof, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repair or replacement are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repair and replacements, as may be determined by the Association, to the extent not covered by the Association's insurance or sufficient proceeds are not collected from the insurance carrier. The authorized representative of the Association, Board or of the Managing Agent with approval of the Board shall be entitled to reasonable access to the individual Units, Private Elements and Limited Common Elements as may be required in connection with the preservation of any individual Unit, Private Elements or Limited Common Elements in the event of an emergency, or in connection with maintenance of, repairs or replacements within the Common Elements, Limited Common Elements or any equipment, facilities or fixtures affecting or serving the other Units, Common Elements, Limited Common Elements or Private Elements, or to make any alteration required by any governmental authority.

ARTICLE VIII DEEDS OF TRUST; RIGHTS OF MORTGAGEES

Section 8.1 Deeds of Trust. Each Unit Owner shall have the right, subject to the provisions herein, to make separate deeds of trust for such Unit Owners' respective Unit, including such Unit Owner's respective ownership interest in the Association. No Unit Owner shall have the right or authority to make or create, or cause to be made or created, from the date hereof, any deed of trust or other lien on or affecting the Property or any part thereof, except only to the extent of such Owner's Unit and the interest in the Association corresponding thereto.

Section 8.2 Rights of Mortgagees. Notwithstanding anything to the contrary contained in this Declaration or in the Bylaws of the Association, all terms, conditions, regulations, and requirements which are now existing, or which may be amended from time to time by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or the Federal Home Loan Bank Board, pertaining to planned unit developments, horizontal property regimes, or townhomes, are hereby incorporated as terms and conditions of this Declaration and Bylaws and such shall be governing upon the Property, Developer, and the Association, so long as such terms or conditions are not inconsistent with the Act.

ARTICLE IX Architectural Control, Alterations, Additions or Improvements

Section 9.1. Architectural Control. Unless specifically provided otherwise herein, no structure may be erected, placed or altered on any Private Elements, and no building permit may be obtained, until the construction plans and building specifications and a plan showing (i) the location of improvements on the Private Elements; (ii) the grade elevation (including rear, front and side elevations); (iii) the type of exterior material and roof material (including delivery of samples thereof); (iv) the color of paint or stain to be applied to any exterior surfaces and the color of the roof material (including delivery of samples thereof) shall have been approved in writing by the Developer, or any Architectural Control Committee designated by the Board.

Section 9.2. Alterations, Additions or Improvements. Except as specifically provided otherwise herein (including **Section 9.3** below), no alteration of any Common Elements or Private Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses alterations, additions and improvements of the Common Elements as provided in the Bylaws. Any Unit Owner may make alterations, additions or improvements within the Unit of the Unit Owner without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Private Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

Section 9.3. Decorating. Each Unit Owner, at such Owner's expense, shall furnish and be responsible for all decorating within such Owner's Unit, its Private Elements and the Limited Common Elements serving such Unit. Unit Owners are required to install and maintain blinds in all windows that face a street.

ARTICLE X REMEDIES

In the event of any violation of the provisions of the Act, Declaration, Bylaws or rules and regulations of the Board or Association by any Unit Owner (either by the Unit Owner's own conduct or by the conduct of any other Occupant of such Owner's Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, Bylaws, or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceeding 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 sell the Unit through judicial process as provided hereinbefore, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of Ten (10 %) percent per annum until paid, shall be charged to and, assessed against such defaulting Unit Owner, and shall be added to and deemed part of such Owner's respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for nonpayment of the Unit Owner's respective share of the common expenses, upon the Unit and

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

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration: (a) to enter (either peaceably or forcibly without liability to such Unit Owner for such entry) upon the Unit, or any portion of the Property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession (either peaceably or forcibly without liability to such Unit Owner for such entry) of such Unit Owner's interest in the Property and to maintain an action for possession of such Unit in the manner provided by law.

If any Unit Owner (either by such Owner's conduct or by the conduct of any other occupant of his Unit) shall violate the Act, or any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and if such default or violation shall continue for 30 days after notice to the Unit Owner in writing from the Board, or shall occur repeatedly during any 30 day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting Owner a notice in writing terminating the rights of the said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control such Owner's Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against such defaulting Owner or Occupant, or in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him/her/it on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to any existing deed of trust) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from reacquiring such Owners interest at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter

charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against said defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide that the purchaser shall take the interest in the Unit ownership sold subject to this Declaration.

In addition to the other remedies provided for herein, in the event of a default by a Unit Owner in the payment of such Unit Owner's respective share of the common expenses which default continues for a period of 30 days, the Board shall have the power and authority to place such Unit Owner's name on a list of delinquent Unit Owners, which list may be posted at a place designated by the Board for notices.

Any aggrieved Unit Owner shall also have all rights of action available in law or equity should another Unit Owner, or the Association, fail to comply with the requirements of the Declaration, Bylaws, or rules and regulations of the Association.

ARTICLE XI AMENDMENTS

Section 11.1. Amendment by the Developer. This Declaration may be amended, modified or revoked in any respect from time to time by the Developer prior to the Turnover Date.

Section 11.2. Amendment after Turnover Date. Thereafter, this Declaration may be amended in accordance with the following procedure:

- (a) An amendment to this Declaration may be considered at any annual or special meeting of the Association; provided, however, that, if considered at an annual meeting, notice of consideration of the amendment and a general description of the terms of such amendment shall be included in the notice of the annual meeting provided for in the Bylaws, and, if considered at a special meeting, similar notice shall be included in the notice of the special meeting provided for in the Bylaws. Notice of any meeting to consider an amendment that would adversely affect Mortgagees' rights shall also be sent to each Mortgagee listed upon the register of the Association. "Mortgagee" shall mean a beneficiary, creditor, or holder of a deed of trust, as well as a holder of a Mortgage.
- (b) At any such meeting of the members of the Association, the amendment must be approved by an affirmative seventy-five percent (75%) vote of those Owners who are in attendance or represented at the meeting. At any such meeting, the Developer shall have the number of votes as provided in the Bylaws. Any amendment which adversely affects the rights of the Mortgagees must be approved by an affirmative

seventy-five percent (75%) vote of the Mortgagees of which the Association has been properly notified (based upon one vote for each Unit on which a first-in-priority mortgage is held) and who vote within the period of time set by the Board (as defined in the Bylaws) to vote, which shall be at least ten (10) days and no longer than sixty (60) days.

Section 11.3. Recording of Amendment. An amendment adopted under Section 11.2, above, shall become effective upon its recording with the Hamilton County Register's Office, and the President of the Association and Secretary of the Association shall execute, acknowledge and record the amendment, and the Secretary shall certify on its face that it has been adopted in accordance with the provisions of this Section; provided, that in the event of the disability or other incapacity of either, the Vice President of the Association shall be empowered to execute, acknowledge and record the amendment. The certificate shall be conclusive evidence to any person who relies thereon in good faith, including, without limitation, any Mortgagee, prospective purchaser, tenant, lienor or title insurance company that the amendment was adopted in accordance with the provisions of this Section.

Section 11.4. Developer Rights After Turnover Date. Notwithstanding the above, the Developer shall have the right to make and record any necessary amendment to this instrument for the express purpose of completion of development or correction of clerical errors or as may be required to obtain approval for the horizontal property regime.

ARTICLE XII NOTICES

Notices provided for in the Act, Declaration or Bylaws shall be in writing, and shall be addressed if to a Unit Owner, to the address of such Owner's Unit, and if to the Association or Board, as the case may be, to its registered office, as set forth in Charter of the Association, or to such other address as may be designated by the Association or Board from time to time. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may designate a different address for notices by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, or when delivered in person with written acknowledgment of the receipt thereof.

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

ARTICLE XIII RIGHTS AND OBLIGATIONS

Each grantee of the Developer, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All future Unit Owners and Occupants shall be subject to and shall comply with the provisions of this Declaration. Any restrictions or rules in the Bylaws which are more than administrative in nature such as, but not limited to, reservations and future rights of the Developer, are hereby incorporated into and made a part of this Declaration by reference. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time an interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

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

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

ARTICLE XIV MISCELLANEOUS PROVISIONS

Section 14.1. Condemnation. In the event of a taking in condemnation or by eminent domain of a part of the Common Elements, the award made for such taking shall be payable to the Board for and on behalf of the Association.

Section 14.2. Severability. If any provision of the Declaration or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration or the Bylaws shall be construed as if such

invalid part was never included therein.

Section 14.3. Trustee as Unit Owner. In the event title to any Unit is conveyed to a land title holding trust, under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit. No claim shall be made against any such title holder trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of any such lien or obligation shall continue to be a charge or lien upon the Unit and the beneficiaries of such trust, notwithstanding any transfers of the beneficial interest of any such trust or any transfer of title to such Unit.

Section 14.4. Party Walls. Each wall built as a part of the original construction of a structure upon the Private Elements and placed on the 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. The cost of reasonable repair and maintenance of a party wall shall be equally shared by the Unit Owners who make use of the wall, provided that the party causing any damage shall be responsible for the full cost thereof in accordance with applicable law.

Section 14.5. Captions, Number, and Gender. The captions used herein are for reference purposes only and shall not limit or broaden the meaning of any section. When used herein, the singular shall include the plural, the plural the singular, and the use of one gender shall apply to any gender.

[Remainder of Page Left Intentionally Blank; Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Declaration on the ____ day of _____, 2019.

MOUNTAIN CREEK PARTNERS LLC

BY: _____
Name: _____
Its: _____

STATE OF TENNESSEE
COUNTY OF HAMILTON

Before me, personally appeared _____, with whom I am personally acquainted, and who upon oath, acknowledged himself to be the _____ of MOUNTAIN CREEK PARTNERS LLC, the within named bargainer, a Tennessee Limited Liability Company, and to be authorized to execute the instrument on behalf MOUNTAIN CREEK PARTNERS LLC, and that as such _____, executed the foregoing instrument for the purposes contained therein, by signing the name of the Company, by himself, as such _____.

Witness my hand and seal, this ____ day of _____, 2019.

Notary Public

My Commission Expires: _____

EXHIBIT "A"

IN THE CITY OF CHATTANOOGA, HAMILTON COUNTY, TENNESSEE:

A tract of land located on Mountain Creek Road being Tract Number Two (2), Mountain Creek Valley Subdivision as shown on plat of record Plat Book 58, Page 86, in the Register's Office of Hamilton County, in the City of Chattanooga, Tennessee, LESS AND EXCEPT a portion of Tract 2, Mountain Creek Valley Subdivision conveyed from Scenic Land School to The Village at Greenway, I.L.C, as per description recorded in Deed Book 7364, Page 887, as corrected in Book 7844, Page 668, in the Register's Office of Hamilton County, Tennessee; the REMAINING area of Tract 2 being shown as Tract Number Two (2), Final Planned Unit Development Plan, Wellstone at Creekside, as shown on plat of record Plat Book 82, Page 80, as revised by that Revised Planned Unit Development Plan, Wellstone at Creekside, as shown on plat of record Plat Book 114, Page 82, in the Register's Office of Hamilton County, Tennessee, and being more particularly described as follows:

COMMENCING at a point where the Northern margin of North Runyan Drive and the Eastern margin of Mountain Creek Road intersect;

THENCE in a Northeasterly direction a distance of 1,225.00 feet, more or less, along the Eastern margin of Mountain Creek Road to an existing iron rod found, said iron rod is located on the Northern boundary line of Tract 1, Mountain Creek Valley Subdivision, as shown on plat of record in Plat Book 58, Page 86, and currently described in Deed Book 4933, Page 969, in the Register's Office of Hamilton County, said iron rod located at Tennessee State Grid Coordinates of North=284,717.4945 and East=2,171,558.5737, North American Datum 1983 (NAD 83) all bearings are based on said system, all distances are horizontal ground, said iron rod also marks the POINT OF BEGINNING;

THENCE North 34 degrees, 39 minutes, 05 seconds East a distance of 505.32 feet along the Eastern margin of Mountain Creek Road to an iron rod set,

THENCE South 84 degrees, 21 minutes, 52 seconds East a distance of 372.90 feet to an existing iron rod found;

THENCE North 05 degrees, 58 minutes, 22 seconds East a distance of 20.05 feet to an existing iron rod found;

THENCE South 84 degrees, 25 minutes, 24 seconds East a distance of 227.76 feet to an iron rod set;

THENCE South 55 degrees, 21 minutes, 18 seconds East a distance of 391.70 feet to an iron rod set, said iron rod is located 5.0 feet East of the centerline of a T.V.A. (Tennessee Valley Authority) Electrical Transmission Line, said T.V.A. Electrical Transmission Line has an easement 150.00 feet in width, being 75.00 feet to each side of the centerline of the transmission line;

THENCE North 32 degrees, 36 minutes, 57 seconds East a distance of 557.89 feet along, and 5.0 feet to the East of the centerline of the T.V.A. Electrical Transmission Line to an iron rod set;

THENCE South 57 degrees, 23 minutes, 03 seconds East a distance of 476.81 feet to a point located in the centerline of Mountain Creek;

THENCE South 07 degrees, 31 minutes, 35 seconds West a distance of 22.59 feet along the centerline of Mountain Creek to a point;

THENCE South 10 degrees, 36 minutes, 04 seconds East a distance of 18.23 feet along the centerline of Mountain Creek to a point;

THENCE South 27 degrees, 34 minutes, 04 seconds East a distance of 22.25 feet along the centerline of Mountain Creek to a point;

THENCE South 37 degrees, 04 minutes, 30 seconds East a distance of 28.13 feet along the centerline of Mountain

Creek to a point;

THENCE South 11 degrees, 50 minutes, 55 seconds East a distance of 44.84 feet along the centerline of Mountain Creek to a point;

THENCE South 10 degrees, 41 minutes, 00 seconds East a distance of 36.78 feet along the centerline of Mountain Creek to a point;

THENCE South 07 degrees, 02 minutes, 11 seconds East a distance of 43.43 feet along the centerline of Mountain Creek to a point;

THENCE South 17 degrees, 17 minutes, 17 seconds West a distance of 91.98 feet along the centerline of Mountain Creek to a point;

THENCE South 13 degrees, 34 minutes, 34 seconds West a distance of 67.45 feet along the centerline of Mountain Creek to a point;

THENCE South 20 degrees, 21 minutes, 29 seconds West a distance of 18.24 feet along the centerline of Mountain Creek to a point;

THENCE South 44 degrees, 19 minutes, 00 seconds West a distance of 13.39 feet along the centerline of Mountain Creek to a point;

THENCE North 88 degrees, 51 minutes, 38 seconds West a distance of 15.12 feet along the centerline of Mountain Creek to a point;

THENCE North 59 degrees, 39 minutes 13 seconds West a distance of 34.68 feet along the centerline of Mountain Creek to a point;

THENCE North 76 degrees, 17 minutes, 15 seconds West a distance of 38.38 feet along the centerline of Mountain Creek to a point;

THENCE South 59 degrees, 03 minutes, 01 seconds West a distance of 70.10 feet along the centerline of Mountain Creek to a point;

THENCE South 02 degrees, 58 minutes, 33 seconds East a distance of 37.34 feet along the centerline of Mountain Creek to a point;

THENCE South 31 degrees, 38 minutes, 54 seconds East a distance of 41.87 feet along the centerline of Mountain Creek to a point;

THENCE South 30 degrees, 44 minutes, 22 seconds West a distance of 27.08 feet along the centerline of Mountain Creek to a point;

THENCE North 65 degrees, 06 minutes, 01 seconds West a distance of 82.37 feet along the centerline of Mountain Creek to a point;

THENCE North 70 degrees, 10 minutes, 19 seconds West a distance of 13.09 feet along the centerline of Mountain Creek to a point;

THENCE South 53 degrees, 45 minutes, 35 seconds West a distance of 24.93 feet along the centerline of Mountain Creek to a point;

THENCE South 22 degrees, 59 minutes, 37 seconds West a distance of 43.87 feet along the centerline of Mountain Creek to a point;

THENCE South 15 degrees, 03 minutes, 12 seconds West a distance of 32.63 feet along the centerline of Mountain Creek to a point;

THENCE South 01 degrees, 43 minutes, 06 seconds East a distance of 29.76 feet along the centerline of Mountain Creek to a point;

THENCE South 33 degrees, 01 minutes, 49 seconds East a distance of 53.65 feet along the centerline of Mountain Creek to a point

THENCE South 10 degrees, 23 minutes, 26 seconds East a distance of 13.96 feet along the centerline of Mountain Creek to a point;

THENCE South 23 degrees, 54 minutes, 58 seconds West a distance of 37.11 feet along the centerline of Mountain Creek to a point;

THENCE South 50 degrees, 25 minutes, 42 seconds West a distance of 58.08 feet along the centerline of Mountain Creek to a point;

THENCE South 38 degrees, 33 minutes, 39 seconds West a distance of 67.59 feet along the centerline of Mountain Creek to a point;

THENCE South 48 degrees, 52 minutes, 23 seconds West a distance of 100.98 feet along the centerline of Mountain Creek to a point;

THENCE South 75 degrees, 01 minutes, 30 seconds West a distance of 18.30 feet along the centerline of Mountain Creek to a point;

THENCE North 61 degrees, 05 minutes, 47 seconds West a distance of 19.69 feet along the centerline of Mountain Creek to a point;

THENCE North 23 degrees, 45 minutes, 57 seconds West a distance of 19.98 feet along the centerline of Mountain Creek to a point;

THENCE North 36 degrees, 22 minutes, 22 seconds East a distance of 22.07 feet along the centerline of Mountain Creek to a point;

THENCE North 08 degrees, 58 minutes, 06 seconds West a distance of 45.24 feet along the centerline of Mountain Creek to a point;

THENCE North 66 degrees, 30 minutes, 09 seconds West a distance of 26.24 feet along the centerline of Mountain Creek to a point;

THENCE South 83 degrees, 36 minutes, 41 seconds West a distance of 36.54 feet along the centerline of Mountain Creek to a point;

THENCE South 12 degrees, 47 minutes, 25 seconds West a distance of 13.13 feet along the centerline of Mountain Creek to a point;

THENCE South 30 degrees, 37 minutes, 16 seconds East a distance of 29.52 feet along the centerline of Mountain Creek to a point;

THENCE South 16 degrees, 59 minutes, 41 seconds West a distance of 26.06 feet along the centerline of Mountain Creek to a point;

THENCE South 41 degrees, 34 minutes, 11 seconds West a distance of 41.87 feet along the centerline of Mountain Creek to a point;

THENCE South 38 degrees, 27 minutes, 49 seconds West a distance of 82.25 feet along the centerline of Mountain Creek to a point;

THENCE South 47 degrees, 36 minutes, 46 seconds West a distance of 50.24 feet along the centerline of Mountain Creek to a point;

THENCE South 57 degrees, 12 minutes, 27 seconds West a distance of 22.93 feet along the centerline of Mountain Creek to a point;

THENCE South 65 degrees, 04 minutes, 45 seconds West a distance of 22.03 feet along the centerline of Mountain Creek to a point;

THENCE South 33 degrees, 20 minutes, 36 seconds West a distance of 44.16 feet along the centerline of Mountain Creek to a point;

THENCE South 19 degrees, 18 minutes, 30 seconds East a distance of 18.59 feet along the centerline of Mountain Creek to a point;

THENCE South 34 degrees, 43 minutes, 44 seconds West a distance of 13.36 feet along the centerline of Mountain Creek to a point;

THENCE South 79 degrees, 19 minutes, 33 seconds West a distance of 42.30 feet along the centerline of Mountain Creek to a point;

THENCE South 46 degrees, 50 minutes, 41 seconds West a distance of 85.43 feet along the centerline of Mountain Creek to a point;

THENCE South 67 degrees, 09 minutes, 54 seconds West a distance of 45.10 feet along the centerline of Mountain Creek to a point;

THENCE South 64 degrees, 50 minutes, 22 seconds West a distance of 29.64 feet along the centerline of Mountain Creek to a point;

THENCE South 33 degrees, 04 minutes, 02 seconds West a distance of 10.99 feet along the centerline of Mountain Creek to a point;

THENCE South 00 degrees, 14 minutes, 25 seconds East a distance of 28.91 feet along the centerline of Mountain Creek to a point;

THENCE South 46 degrees, 09 minutes, 50 seconds West a distance of 42.92 feet along the centerline of Mountain Creek to a point;

THENCE South 48 degrees, 34 minutes, 21 seconds West a distance of 133.10 feet along the centerline of Mountain Creek to a point;

THENCE South 30 degrees, 41 minutes, 00 seconds West a distance of 70.65 feet along the centerline of Mountain Creek to a point;

THENCE North 65 degrees, 40 minutes, 10 seconds West a distance of 6.71 feet along the centerline of Mountain Creek to a point;

THENCE South 24 degrees, 55 minutes, 54 seconds West a distance of 7.77 feet along the centerline of Mountain

Creek to a point;

THENCE South 87 degrees, 28 minutes, 28 seconds West a distance of 32.86 feet along the centerline of Mountain Creek to a point;

THENCE South 64 degrees, 38 minutes, 39 seconds West a distance of 29.95 feet along the centerline of Mountain Creek to a point;

THENCE South 24 degrees, 18 minutes, 54 seconds West a distance of 61.96 feet along the centerline of Mountain Creek to a point;

THENCE South 35 degrees, 32 minutes, 07 seconds West a distance of 59.70 feet along the centerline of Mountain Creek to a point;

THENCE South 62 degrees, 29 minutes, 58 seconds West a distance of 27.62 feet along the centerline of Mountain Creek to a point;

THENCE South 61 degrees, 52 minutes, 54 seconds West a distance of 80.44 feet along the centerline of Mountain Creek to a point;

THENCE South 33 degrees, 08 minutes, 17 seconds West a distance of 50.80 feet along the centerline of Mountain Creek to a point;

THENCE South 37 degrees, 26 minutes, 03 seconds West a distance of 91.71 feet along the centerline of Mountain Creek to a point;

THENCE South 44 degrees, 28 minutes, 30 seconds West a distance of 33.52 feet along the centerline of Mountain Creek to a point;

THENCE South 47 degrees, 02 minutes, 06 seconds West a distance of 55.86 feet along the centerline of Mountain Creek to a point;

THENCE South 69 degrees, 31 minutes, 17 seconds West a distance of 20.13 feet along the centerline of Mountain Creek to a point;

THENCE North 89 degrees, 15 minutes, 49 seconds West a distance of 17.73 feet along the centerline of Mountain Creek to a point;

THENCE South 43 degrees, 29 minutes, 21 seconds West a distance of 40.72 feet along the centerline of Mountain Creek to a point;

THENCE South 32 degrees, 06 minutes, 15 seconds West a distance of 56.78 feet along the centerline of Mountain Creek to a point;

THENCE South 65 degrees, 45 minutes, 45 seconds West a distance of 18.07 feet along the centerline of Mountain Creek to a point;

THENCE North 76 degrees, 37 minutes, 18 seconds West a distance of 18.17 feet along the centerline of Mountain Creek to a point;

THENCE North 54 degrees, 18 minutes, 37 seconds West a distance of 63.22 feet along the centerline of Mountain Creek to a point;

THENCE North 57 degrees, 19 minutes, 47 seconds West a distance of 29.93 feet along the centerline of Mountain Creek to a point;

THENCE North 69 degrees, 15 minutes, 09 seconds West a distance of 19.51 feet along the centerline of Mountain Creek to a point;

THENCE North 88 degrees, 59 minutes, 29 seconds West a distance of 35.00 feet along the centerline of Mountain Creek to a point;

THENCE South 79 degrees, 08 minutes, 03 seconds West a distance of 83.05 feet along the centerline of Mountain Creek to a point;

THENCE South 61 degrees, 03 minutes, 49 seconds West a distance of 8.24 feet along the centerline of Mountain Creek to a point, said point is located where the Western margin of the T.V.A. Electrical Transmission Line Easement and the centerline of Mountain Creek intersect, said point is also located on the Eastern boundary line of Tract 1, Mountain Creek Valley Subdivision;

THENCE North 32 degrees, 36 minutes, 57 seconds East a distance of 1023.55 feet along the Eastern boundary line of Tract 1, Mountain Creek Valley Subdivision to an existing iron rod found;

THENCE North 55 degrees, 18 minutes, 44 seconds West a distance of 856.16 feet along the Northern boundary line of Tract 1, Mountain Creek Valley Subdivision to the POINT OF BEGINNING.

TOGETHER WITH a twenty-foot lane along North line of Lot 5, J. E. Morelock's Subdivision, shown by Plat Book 10, Page 9, Register's Office of Hamilton County, Tennessee, and the rights reserved and retained therein by Otto C. Schweiger and wife, Mamie B. Schweiger, as an easement appurtenant only to the one acre tract as described in Deed from them to Milligan-Reynolds Guaranty Title Agency, Inc., Trustee, dated October 26, 1967, recorded in Book 1744, Page 558, said Register's Office, and as shown on plat of record in Plat Book 58, Page 86, and as affected by that instrument recorded in Book 4434, Page 946, all in the Register's Office of Hamilton County, Tennessee.

FOR PRIOR TITLE, see Substitute Trustee's Deed from Rachel E. Edwards, Substitute Trustee, to Mountain Creek Partners LLC, a Tennessee limited liability company, dated March 23, 2018 and recorded in Book 11301, Page 178, in the Register's Office of Hamilton County, Tennessee.

THE ABOVE DESCRIBED PROPERTY IS SUBJECT TO THE FOLLOWING:

SUBJECT TO Grant of Transmission Line Easement of record in Book 1538, Page 256, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO Grant of Transmission Line Easement of record in Book 1528, Page 114, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO Grant of Transmission Line Easement of record in Book 1530, Page 493, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO Sewer Easement of record in Book 1838, Page 151, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO Sewer Easement of record in Book 1836, Page 563, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO the rights of other riparian owners in and to the waters of Mountain Creek.

SUBJECT TO Sewer Easement of record in Book 2073, Page 798, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO Sewer Easement reserved in Deed of record in Book 4434, Page 940, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO EPB Power and Communication Easement of record in Book 5472, Page 764, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO easements contained in and terms and conditions of Encroachment Easement Agreement of record in Book 7844, Page 673, in the Register's Office of Hamilton County, Tennessee, as shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00.

SUBJECT TO the following matters on plat of record in Plat Book 58, Page 86, in the Register's Office of Hamilton County, Tennessee:

- a. Twenty-five (25) foot power and communication easement
- b. Sewer Easements
- c. Notes, stipulations, restrictions, easements, conditions, and regulations noted on said plat

SUBJECT TO the following matters shown on ALTA/ACSM Land Title Survey by Barge Waggoner Sumner & Cannon, Inc., dated October 17, 2013, and being Project No. 35677-00:

- a. Sewer Easement - File Number 50434
- b. Power and telephone line/box encroachments onto the subject property
- c. Wood fence encroachment onto the subject property
- d. Storm drainage encroachment onto the subject property

SUBJECT TO notes, stipulations, restrictions, roadways, easements, drainage ditches, sewer easements, proposed private roads, and detention ponds as shown on plats of record in Plat Book 82, Page 80, and in Plat Book 114, Page 82, in the Register's Office of Hamilton County, Tennessee.

SUBJECT TO accretion, avulsion and reliction caused by the waters of Mountain Creek.

SUBJECT TO a portion of the property lying below the 100-flood line.

EXHIBIT C

BYLAWS OF THE OXFORD OWNERS' ASSOCIATION

ARTICLE I Members (Unit Owners)

Section 1. Eligibility. The members of THE OXFORD OWNERS' ASSOCIATION, a Tennessee nonprofit corporation (the "Association"), shall consist of the respective Unit Owners of The Oxford (the "Property"), **with each Unit Owner holding an undivided membership interest in the Association, with each such membership interest being in proportion to the respective interests of the Unit Owners, as computed by dividing the square footage of each Unit by the total square footage of all Units taken together.** These and other terms are used in these Bylaws as they are defined in the Declaration for The Oxford, which Declaration is recorded in the Register's Office for County, Tennessee. The words "member" or "members" as used in these Bylaws mean and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Declaration. If a Unit Owner is a land title holding trust under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary, then the member shall be said beneficiary of such trust.

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

Section 3. Annual Meetings. The annual meeting of Unit Owners shall be held at the time and place specified in the notice of such meeting, but such place shall be within five (5) miles of the Property. The annual meeting of Unit Owners shall be held on the sixtieth (60th) day following the end of the Association's fiscal year of each and every year, if not a legal holiday, and if a legal holiday, then on the next succeeding business day not a legal holiday. At the annual meeting, the Unit Owners shall elect Directors, receive reports on the activities and financial condition of the Corporation, and transact such other business as may properly come before the meeting.

Section 4. Special Meetings. The Association shall hold a special meeting of its Unit Owners upon the call of the Board of Directors or the President, or upon the written demand(s) to the Secretary by Unit Owners holding at least ten (10%) percent of all votes entitled to be cast on any issue to be considered at the proposed special meeting. Any call or demand for a special meeting shall describe the purpose(s) for which the special meeting is to be held. Only business within the purpose(s) described in the meeting notice for the special meeting may be conducted at such meeting.

Section 5. Notice of Meetings. The Association shall notify its Unit Owners of the date, time and place of each annual and special meeting of Unit Owners no fewer than ten (10), nor more than

forty-five (45), days before the meeting date. The notice of a meeting shall also contain such other information which may be required by these Bylaws.

Section 6. Waiver of Notice. A Unit Owner's attendance at a meeting:

- (a) Waives objection to lack of notice or defective notice of the meeting unless the Unit Owner at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting; and
- (b) Waives objection to consideration of a particular matter at the meeting that is not within the purpose(s) described in the meeting notice, unless the Unit Owner objects to considering the matter when it is presented.

Section 7. Voting. The aggregate number of votes of all Unit Owners shall be equal to the total of all Units which are subject to the Declaration, and shall be divided among the respective Unit Owners with one (1) vote allocated to each Unit. If any Unit Owner consists of more than one (1) person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. A "majority of the Unit Owners" means the owners of more than fifty percent (50%) of the voting rights of the Unit Owners.

The Developer may exercise the voting rights with respect to Units owned by Developer.

Notwithstanding the foregoing, no Unit Owner who is in default in the payment of assessments hereunder shall be entitled to exercise the right to vote until the Owner has cured such default. A Unit Owner shall be deemed to be in default if such Owner has not paid his or her assessments to the Board, or their agent, within ten (10) days after the date such assessments are due. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of the protest to the Board.

Section 8. Quorum. Unless otherwise required by law, a majority of the votes entitled to be cast by Unit Owners must be represented at any meeting of the Unit Owners to constitute a quorum on that matter. If, however, such quorum is not represented at any such meeting, the Unit Owners present at the meeting in person or represented by proxy shall have the power to adjourn from time to time without notice other than announcement at the meeting, until the requisite quorum is present or represented, when any business may be transacted which might have been transacted at the meeting as provided in the original notice.

Section 9. Voting Requirements. Except as otherwise provided in these Bylaws, the Declaration or the Horizontal Property Act, action on any matter voted upon at a meeting of the Unit Owners is approved if a majority of the voting rights are in favor of the action. However, Directors shall be elected by a plurality of the votes cast by the Unit Owners entitled to vote in the election at a meeting of the Unit Owners at which a quorum is present.

Section 10. Action by Written Consent. Action that is required or permitted to be taken at a meeting of the Unit Owners may be taken without such a meeting if all Unit Owners entitled to vote on the action consent to taking such action without a meeting. If all of such Unit Owners so

consent, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Unit Owners, except as otherwise provided in these Bylaws. Such consent (or counterpart(s) thereof) shall describe the action taken, be in writing, be signed by each Unit Owner entitled to vote on the action, indicate each signing Unit Owner's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes or Association records.

Section 11. Action by Written Ballot. Any action that may be taken at any annual or special meeting of Unit Owners may be taken without a meeting if the Association delivers a written ballot to every Unit Owner entitled to vote on the matter. The written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall:

- (a) Indicate the number of responses needed to meet the quorum requirements;
- (b) State the percentage of approvals necessary to approve each matter other than election of Directors; and
- (c) Specify the time by which the ballot must be received by the Association in order to be counted.

ARTICLE II Board of Directors

Section 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to in the Horizontal Property Act of the State of Tennessee as the "board of administration," and sometimes referred to herein as the "Board") shall consist of five (5) persons (hereinafter referred to as "Directors"). Directors shall be elected at the annual meeting of Association's Unit Owners by the vote of Unit Owners as hereinafter provided, except that the Developer shall appoint the interim Board of Directors ("Interim Board") until the first meeting, which shall be called and held within ninety (90) days of the Turnover Date. Those candidates for election as Director receiving the greatest number of votes cast either in person, or by proxy, at the meeting shall be elected. Directors, except for members of the First Board, Interim Board, shall hold office for the term of three (3) years and until his or her successor shall be elected and qualified. Notwithstanding the foregoing, two (2) members of the First Board shall hold office until the second annual meeting of the Association's Unit Owners, two (2) members of the First Board shall hold office until the third annual meeting of the Association's Unit Owners, and one (1) member of the First Board shall hold office until the fourth annual meeting of Association's Unit Owners.

Section 2. Qualification. Except for those persons making up the Interim Board, each Director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Unit Owner

or beneficiary). If a Director shall cease to meet such qualifications during his term, such Director shall cease to be a Director and his or her place on the Board shall be deemed vacant.

Section 3. Regular Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice at such time and place as the Board of Directors shall determine from time to time, but no less frequently than once a year.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by the President or by any two (2) Directors.

Section 5. Notice of Meetings. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting. Except as otherwise provided herein, special meetings of the Board of Directors must be preceded by at least two (2) days' notice to each Director of the date, time and place, but not the purpose, of such special meeting. Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (1) month in anyone (1) adjournment.

Section 6. Waiver of Notice. If a Director attends or participates in a meeting, he or she waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 7. Quorum and Voting. A quorum of the Board of Directors consists of a majority of the Directors then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board of Directors, except as otherwise provided in these Bylaws.

Section 8. Vacancy. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director with or without cause:

- (a) The Unit Owners may fill the vacancy;
- (b) The Board of Directors may fill the vacancy; or
- (c) If the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all Directors remaining in office.

Any Director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded.

Section 9. Removal of Directors. The Unit Owners may remove anyone (1) or more Directors, with or without cause, at any special meeting that is specifically called for that purpose.

Section 10. Action Without Meeting. Action that is required or permitted to be taken at a meeting of the Board of Directors may be taken without such a meeting if all Directors consent to taking such action without a meeting. If all Directors so consent, the affirmative vote of the number of

Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these Bylaws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 11. Indemnification. With respect to claims or liabilities arising out of service as a Director of the Association, the Association shall indemnify and advance expenses to each present and future Director (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 12. Immunity. To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future Director (and his or her estate, heirs, and personal representatives) shall be immune from suit arising from the conduct of the affairs of the Association.

Section 13. Compensation. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by the Unit Owners.

Section 14. Powers and Duties. The Board shall have the following powers and duties:

- (a) to elect and remove the officers of the Association as hereinafter provided;
- (b) to administer the affairs of the Association and the Property;
- (c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve; provided, however, that the First Board, appointed as provided herein, shall ratify and approve the Management Agreement between the Developer, on behalf of the Association, and a management corporation, to act as Managing Agent for the Property for a term as approved by said First Board, but not to exceed one (1) year,
- (d) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;
- (e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;
- (f) to provide for the maintenance, repair, and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the Managing Agent;
- (g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the Managing Agent;
- (h) to appoint committees of the Board and to delegate to such committee the Board's authority to carry out certain duties of the Board;

- (i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable, but only as allowed by law;
- (j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such, estimated expenses, as hereinafter provided;
- (k) unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Unit Owners, as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners;
- (l) to resolve or mediate disputes, conflicts or problems between Unit Owners;
- (m) when necessary, to interpret the rules and regulations of the Association and the Declaration;
- (n) to exercise all other powers and duties of a board of administration as referred to in the Horizontal Property Act of the State of Tennessee and all powers and duties of the Board of Directors referred to in the Declaration or these Bylaws.

Section 15. Non-Delegation. Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Unit Owners.

ARTICLE III Officers

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

- (a) a President, who shall be a Director and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be the chief executive officer of the Association;
- (b) a Secretary, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;
- (c) a Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported; and
- (d) such additional officers as the Board shall see fit to elect.

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

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

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining Directors at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer succeeded.

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

Section 6. Removal. The Board of Directors may remove any officer at any time with or without cause.

Section 7. indemnification. With respect to claims or liabilities arising out of service as an officer of the Association, the Association shall indemnify and advance expenses to each present and future officer (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

ARTICLE IV Assessments

Section 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account any estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board.

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as such Owner's respective monthly assessment for the common expenses, one-twelfth (1/12) of such Owner's proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with such Owner's respective membership interest in the Association, as set forth in the Declaration. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of such Owner's respective monthly assessment as last determined. Each Unit Owner shall pay such Owner's monthly assessment on or before the first day of each month to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Unit, the Common Elements, or the Limited Common Elements.

Section 3. Partial Year or Month. For the first fiscal year and thereafter until the First Board is elected, the annual budget shall be approved by the Interim Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit

Owner shall be proportionate to the number of months and days in such period covered by such budget. Each Unit Owner shall pay such Owner's assessment for the following month or fraction of a month, which assessment shall be in proportion to the Owner's respective membership interest in the Association and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board.

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

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

Section 6. Expenditures. Except for the Management Agreement described in Article II, Section 14(c) hereof and expenditures and contracts specifically authorized by the Declaration and Bylaws, the Board shall not approve any expenditure in excess of (\$1,000.00) Dollars unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter any contract for more than three (3) years without the prior approval of 3/5 of the total votes of the Unit Owners.

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

If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof, together with interest thereon at the rate of ten percent (10 %) per annum after said common expenses become due and payable, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however, that such lien shall be subordinate to the lien of a recorded deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which such deed of trust beneficiary either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose on its deed of trust.

The Association or its successors and assigns, and the Board or its agents, shall have the right to enforce the lien as provided in the Declaration, and there shall be added to the amount due the costs of any suit maintained to enforce the lien and other fees and expenses, together with legal

interest and reasonable attorneys' fees. Furthermore, if any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the common expenses or limited common expenses and such Unit Owner withholds possession of such Owner's Unit after demand by the Board or the Association in writing setting forth the amount claimed, the Board or the Association shall have the right to possession of such Unit. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Horizontal Property Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 8. Records and Statement of Account. The Board shall cause to be kept detailed and accurate records in a book in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the common expenses and limited common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. Said book and the vouchers shall be available for examination by all Unit Owners at convenient hours on working days which shall be set and announced for general knowledge.

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

Section 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance that in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit ownership. When fewer than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

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

Section 11. Association Records. The Association shall keep as permanent records minutes of all meetings of its Unit Owners and Board of Directors, a record of all actions taken by the Unit Owners and the Board of Directors without a meeting and all appropriate accounting records.

Section 12. Records at Principal Office. The Association shall keep at all times a copy of the following records at its principal office:

- (a) Its Charter or Restated Charter and all amendments thereto;
- (b) These Bylaws and all amendments thereto;
- (c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of Unit Owners or any class or category of Unit Owners;

- (d) The minutes of all meetings of Unit Owners and the records of all actions taken by Unit Owners without a meeting for the past three (3) years;
- (e) All written communications to Unit Owners generally within the past three (3) years, including the past three (3) years' annual financial statements;
- (f) A list of the names and business or home addresses of its current Directors and officers;
- (g) The most recent annual report delivered to the Tennessee Secretary of State; and
- (h) Its Declaration and all amendments thereto.

Section 13. Annual Financial Statements. The Association shall prepare annual financial statements that include a balance sheet as of the end of the fiscal year, an income statement for that year, and such other information necessary to comply with the requirements of the applicable provisions of the Tennessee Nonprofit Corporation Act.

ARTICLE V Use and Occupancy Restrictions

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

Each Unit Owner shall maintain such Owner's Unit in good condition and in good order and repair, at such Owner's expense, and shall not do or allow anything to be done in such Owner's Unit that may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. Each Unit Owner shall be responsible for damage to the Property, Common Elements, and Units owned by other Owners to the extent caused by the negligence or intentional misconduct of such Unit Owner, including any damage caused by alterations, additions or improvements made by a Unit Owner to his/her Unit. No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry, or other articles outside such Owner's Unit, or which may be visible from the outside of such Owner's Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board) or paint or decorate or adorn the outside of such Owner's Unit, or install outside such Owner's Unit any canopy or awning, or outside radio or television antenna, or other equipment, fixtures or items of any kind, without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's discretion. The foregoing restrictions as to use and occupancy shall not be construed to prohibit a Unit Owner from placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a patio that is a Private Element. No Owner of a Unit shall display, hang, store or use any sign or flag outside such Owner's Unit, in a hallway or elsewhere, or that may be visible from the outside of such Owner's Unit without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's discretion.

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

Property (the "Buildings") or any portion thereof.

Section 2. Residential Use.

- (a) All of the Units in the Development shall be, and be known and described as, residential units, and no structure shall be erected, altered, placed or permitted to remain on any Unit other than as provided in this Declaration and in supplements hereto, or except as provided for in a deed of conveyance from Developer or as otherwise specifically consented to by Developer or the Board in writing.
- (b) "Residential," refers to a mode of occupancy, as used in contradistinction to "business" or "commercial" or "mercantile" activity and, except where otherwise expressly provided, "residential" shall apply to temporary as well as permanent uses, and shall apply to vacant Units.
- (c) No Unit may be used as a means of service to business establishments or adjacent property, including but not limited to supplementary facilities or an intentional passageway or entrance into a business or another tract of land, regardless of whether a part of the Property, unless specifically consented to by Developer or the Board in writing.
- (d) No Unit may be leased or rented for a term shorter than six (6) months, and no Unit may be leased or rent as an overnight or short term rental through websites or services such as Airbnb or the like.

Section 3. Animals. No animals shall be raised, bred, or kept in any Unit, except for dogs, household cats and small birds owned as household pets by a Unit Owner, provided that said pet is not kept for any commercial purpose, and provided that said pet shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided that said pet shall not in the judgment of the Board constitute a nuisance to others. The pet owners shall also muzzle any pet which consistently barks. If the barking persists, the pet owner shall have the pet removed from the Development. If the pet owner refuses, it shall be deemed an "offensive activity".

All dogs owned by Unit Owners and kept in a Unit shall be on leash while outside the Unit. All such dogs shall be exercised by the Owner at places on the Property that do not interfere with the use and enjoyment of the same by other Owners. An Owner shall be responsible for all damage to Common Elements caused by said Owner's animals and the Owner shall clean up after such Owner's animals.

Section 4. Trash. Trash, garbage, and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board. No fuel tanks or similar storage receptacles may be exposed to view, and such tanks or receptacles may be installed only within a Unit, within a screened area, or buried underground subject to environmental regulatory approvals.

Section 5. Use by Developer. During the period of sale by the Developer of any Units, the Developer, and the Developer's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from said

Buildings and Property as may be required for purposes of said sale of Units. While the Developer owns any of the Units and until each Unit sold by it is occupied by the purchasers, the Developer and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

Section 6. Storage. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in common areas unless the area is specifically designated for storage of that property. Storage of boats, trailers, campers, and motor homes on the Property shall not be permitted. Front porches of Units may not be used for exterior storage purposes.

Section 7. Wiring. No Unit Owner shall overload the electrical wiring, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accord with the Board's discretion.

Section 8. Architectural Control. Prior to the Turnover Date, Developer shall have the right to control and approve all exterior architectural and aesthetic elements and characteristics of the Units, which shall remain unchanged from their appearance as initially constructed, so as to preserve the continuity and uniformity of the Units, unless such change is approved in writing in advance in accordance with this Section. Prior to the Turnover Date, the exterior of the Units shall not be altered or changed in any way without the written consent of the Developer. Thereafter, any such alterations or changes to the exterior of the Units shall require the written consent of the Association.

Section 9. Patios. All patios and decks shall be maintained by the Owner to which area is assigned and shall be designated as a Private Element.

Section 10. Landscaping. Landscaping of the Common Elements shall be maintained by the Association and shall be weeded and mulched as necessary in order to maintain appropriate curb appeal for this type of development, and the costs of same shall be assessed as Common Expenses. In the event a Unit Owner does not maintain the landscaped area, if any, that constitutes part of such Unit Owner's Private Elements, the Association shall have the right to maintain the same and charge the applicable Unit Owner for said maintenance.

Section 11. Fencing. No fencing shall be allowed other than fencing installed by the Developer or as approved by the Board.

Section 12. Parking. Parking shall be in the areas so designated to each Unit as prescribed herein and subject to rules and regulations of the Association. No Unit shall permit the overnight parking of trucks or other equipment inconsistent with ordinary residential uses. No panel, commercial or tractor trucks shall be habitually parked in driveways or overnight on streets in front of any of the Units. No inoperable vehicle, tractor or other machinery shall be stored

outside on the premises at any time, even if not visible from the street. No house trailer or such vehicle shall be stored on the Property.

Section 13. Signs. One sign offering the Unit for sale may be placed upon a Unit. Such sign must be in form approved by the Developer or Board. No other signs shall be erected or maintained on any Unit, except in accordance with approved standards for signs as set by the Developer or the Board.

Section 14. Speakers. No exterior speaker, horn, whistle, bell or other sound device which is unreasonably loud or annoying, except security devices used exclusively for security purposes, shall be located, used, or placed upon Units within the Development. The playing of loud music from any balconies or porches shall be offensive, obnoxious activity constituting a nuisance.

Section 15. Single Family Residence. Each Unit shall be used as one single family residence only unless approved by the Association.

Section 16. Zoning. Whether expressly stated so or not in any deed conveying any one or more of said Units, each conveyance shall be subject to existing governmental zoning and subdivision ordinances or regulations in effect thereon.

Section 17. Unsightly Condition. All of the Units in the Development must, from the date of purchase, be maintained by the Unit Owner in a neat and orderly condition. In the event that an Unit Owner of a Unit in the Development fails, of his/her own volition, to maintain his/her Unit in a neat and orderly condition, Developer, or its duly appointed agent, or the Board, or its duly appointed agent, may proceed without liability to put said Unit into an orderly condition, billing the Unit Owner two hundred fifty percent (250%) of the cost of such work.

Section 18. Rules and Regulations. Unit Owners shall be subject to such further restrictions as may be contained in the rules and regulations of the Association concerning the use of Units and the Common Elements which may be enacted from time to time by the Association. Such rules and regulations shall be binding rules and regulations of the Association and copies of such rules and regulations and any amendments or additions thereto shall be furnished to all Unit Owners upon request.

Section 19. Enforcement. In the event of the violation, or attempted violation, of any one or more of the provisions of the Declaration or these Bylaws, the Developer, its successors or assigns, or the Association, its successors or assigns, including all parties hereinafter becoming Unit Owners of any one or more of the Units to which provisions of the Declaration apply, may bring an action or actions against the Unit Owner in violation, or attempting violation, and the said Owner shall be further liable for such damages as may accrue, including any court costs and reasonable attorneys' fees incidental to any such proceeding. Developer or the Board may grant variances of these Occupancy and Use Restrictions set forth in this Declaration if such variances do not, in the sole discretion of Developer or the Board, adversely affect the purposes sought to be obtained hereby.

By reason of the rights of enforcement of the provisions of this section being given unto Unit Owners (subject to rights of variances reserved by the Developer and the Board), it shall not be incumbent upon the Developer or the Board to enforce the provisions of the Declaration and/or these Bylaws, or to prosecute any violation thereof. Developer shall not be responsible or liable for any violation of the Declaration and/or these Bylaws by any person other than itself.

ARTICLE VI Contractual Powers

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

- (a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or
- (b) the contract or transaction is just and reasonable as to the corporation at the time it is authorized or approved.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

ARTICLE VII Amendments

These Bylaws may be amended or modified from time to time by action of the Developer prior to the Turnover Date, and thereafter with approval of not less than 75% of the total voting rights. Such amendment(s) shall not be operative until they are recorded in the office of the Register of Deeds for Hamilton County, Tennessee. These Bylaws may not be amended by the Board of Directors.

ARTICLE VIII Deeds of Trust

Section 1. Notice to Board. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of the deed of trust beneficiary and shall file a copy of the note and deed of trust with the Board. The Board shall maintain such information in a book entitled "Deeds of Trust on Units."

Section 2. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a deed of trust beneficiary of a Unit, shall promptly report any then unpaid assessments, fees or common charges due from, or any default by, the Owner of the mortgaged Unit.

Section 3. Notice of Default. The Board, when giving notice to a Unit Owner of a default in paying common expenses or other default, shall send a copy of such notice to each deed of trust beneficiary of record covering such Unit whose name and address has theretofore been furnished to the Board and which has requested in writing to be sent a copy of such notice(s).

Section 4. Examination of Books. Each Unit Owner, and others as specified in the Declaration, shall be permitted to examine the books and records of the Association, current copies of the Declaration and Bylaws, and rules and regulations of the Association during normal business hours and upon request.

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

ARTICLE IX Definition of Terms

The terms used in these Bylaws, to the extent they are defined herein, shall have the same definition as set forth in the Declaration for the horizontal property regime known as The Oxford, as such may be amended from time to time, which Declaration is recorded in the office of the Register for Deeds of Hamilton County, Tennessee.

The term "member," as used in these Bylaws, generally means "Unit Owner" as defined in the Declaration, "Deed of Trust," as used herein, includes a mortgage; and "deed of trust beneficiary" includes a mortgagee and a holder of a deed of trust.

ARTICLE X Miscellaneous Provisions

Section 1. No Seal. The Association shall have no seal.

Section 2. Notices. Whenever notice is required to be given to Unit Owners, Directors or officers, unless otherwise provided by law, the Declaration, the Charter or these Bylaws, such notice may be given in person or by telephone, telegraph, mail, e-mail, or private carrier. If such notice is given by mail, it shall be sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address which appears for each such person on the books of the Corporation. Written notice sent by mail

to Unit Owners shall be deemed to have been given when it is mailed. Any other written notice shall be deemed to have been given at the earliest of the following:

- (a) When received;
- (b) Five (5) days after its deposit in the United States mail if sent first class, postage prepaid; or
- (c) On the date on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

Section 3. Waiver of Notice. Whenever any notice is required to be given under the provisions of any statute, or of the Declaration, the Charter or these Bylaws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Association and included in the minutes or corporate records, shall be deemed equivalent thereto.

Section 4. Negotiable Instruments. All checks, drafts, notes or other obligations of the Association shall be signed by such of the officers of the Association or by such other person(s), as may be authorized by the Board of Directors.

Section 5. Deposits. The monies of the Association may be deposited in the name of the Association in such bank(s) or financial institution(s) as the Board of Directors shall designate from time to time and shall be drawn out by check signed by the officer(s) or person(s) designated by resolution adopted by the Board of Directors.

Section 6. Committee Members. With respect to claims or liabilities arising out of service as a member of a committee duly appointed by the Board of Directors of the Association, the Association shall indemnify and advance expenses to each such present and future committee member (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 7. Developer. With respect to claims or liabilities arising out of service as an agent of the Association, the Association shall indemnify and advance expenses to the Developer (its officers, employees and successors) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect or as hereafter adopted or amended.

ARTICLE XI Conflicts

These Bylaws are set forth to comply with the requirements of Chapter 27 of Title 66, Tennessee Code Annotated, as it may be amended from time to time, and to allow the Bylaws to control in specific situations where such law allows. In case any of the Bylaws conflict with the provisions of said statute or of the Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

EXHIBIT D

EXHIBIT E
(Attorney's Certificate)

This document is intended to serve as the attorney's opinion which is required under the terms of Tennessee Code Annotated § 66-27-103. The undersigned, Brian F. Kopet, an attorney licensed to practice law in the State of Tennessee, hereby declares that upon the proper recording of this certificate and the following additional documents, all legal requirements for the creation of a Horizontal Property Regime development under the terms of the Tennessee Horizontal Property Act, Tennessee Code Annotated, Section 66-27-101 et seq., will have been met:

1. Declaration of The Oxford, a Horizontal Property Regime with Private Elements (the "Declaration"), filed simultaneously herewith; and
2. Plat for the development, attached as **Exhibit B** to the Declaration, showing the Private Elements and Common Elements; and
3. Bylaws of THE OXFORD OWNERS' ASSOCIATION, INC., a Tennessee mutual benefit corporation, attached as **Exhibit C** to the Declaration; and
4. The Charter of THE OXFORD OWNERS' ASSOCIATION, INC., a Tennessee mutual benefit corporation, attached as **Exhibit D** to the Declaration.
4. Restrictions as set out in the Declaration and Bylaws to be revised as needed.

Witness my hand this ____ day of _____, 2019.

Brian F. Kopet
TN BPR #016780

STATE OF TENNESSEE)
)
COUNTY OF HAMILTON)

Personally appeared before me, the undersigned, a Notary Public in and for said county and state, the within named Brian F. Kopet, with whom I am personally acquainted, and who acknowledged that he executed the within instrument in the capacity and for the purposes therein contained.

Witness my hand this ____ day of _____, 2019.

Notary Public

My Commission Expires: _____

EXHIBIT D

CHARTER

OF

THE OXFORD OWNERS' ASSOCIATION, INC., a Tennessee mutual benefit corporation

The undersigned, having the capacity to contract and acting as the incorporator of the corporation under the Tennessee Nonprofit Corporation Act, adopts the following charter for such corporation.

ARTICLE I: NAME

The name of the corporation is THE OXFORD OWNERS' ASSOCIATION, INC. (the "Association").

ARTICLE II: BENEFIT CORPORATION

The Association is a mutual benefit corporation.

ARTICLE III: INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of the Association shall be at the following street address: _____, Chattanooga, Tennessee 37_____. The initial registered agent at such address shall be _____.

ARTICLE IV: INCORPORATOR

The name and address of the Incorporator in the State of Tennessee is: _____

ARTICLE V: PRINCIPAL OFFICE

The street address and zip code of the initial principal office of the Association is: _____

ARTICLE VI: CORPORATION NOT FOR PROFIT

The Association is not for profit.

ARTICLE VII: MEMBERSHIP AND VOTING RIGHTS

Except as specifically provided herein and in the Bylaws of THE OXFORD OWNERS' ASSOCIATION, INC., (the "Bylaws"), Unit Owners shall be entitled to one vote for each Unit in which they hold an interest. When more than one person holds such interest or interests in any Unit, all such persons shall be Unit Owners, and the vote for such Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Unit. When one or more co-owners signs a proxy or purports to vote for his or her co-owners, such vote shall be counted unless one or more of the other co-owners is present and objects to such vote, or if not present, submits a

proxy or objects in a written instrument delivered to the Secretary of the Association before the vote is counted. If co-owners disagree as to the vote, the vote with respect to such Unit shall not be counted until the co-owners of such Unit agree among themselves as to how such vote should be cast. No fractional votes shall be permitted.

ARTICLE VIII: PERIOD OF DURATION

The Association shall have perpetual duration.

ARTICLE IX: PURPOSES AND POWERS

The Association is being organized as a nonprofit corporation under the laws of the State of Tennessee for the purpose of performing certain functions for the common good and general welfare of the residents and property owners within The Oxford, as contemplated by the Declaration for The Oxford, a Horizontal Property Regime with Private Elements (the "Declaration") executed by Mountain Creek Partners, LLC, a Tennessee limited liability company, as "Developer" and recorded in the public records of Hamilton County, Tennessee. Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to such terms in the Declaration.

The Association shall have and may exercise all powers necessary or convenient to effect this purpose as set forth above and in the Declaration and Bylaws.

ARTICLE X: BOARD OF DIRECTORS

Except as provided in the Bylaws, a Board of Directors consisting of five persons shall manage the affairs of the Association. Each member of the Board of Directors shall serve until his/her successor is appointed or elected in accordance with the Bylaws of the Association.

ARTICLE XI: REMOVAL OF DIRECTORS AND VACANCIES

Any director elected by the Unit Owners may be removed, with or without cause, by the vote of the Unit Owners holding a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon any removal or vacancy, the remaining Board members shall elect a Unit Owner to serve until the next annual meeting of the Association or until a special meeting is called for filling vacancies, at which time said vacancy shall be filled by the Association for the un-expired term, if any.

ARTICLE XII: OFFICERS

The initial officers of the Association shall be as selected by the Developer or Board of Directors, all in accordance with the Bylaws of the Association.

ARTICLE XIII: INDEMNIFICATION OF DIRECTORS AND OFFICERS

To the extent now or hereafter permitted by applicable law, the Association shall indemnify and hold harmless any person, his heirs and personal representatives, from and against any and all personal liability, and all expenses, including without limitation counsel fees and court costs, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative instituted by any one or more Unit Owners or any

other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a member of the Board or an officer or agent or employee of the Association; provided, in the case of any settlement, that the Board shall have approved the settlement, which approval is not to be unreasonably withheld. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement or by vote of the Association of the Board, or otherwise. The indemnification by the Association set forth in this shall be paid by the Board on behalf of the Association and shall constitute a Common Expense.

ARTICLE XIV: CHARTER AMENDMENT

Amendment of this Charter shall require the assent of seventy-five percent (75%) of the votes of the entire Unit Owners.

ARTICLE XV: DISSOLUTION

The Association may be dissolved only if such dissolution is approved by a vote of One Hundred Percent (100%) of the votes of the entire Unit Owners.

IN WITNESS WHEREOF, the undersigned executes this Charter this _____ day of _____, 2019.

C. DALE MABEE, Incorporator

CONSENT TO APPOINTMENT AS REGISTERED AGENT

FOR

HILL POINTE UNITS OWNERS' ASSOCIATION, INC.

The undersigned, C. Dale Mabee, hereby consents to his appointment as a registered agent for the above named association for the purpose of complying with the provisions of the laws of the State of Tennessee regarding the appointment of a registered agent. The undersigned hereby further acknowledges that the address supplied below is the correct address for the registered office of HILL POINTE UNITS OWNERS' ASSOCIATION, INC.

This consent is made this _____ day of _____, 2009.

C. Dale Mabee, as Registered Agent

Registered Office:

1014 Dallas Rd., Suite 103,
Chattanooga, Tennessee 37405