

Prepared by:
J. Michael Ivens
1111 Northshore Drive, NW, Suite S-700
Knoxville, Tennessee 37919

SHERRY WITT
REGISTER OF DEEDS
KNOX COUNTY

AMENDED & RESTATED MASTER DEED
OF
BAKERTOWN STATION

This Amended & Restated Master Deed ("Master Deed") is made and executed in Knoxville, Knox County, Tennessee, as of the 10 day of June 2007, by **McBRIDE CO., L.L.C.**, with its principal place of business located in Knoxville, Knox County, Tennessee ("Developer"), and **Joseph A. Riley** ("Riley")

W I T N E S S E T H:

A. Developer has executed and recorded a Master Deed of Bakertown Station, dated May 8, 2007, recorded as Instrument 200705100092003, in the office of the Register of Deeds of Knox County, Tennessee (the "Prior Master Deed"), and desires to amend and restate the Prior Master Deed;

B. Developer is the owner of the Land (defined below), together with certain improvements thereon, less and except Unit 74 (defined below), and Riley is the owner of Unit 74.

C. Developer proposes to submit the Property (defined below) to a horizontal property regime pursuant to the provisions of the Tennessee Horizontal Property Act, Tenn. Code Ann. §66-27-101 through §66-27-123 (hereinafter referred to as the "Act"), and sell and convey the Property to various purchasers for condominium ownership, subject to the covenants, conditions, and restrictions herein reserved to be kept and observed.

D. The Land is improved with eight (8) Units, being Units 67 through 74, and Developer is entitled to add Units to the Condominium pursuant to this Master Deed. The locations and numbers of said eight completed Units are depicted on the plat entitled "Phases 1A-1G of the Master Plan of Bakertown Station" attached hereto as Exhibit F-1 (the "Plat"). The Plat also depicts Developer's projected locations of twenty (20) additional Units that Developer is authorized to construct upon the Land pursuant to Developer's Conversion Rights.

E. Developer desires and intends by filing this Master Deed to submit the Property to the provisions of the Act and to impose upon such Property mutually beneficial restrictions under a general plan of improvements for the benefit of the Property and the Owners thereof.

F. A non-profit corporation known as Bakertown Station Condominiums Homeowners Association, Inc. has been incorporated under Tennessee law.

NOW, THEREFORE, the Developer does hereby declare as follows:

I. Amendment; Establishment of Condominium. The Prior Master Deed is hereby released, superseded, amended, and restated. The Developer hereby submits the Property to the provisions of the Act in order to establish a horizontal property regime known as "Bakertown Station". By the recording of this Master Deed, Developer hereby publishes and declares that the Property is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved in accordance with the provisions of the Act and subject to the covenants, conditions, restrictions, uses, limitations, and obligations of this Master Deed, which shall be deemed to run with this Land and shall be a burden and a benefit to the Developer, its successors and assigns and any person acquiring or owning an interest, their heirs, personal representatives successors and assigns.

II. Definitions. The terms used in this Master Deed or in the exhibits attached hereto shall have the meanings stated in the Act and as follows, unless the context otherwise requires:

Additional Land means all that real property described on Exhibit A-1 hereto, being a tract of approximately seventeen (17) acres, of which Developer presently owns approximately eight (8) acres.

Assessment shall mean that portion of the Common Expenses, as hereinafter defined, which is to be paid by each Unit Owner in proportion to his Percentage Interest in the Common Elements as hereinafter described.

Association shall mean Bakertown Station Condominium Homeowners Association, Inc. a Tennessee non-profit corporation, and its successors and assigns.

Board of Directors or "Board" shall mean the governing body of the Association with the powers and duties as set forth in the Bylaws.

Bylaws shall mean the form of Bylaws for the administration of the Condominium and the Association contained in Exhibit B attached hereto and made a part hereof, together with all future amendments or supplements thereto.

Charter shall mean the Charter of Bakertown Station Condominiums Homeowners Association, Inc., a copy of which document is attached hereto and made a part hereof as Exhibit G, together with all future amendments or supplements thereto.

Common Elements shall mean the General Common Elements and the Limited Common Elements.

Common Expenses include:

1. Expenses of administration, maintenance, operation, repair, restoration or replacement of the Common Elements, rent, taxes, special assessments, insurance, alteration or improvement of any and all of the Common Elements and facilities located upon the Land;
2. Expenses declared Common Expenses by the provisions of the Master Deed or By laws;
3. Any valid charge against the Condominium as a whole; and
4. Any charge incurred or assessed by the Association or their respective directors, officers, agents or employees in the lawful performance of their respective duties or powers.

Common Surplus shall mean the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and renewals from the Common Elements, over the amount of Common Expenses.

Condominium shall mean:

1. all the land and premises described in Exhibit A and any of the Additional Land that hereafter may be added to the horizontal property regime established by this Master Deed;
2. all improvements now or hereinafter constructed in, upon, over or through such lands and premises; and
3. the entire entity created by the execution and recordation of this Master Deed, or by any amendments or supplements thereto.

Developer shall mean McBride Co., LLC and its successors and assigns.

Expansion Plat means the map attached hereto as Exhibit F, entitled “Location Of Phases And Units”, which depicts the approximate location of 94 Units that would exist should Developer fully exercise Developer’s Conversion Rights and Developer’s Expansion Rights.

General Common Elements shall mean the items and appurtenances described in Paragraph 1 of Article III, Section C.

Land shall mean the real property in Knox County, Tennessee, described on Exhibit A hereto, being a tract of approximately 6.25 acres, and any other land hereafter added to the Condominium.

Lease shall mean any agreement for the leasing or rental of any Unit of the Condominium.

Limited Common Elements shall mean the items and appurtenances described in Paragraph 2 of Article III, Section C.

Lot 1 shall mean a 24.021-acre tract of land depicted as Lot 1 on the subdivision plat recorded October 31, 2006, in the office of the Register of Deeds for Knox County, Tennessee, as Instrument 200610310037488. A copy of the subdivision plat is attached hereto as Exhibit D.

Master Deed shall mean this document, together with all future amendments or supplements hereto.

Mortgage shall mean a deed of trust as well as a Mortgage.

Mortgagee shall mean a beneficiary under or holder of a deed of trust, as well as a beneficiary under or holder of a Mortgage.

Owner or Unit Owner shall mean “Co-owner” as defined by the Act and shall mean those persons or entities in whom record fee simple title to any Unit is vested as shown in the records of the Register of Knox County, Tennessee, including the Developer unless the context expressly indicates otherwise.

Percentage Interest shall mean the percentage undivided interest held by each Unit Owner in the Common Elements and the percentage share of Common Expenses payable by each such Owner, which interest for each Owner shall be as shown on Exhibit “E”.

Property shall mean the Land and all buildings, improvements, and structures thereon, all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for common use in connection therewith, subject to the right of incremental development reserved to the Developer hereinafter.

Plans as used herein shall include the Plat and all other exhibits hereto showing the locations of buildings and Units on the Land, or plans therefor, including Exhibits C and F-1.

Rules and Regulations shall mean the rules and regulations concerning the use of the Property and operation and functions of the Association as are from time to time in effect.

Unit shall mean “Apartment” as defined by the Act, and shall be the portion of the Condominium designed and intended for individual ownership and use.

Unit 74 shall mean Unit 74 of the Condominium, conveyed to Joseph A. Riley by deed dated May 14, 2007, recorded as Instrument 200705210094845, in the office of the Register of Deeds for Knox County, Tennessee.

III. Description of Condominium Property.

A. In General. The Condominium presently includes buildings consisting of a total of eight (8) residential Units, being Units 67 through 74, located substantially as shown on the Plat, together with parking areas and other site improvements that are part of the Common Elements. If Developer should fully exercise Developer's Conversion Rights and Developer's Expansion Rights, then the Condominium would contain ninety-four (94) residential Units, located approximately as shown on the Expansion Plat, together with all parking areas, site improvements, and other Common Elements. Units 49-53 and 57-59 are presently under construction, in the locations depicted on the Plat, pursuant to Developer's Conversion Rights.

B. Units. The dimensions, areas and locations of the buildings and the Units are as shown on the Plans. Floor plans of each type of Unit are incorporated and set forth in the Plans. Each Unit is intended to contain all space within the areas bounded by the interior surface of the perimeter walls of each Unit and the floor and the ceiling of each Unit as follows: The bottom is an imaginary horizontal plane through the lowest point of the exterior surface of each portion of subfloor within the Unit, and extending in every direction to the point where it closes with a side of such Unit. The top of each type of Unit is an imaginary plane along and coincident with the unfinished and unexposed surface of the dry wall or other material that forms the uppermost ceiling of the Unit and extending in every direction to the point where it closes with every side of such Unit. The sides of each Unit are imaginary vertical planes along and coincident with the innermost surface of the studding of the perimeter walls. Where no wall exists, the side is an imaginary vertical plane and coincident with the exterior surface of the windows or doors located on the perimeter of such Unit. The sides of each such Unit are bounded by the bottom and top of the Unit.

Each Unit, regardless of types, also includes all built-in appliances, fixtures, doors, windows, interior walls and partitions, dry wall and/or other facing material on the walls and ceilings thereof, the inner decorated and/or finished surface of the floors (including all flooring tile, ceramic tile, finished flooring, carpeting and padding) and all other improvements located within such Unit described, which are exclusively appurtenant to such Units, although all or part thereof may not be located within the Unit, and shall include, but not be limited to, the following individual appurtenances to the extent that the same serve each individual Unit only and not any other Unit or any portion of the Common Elements:

1. So much of the common heating, plumbing and ventilating systems as extend from the interior surface of the walls, floors or ceilings into the Unit;
2. Hot water heater;
3. All electrical wires which extend from the interior surface or walls, floors or ceilings into the Units and fixtures, switches, outlets and circuit breakers;
4. All master antenna wiring which extends from the interior surface of the walls, floors or ceilings into the Unit;
5. All utility meters not owned by the public utility agency supplying the service;
6. All equipment, appliances, machinery, mechanical or other systems which serve the Unit exclusively whether or not same are located within or without the Unit; and

C. Common Elements.

1. General Common Elements.

All appurtenances and facilities and other items which are not part of the Units hereinbefore described in Section B of this Article III or part of the Limited Common Elements hereinafter described in Paragraph 2 of this Section C shall comprise the General Common Elements. The General Common Elements shall also include by way of description but not by way of limitation:

- A. All land shown on Exhibit A aforesaid whether improved or unimproved;
- B. All parking areas, private streets, driveway, curbs and sidewalks, subject to the easements and provisions set forth in Article IV of this Master Deed;
- C. Storage rooms, maintenance sheds, mailrooms, laundry rooms, swimming pool and all other community facilities;
- D. Lawn areas, shrubbery, conduits, utility lines, underground sprinkler system and waterways;
- E. Public connections and meters for gas, electricity, telephone and water not owned by the public utility or other agencies providing such services;
- F. The roof, attic spaces, the foundation, footing, columns, girders, beam supports, exterior or interior bearing or main walls and floors between Units;
- G. Halls, corridors, lobbies, stairs, stairways, porch, balconies, stoops and landings that serve more than one Unit;
- H. Exterior lighting and other facilities necessary to the upkeep and safety of the buildings and grounds and serving more than one Unit;
- I. Any easement or other right that may now or hereafter be granted for the benefit of the Unit Owner(s) or others for access to or use of the General or Limited Common Elements not included within the Condominium or for any other purpose;
- J. All tangible personal property required for the operation, maintenance and administration of the Condominium that may be owned by the Association;
- K. All other facilities or elements of any improvement within any building or upon the Property necessary or convenient to the management, operation, maintenance and safety of the Condominium or normally in common use; and;
- L. Such other items and appurtenances defined as "General Common Elements" under the Act not included in the Units or the Limited Common Elements.

2. Limited Common Elements. The Limited Common Elements shall include, by way of description and not by way of limitation, any porch, steps, stairways, stoop, balconies, doorways and other elements that are set forth in each floor plan included in the Plans, and which are appurtenant to a Unit. Such Limited Common Elements shall be reserved for the exclusive use of the Unit to which they are appurtenant and may not be transferred apart from the conveyance of title to the Unit.

IV. Property Rights and Use.

A. Estate Acquired. The owner of each Unit shall have such an estate therein as may be acquired by grant, by purchase, or by operation of law, including an estate in fee simple, and shall acquire as an appurtenance thereto an undivided Percentage Interest in the Common Elements of the Condominium, which shall not be divisible from the Unit to which it appertains. Each Unit, together with its undivided interest in the Common Elements, shall constitute a separate parcel of real property and each Unit Owner shall be entitled to exclusive ownership of such real property subject to the provisions of this Master Deed and the easements, restrictions, covenants and encumbrances set forth herein, the Bylaws, and the Act.

B. Delegation of Use. Any Owners may delegate, in accordance with the Bylaws, their right of enjoyment to the Common Elements and facilities to the members of their families, their tenants, or contract purchasers, but each such delegatee must reside on the Property.

C. No Partition. So long as the Condominium has not been terminated, the Common Elements shall remain undivided, and no Owner shall have the right to bring any action for partition or division.

V. Association.

A. Formation. The responsibility for the administration of the Common Elements of the Condominium shall be by and exclusively and irrevocably delegated to the Association, and shall be in accordance with the Act, this Master Deed, the Charter, the Bylaws and any other agreements, documents, amendments or supplements to the foregoing. The Association is incorporated under the Charter, a copy of which is attached as Exhibit G, as a Tennessee non-profit corporation. The Association shall be managed by a Board of Directors elected by the Unit Owners.

B. Bylaws. The affairs of the Board and the administration of the Condominium shall be governed by the Act, this Master Deed and the Bylaws, a copy of which is attached as Exhibit C. The Bylaws may be amended from time to time, but only in the manner expressly provided in the Bylaws. In the event of any conflict between this Master Deed and the Bylaws, this Master Deed shall control. This Master Deed, the Bylaws, and all exhibits to this Master Deed, as the same may be amended from time to time, shall constitute the "bylaws" as used in Tennessee Code Annotated sections 66-27-111 and -112.

C. Membership. Upon proper recordation of a deed to a Unit, each Unit Owner shall automatically become a member of the Association (hereinafter referred to as "Member") and shall be a Member for so long as he or she shall hold legal title to the Unit. The Developer shall be a Member of the Association with respect to all Units owned by it.

D. Voting. The Owner or Owners of each Unit shall collectively have one vote per Unit in the affairs of the Association; provided, however, the Developer shall be entitled to seventy-five percent (75%) of all votes in the affairs of the Association, until the earlier of the following two events (which event shall hereinafter be referred to as "Passage of Control"): (i) one hundred twenty (120) days after seventy-five (75%) of the Units have been sold by the Developer (for which purpose the total number of Units shall be deemed to be 94 unless Developer shall have waived in writing Developer's Conversion Rights and Developer's Expansion Rights or the same shall have expired), or (ii) seven (7) years following the sale of the first Unit by the Developer.

E. Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair the Common Elements, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair,

caused by any latent condition of the Property to be maintained and repaired by the Association, or caused by the negligence of other Owners or persons.

F. Binding Effect. All agreements, decisions and resolutions legally made by the Association or the Developer in accordance with the provisions of this Master Deed and the Bylaws shall be binding upon all Owners; provided, however, prior to Passage of Control, neither any Owner nor the Association is bound either directly or indirectly to contracts or leases, including, but not limited to, a contract with a management agent as permitted in Section G of this Article V, unless there is the right of termination of any such contract or lease, without cause, which is exercisable without penalty at any time after Passage of Control upon not more than ninety (90) days' notice to the other party to the contract or lease.

G. Management Agent. The responsibility for the administration of the Condominium may be delegated by the Board to a professional management agent, by proper resolution of the Board, and such a management agent may be authorized to assume any of the functions, duties and powers assigned to the Board in the Bylaws or this Master Deed.

VI. Use Restrictions. The use of Bakertown Station Condominiums shall be in accordance with the following provisions:

A. Each of the Units shall be occupied only by a family, its servants and guests, as a residence and for no other purpose. Except as reserved to the Developer, no Unit may be divided or subdivided into a smaller unit nor any portion thereof sold or otherwise transferred without first amending this Master Deed to show the changes in the Units to be affected thereby.

B. The Common Elements shall be used only for the purposes for which they are intended.

C. No use or practice shall be permitted on the Property that is the source of annoyance to residents or that interferes with the peaceful possession and proper use of the Property by its residents. All parts of the Property shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage allowed to accumulate, nor any fire hazard be allowed to exist. No Unit Owner shall permit any use of his Unit or of the Common Elements (general or limited), that will increase the rate of insurance upon the Property. No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed at all times.

D. Until the Developer has completed and sold all of the Units permitted to be established under this Master Deed, neither the Unit Owners nor the Association shall interfere with the completion of the Units, the contemplated improvements, or the sale of the Units. The Developer may make such use of the unsold Units and Common Elements as may facilitate such completion and sale, including, but not limited to, the maintenance of a sales office, the periodic showing of the Property, and the display of signs for selling such Units.

E. Additionally, Unit Owners shall not:

1. Post any advertisement, posters or signs of any kind in or on the Property except as authorized by the Association.

2. Hang garments, towels, rugs or similar objects from the windows, terraces or from any of the facades of the Property, or on any general or limited common elements of the Property.

3. Hang dust rags, mops or similar objects from the windows or decks or clean rugs or similar objects on the property by beating.

4. Permit vehicles of any type, boats or other mechanisms, apparatus or items of personalty to be maintained, repaired or stored on the exterior of any Unit, including the Common Elements and grass areas in and around the respective Units.

VII. Maintenance, Alteration & Improvement. The responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvement thereof, shall be as follows:

1. Maintenance, Repair, and Alteration of Units and Limited Common Elements:

- (a) The responsibility of the Unit Owner shall be:
 - (i) to maintain, repair and replace at such Unit Owner's sole cost and expense all portions of the Owner's Unit and the Limited Common Elements appurtenant thereto;
 - (ii) to maintain, repair and replace at such Unit Owner's sole cost and expense those portions of the Owner's Unit that are parts of the General Common Elements, the responsibility for which has been delegated by the Association to the individual Unit Owner.
 - (iii) to promptly report to the Association any defects or needs for repairs, the responsibility for which is that of the Association.
- (b) Except as otherwise provided in this Master Deed, Unit Owners shall not make any structural alterations, changes, modifications or improvements to the exterior of their Unit building, the Limited Common Elements appurtenant thereto or the General Common Elements without the prior written approval of the Board of Directors. Written notice of any proposed change shall be given to the Board of Directors setting forth details and requesting approval. The Board of Directors shall consider the request and decide whether or not approval should be granted, and in doing so the Board of Directors shall take into consideration such factors as uniformity of exterior appearance, the effect, if any, of the proposed change upon the utility of the Property as a whole, and overall aesthetic impact of the proposed improvements or changes. The Board of Directors shall have the obligation to act upon the written request within sixty (60) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board of Directors consent. Approval by the Board of Directors of any structural alterations, additions or improvements by Unit Owners shall not in any way be deemed to or construed to mean that such alterations, improvements or additions are in compliance with laws, ordinances and regulations of all appropriate governmental authorities. Such compliance shall be the sole responsibility of the Unit Owner. The provisions of this section shall not apply to the Developer or Developer-owned Units.

2. Maintenance, Repair and Alteration of General Common Elements:

- (a) The maintenance, repair and replacement of the General Common Elements shall be the responsibility and the expense of the Association. Provided, however, that the Association may delegate

to each Unit Owner the responsibility for maintenance, repair and replacement of General Common Elements located within the boundaries of such Unit Owner's Unit.

- (b) After the completion of the improvements that are contemplated by this Master Deed and the Plat (including additional Units permitted under Developer's Conversion Rights and Developer's Expansion Rights), there shall be no alteration or further improvement of the real property constituting the General Common Elements without prior approval in writing by the Owners of not less than seventy-five percent (75%) of the General Common Elements except as provided by the Bylaws. Provided, however, that nothing herein shall be deemed to limit Developer's Reserved Rights as defined and set forth herein.

3. Common Expense Assessments:

- (a) Every Unit Owner by acceptance of a Deed to a Unit shall be deemed to covenant and agree to pay the Association a proportionate share of the Common Expenses (the "Assessment"), each share being the same as its Percentage Interest in the Common Elements. No Unit Owner may be exempted from contributing to the Assessments by waiver of use or enjoyment of the Common Elements or by abandonment of the Unit or by any other means.
- (b) Common Expenses attributable to fewer than all Units shall be allocated in the following manner:
- (i) If a Common Expense is caused by the sole action of a Unit Owner the Association may assess that expense exclusively against that Unit Owner's Unit.
- (ii) Fees, charges, late charges, fines, collection costs and interest charged against a Unit Owner pursuant to the Master Deed are enforceable as an Assessment against the Unit and the Unit Owner to which they are attributable.
- (c) The Association and the Board of Directors shall set the amount of the Assessments, and such amounts shall be reasonably sufficient to pay all Common Expenses. Assessments shall be due and payable monthly in the manner prescribed by the Board of Directors.
- (d) The Assessments shall be a lien against a Unit for default in payment, and each such lien shall also secure the payment of interest, costs and reasonable attorney fees in accordance with applicable law. The Assessments together with interest, costs and attorney fees shall also be the personal obligation of the Unit Owner. The personal obligation of the Unit Owner for delinquent Assessments shall not be deemed to pass to any successors in title unless expressly assumed by them or unless required by law. All record Owners shall be jointly and severally liable with respect to the Assessments.
- (e) No offsets against any Assessments shall be permitted for any reason whatsoever, including, without limitation any claim that the Association is not properly performing its duties.
- (f) Assessments and installments thereon paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of eighteen (18%) percent per annum or, if greater, the maximum rate allowed by applicable law, from the date when due until paid. All payments upon account shall be first applied to interest and then to the Assessment payment first due.
- (g) The lien for unpaid Assessments provided by Tennessee law may be enforced by sale by the Association. Such sale shall be conducted in accordance with the provisions of law applicable to

powers of sale or foreclosure in deeds of trust or mortgages of real estate.

4. Assessments During Construction. During the construction of the Units and Common Elements of the Condominium the following provisions concerning Assessments shall apply:

- (i) the Board of Directors shall set an Assessment amount attributable equally to each Unit sold to a purchaser other than the Developer;
- (ii) such Assessment shall be paid and treated for all purposes the same as if such Assessment had been set pursuant to the normal budgetary process as provided herein;
- (iii) the Developer shall be obligated to pay any short fall amount. Such short fall amount shall be the difference, if any, between the Assessments made pursuant to the foregoing method and the amount necessary to pay Common Expenses; and
- (iv) following the completion of construction, Developer's obligation to pay the short fall amount shall cease, but Developer shall reasonably maintain any undeveloped portion of the Additional Land that shall not have been added to the Condominium and that is owned by Developer, until such time as the same is improved.
- (v) in consideration of the financial contribution of the Developer and the provisions of Subparagraph (iii) herein, the Developer shall be exempt from the payment of any assessment on any Unit until after the initial sale of said Unit by the Developer.

5. Effect of Lien. To the extent permitted by the Act, any lien that the Association may have against a Unit under the Act and/or pursuant to the terms of this Master Deed for Assessments shall be subordinate to the lien of the deed of trust or equivalent security interest properly reflected on a Unit where the same is recorded prior in time to the recordation of such lien for Assessments.

6. Foreclosure Purchaser. To the extent permitted by the Act and the Mortgagee holding a first mortgage on a Unit, anyone who obtains title to the Unit as a result of foreclosure of the first mortgage or by deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall not be liable for the Assessments pertaining to such Unit or chargeable to the former Unit Owner that became due prior to such acquisition of title. Such unpaid assessments shall be in such event deemed to be Common Expenses collectable from all of the Unit Owners. Any such sale or transfer pursuant to a foreclosure, however, shall not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from, the lien of any Assessments made thereafter. Such foreclosure, or transfer in lieu of foreclosure, shall in no way affect, limit or abrogate the personal liability of the predecessor Unit Owner for such unpaid Assessments and the Association's rights with respect to such predecessor Unit Owner shall not be diminished. Nothing contained in this paragraph shall be deemed to alter or diminish the provisions of any other paragraph hereof with regard to the priority of the lien of a valid deed of trust.

7. Association. The operation of Bakertown Station Condominiums shall be by the Association, which shall fulfill its functions pursuant to the Charter, Bylaws and the following provisions:

- (a) The members of the Association shall be the Unit Owners.
- (b) The Association is incorporated pursuant to the Charter of Bakertown Station Condominiums Homeowners Association, Inc.
- (c) The original Bylaws of the Association shall be in the form attached as Exhibit "B".
- (d) Notwithstanding the duty of the Association to maintain and repair parts of the Property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the Property to be maintained and

repaired by the Association, nor for injury or damage caused by the elements or other Owners or persons.

- (e) The share of an Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit of the respective Owner.
- (f) Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Unit Owner in a regular Association meeting, unless the joint approval of record Unit Owners is specifically required by this Master Deed.

8. Developer Control Period and Transfer. The Developer shall control seventy-five (75%) percent of all votes in the affairs of the Association during the Developer Control Period, which commenced on May 10, 2007. During the Developer Control Period, the Developer shall be entitled to the aforesaid voting control and shall also be entitled to appoint and remove officers of the Association and members of the Board of Directors. The Developer Control Period shall terminate unless earlier relinquished, not later than the earlier of the following:

- (a) One hundred twenty (120) days following the sale of seventy-five percent (75%) of all Units in Bakertown Station Condominiums (for which purpose the number of Units shall be deemed to be ninety-four (94)).
- (b) Seven (7) years from May 10, 2007.

9. Developer's Reserved Rights. The Developer hereby reserves the following rights ("Developer's Reserved Rights"):

- (a) The right by amendment to this Master Deed to create and relocate Units, General Common Elements and Limited Elements subject to the Master Deed and only when in compliance with the Master Deed and applicable zoning regulations.
- (b) Developer's Conversion Rights, which are the following, until May 10, 2014:
 - (1) The absolute right, by the Developer acting alone and without joinder of Unit Owners or any other party, to create additional Units within the Condominium, by converting Common Elements on the Land into said additional Units and their related Limited Common Elements and General Common Elements, and to amend this Master Deed to show such created Units and Common Elements and to provide for the incorporation thereof into the Condominium. Thus, by way of example and not of limitation or exclusion, the Developer shall have the right to amend Exhibit "E" hereof to alter the Percentage Interest of each Unit Owner in the General Common Elements and the Common Expense liability. If for example, after construction of eight (8) Units on the Land, twenty (20) additional Units were constructed on the Land, the Developer would be entitled to amend the Master Deed to provide that the Percentage Interest of each Unit Owner in the General Common Elements and in the Common Expense liability is 1/28. Any additional Unit constructed pursuant to Developer's Conversion Rights shall be located in one of the locations for the Units depicted on the Plat, subject to Developer's right to make minor alterations in such locations.

- (2) The right to change or supplement Unit types.
- (3) Said conversion and creation of additional Units and Common Elements shall be shown on a map included in an amendment to this Master Deed to be recorded in the Register's Office for Knox County, Tennessee. Such amendment to this Master Deed must be recorded in the Register's Office for Knox County, Tennessee. The amendment to the Master Deed shall: (i) describe the Units and Common Elements to be added; (ii) set forth the reallocation of the Percentage Interests on the basis of equal voting rights and interests in the Common Elements as well as the equal obligation to pay Assessments; and (iii) state that all of the covenants, conditions, and restrictions of this Master Deed shall apply to the Units added to the Condominium in the same manner as if they were originally covered by this Master Deed.

Liens arising from or in connection with the Developer's construction of additional Units pursuant to Developer's Conversion Rights must not adversely affect the rights of existing Unit Owners or the priority of Mortgages on any Units.

This Master Deed shall not be construed to require the Developer or any other person or entity to construct additional Units upon the Land.

No assurances are made by the Developer regarding development of additional Units upon the Land. No assurances are made that Developer will exercise Developer's Conversion Rights with respect to any part of the Land, nor as to which portions of the Land the Developer will exercise Developer's Conversion Rights or the order in which such portions, or all of the areas, will be developed. The exercise of the Developer's Conversion Rights as to some portions of the Land will not in any way obligate the Developer to exercise them as to other portions.

(c) Developer's Expansion Rights, which are the following, until May 10, 2014:

- (1) The absolute right, by the Developer acting alone and without joinder of Unit Owners or any other party, to amend this Master Deed to create Units and Common Elements on the Additional Land and to provide for the incorporation of the Additional Land, or any part thereof, and all improvements thereon into the Condominium. Thus, by way of example and not of limitation or exclusion, the Developer shall have the right to amend Exhibit "E" hereof to alter the Percentage Interest of each Unit Owner in the General Common Elements and the Common Expense liability. If for example, after construction of twenty-eight (28) Units on the Land, sixty-six (66) additional Units were constructed on the Additional Land and subjected to the horizontal property regime, the Developer would be entitled to amend the Master Deed to provide that the Percentage Interest of each Unit Owner in the General Common Elements and in the Common Expense liability is 1/94.
- (2) The right to change or supplement Unit types on the Additional Land.
- (3) The Additional Land or any portion thereof may be added to the Condominium by the following procedure:

(a) A map of the Additional Land, or portion thereof, to be added shall be included in an amendment to this Master Deed to be recorded in the Register's Office for Knox County, Tennessee.

(b) An amendment to this Master Deed must be recorded in the Register's Office for Knox County, Tennessee. The amendment to the Master Deed shall: (i) describe the portion of the Additional Land to be added; (ii) set forth the reallocation of the Percentage Interests on the basis of equal voting rights and interests in the Common Elements as well as the equal obligation to pay Assessments; and (iii) state that all of the covenants, conditions, and restrictions of this Master Deed shall apply to the Additional Land added to the Condominium in the same manner as if it were originally covered by this Master Deed.

(c) Liens arising from or in connection with the Developer's ownership of and construction of improvements upon the portions of the Additional Land to be added to the Condominium must not adversely affect the rights of existing Unit Owners or the priority of Mortgages on any Units. All taxes and assessments attributable to such property before it is added must be paid or escrowed by Developer prior to adding the property to the Condominium.

This Master Deed shall not be construed to constitute a cloud on the title to the Additional Land prior to its addition to the Condominium, nor shall it impose any obligation on the Developer or any other person or entity to improve, develop, or annex any portion of the Additional Land. The rights of the Developer under this Master Deed (including, without limitation, the right to develop the property) may be assigned to any successor(s) by an express assignment in a recorded instrument, including without limitation, a deed, an option, or a lease. This Master Deed shall not be construed in any way to limit the right of the Developer at any time prior to such an assignment to establish additional licenses, reservations, and rights of way to itself, to utility companies, or to others as may be reasonably necessary to the proper development and disposal of property owned by the Developer.

No assurances are made by the Developer regarding development of the Additional Land. No assurances are made that Developer will exercise Developer's Expansion Rights with respect to any part of the Additional Land, nor as to which portions of the Additional Land the Developer will exercise Developer's Expansion Rights or the order in which such portions, or all of the areas, will be developed. The exercise of the Developer's Expansion Rights as to some portions of the Additional Land will not in any way obligate the Developer to exercise them as to other portions.

- (d) The right to construct underground utility lines, pipes, wires, ducts and other facilities across the Land for the purpose of furnishing utility and other services to buildings and improvements to be constructed subsequent to the recordation of this Master Deed.
- (e) The right to withdraw and grant easements to public utility companies and to convey improvements within those easements for the purposes described herein.
- (f) The right to maintain ingress and egress easements over and upon the General Common Elements, and to store and secure construction materials thereon, for purposes of construction and repair.
- (g) The right to complete improvements indicated on the Plat.

- (h) The right to maintain sales offices, management offices, model Units and signs advertising Bakertown Station Condominiums.
- (i) The right to maintain any and all easements over the Common Elements for the purpose of making improvements within the Condominium or within the Additional Land.
- (j) The right to assign all or a portion of Developer's rights. Such right shall include Developer's right to an assignment pertaining to a particular Unit or Units.

VIII. Other Terms.

1. Notices to Mortgagees. A timely written notice to all Mortgagees requesting such notification in writing shall be provided by the Association as to the following:

- (a) Any condemnation or casualty loss that affects either a material portion of Bakertown Station Condominiums or the Unit securing its mortgage.
- (b) Any sixty (60) day delinquency in the payment of Assessments or charges owed by the Owner of any Unit on which it holds the mortgage.
- (c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

2. Insurance:

- (a) Insurance policies upon the Property covering the items described in subparagraph (b) of this paragraph shall be purchased and maintained by the Association for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear. All policies shall be written with a company licensed to do business in Tennessee and having a rating of Class 13 or better by Best's Insurance Reports. Provision shall be made for the issuance of the certificates of mortgage endorsements to the mortgagees of Unit Owners.
- (b) Insurance shall cover the following:
 - (1) All General Common Elements in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and such other risks as are customarily covered with respect to buildings similar to the buildings on the Property, such as vandalism and malicious mischief;
 - (2) public liability in such amounts and with such coverage as shall be deemed necessary by the Board of Directors of the Association;
 - (3) worker's compensation as required by law;
 - (4) such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.
- (c) Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense unless otherwise provided.
- (d) Each Unit Owner shall obtain insurance at its own expense covering its Unit, the Limited Common Elements appurtenant

thereto and any portions of the General Common Elements located within its Unit for which the responsibility for insurance has been delegated by the Association. Provided, however, that no Unit Owner shall be entitled to exercise its right to maintain insurance coverage in such a way as to decrease the amount which the Board of Directors, on behalf of all of the Unit Owners and their mortgagees, may realize under any insurance policy that the Board of Directors may have in force on the Property at any particular time.

- (e) Each Unit Owner shall file a copy of its insurance policy with the Board of Directors within thirty (30) days after purchase of such insurance.

3. Reconstruction or Repair of Damaged Property. If the General Common Elements are damaged, they shall be reconstructed or repaired, unless it is otherwise determined by a seventy-five percent (75%) vote (and, if said damage is to the roof, exterior walls, or other General Common Elements that are part of a building containing Units, 100% of the Owners of Units within said building) or it is determined that Bakertown Station Condominiums Regime shall be terminated.

4. Responsibilities and Procedures as to Payment for Repairs:

- (a) Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair so as to place the damaged property in condition as good as that before the casualty.
- (b) If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, additional assessments may be made at any time during or following the completion of construction.

5. Compliance and default:

- (a) Each Unit Owner shall be governed by and shall comply with the terms of this Master Deed, the Charter, Bylaws and Rules and Regulations of the Association and any other rules or regulations adopted pursuant thereto, and by such documents and regulations as they may be amended from time to time. A default shall entitle the Association or other Unit Owners to the relief described in subparagraph (b) of this paragraph in addition to the remedies provided by the Act.
- (b) A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents, licensees or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in hazard insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit Owner and all reasonable legal expense incurred by the Association in the enforcement of the provisions of this paragraph.
- (c) The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Master Deed, the Charter, the Bylaws, or the regulations adopted pursuant thereto shall not constitute a waiver of the right to do so thereafter.

6. Amendment. Notwithstanding anything to the contrary herein

contained, during the Developer Control Period, the Developer shall have the right to amend this Master Deed, the Charter and Bylaws so as to conform with applicable laws, governmental regulations and statutes, to resolve any conflict in their provisions, or to correct any ambiguity in any of their provisions. Further, the Developer may amend the Master Deed, Charter and Bylaws to correct any inconsistencies or inadequacies therein so as to meet requirements of lending institutions (including any amendment necessary to qualify any mortgage upon any Unit for participation in governmental endorsement or insurance programs, such as those maintained by the Department of Housing and Urban Development, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation) and to expedite the completion of construction and sale of the Units or to reflect the assignment of any of the Developer's rights and/or interests in the Property. Further the Developer may amend this Master Deed pursuant to the exercise of Developer's Reserved Rights at any time without necessity of joinder of any Unit Owner or other party.

7. Termination. Bakertown Station Condominiums may be terminated in the manner provided by the Act.

8. Severability. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word or other provision of this Master Deed and the Charter, Bylaws and regulations of the Association shall not affect the validity of the remaining portions thereof.


9. Power of Attorney. The Board of Directors is hereby irrevocably appointed as agent and attorney-in-fact for the Unit Owners of all of the Units and for each of them, to manage, control and deal with the interests of such Unit Owners in the Common Elements of the condominium to permit the Board of Directors to fulfill all of its powers, rights, functions and duties. The Board of Directors is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner, each Mortgagee, other named insureds and their beneficiaries, and any other holder of a lien or other interest in the Condominium or the Property, to adjust and settle all claims arising under insurance policies purchased by the Board of Directors and to execute and deliver releases upon the payment of claims. The Board of Directors may grant and accept easements and licenses pursuant to applicable law and the Master Deed.


10. Easements for Additional Land & Lot 2. Developer hereby declares an easement across the Land, and across that portion of the Additional Land that is owned by Developer, for: ingress and egress between Ball Camp Pike and that portion of the Additional Land that is owned by Developer ("Developer's Additional Land"); ingress and egress between Ball Camp Pike and Lot 2, as depicted on the subdivision plat recorded on October 31, 2006, as Instrument 200610310037488, in the office of the Register of Deeds for Knox County, Tennessee; placement and maintenance of utility lines (whether electricity, gas, water, sewer, cable, or otherwise) running between Ball Camp Pike and Developer's Additional Land; and placement and maintenance of utility lines (whether electricity, gas, water, sewer, cable, or otherwise) running between Ball Camp Pike and said Lot 2. Said easements are perpetual easements appurtenant to Developer's Additional Land and said Lot 2, for the benefit of Developer's Additional Land and said Lot 2, it being understood that the benefited parcels may be developed for occupancy or use by numerous persons, so that the users of the herein granted easements may be numerous. To the extent that said easements run across Lot 1, they shall run across the road depicted as "Bakertown Station Way" on the Plat and the Expansion Plat, but Developer reserves the right to relocate said easements so as not to interfere with the Condominium. Further, the owners of the benefited parcels promptly shall restore all damage to the burdened parcels caused by any use of such easements and shall indemnify, defend, and hold harmless the owners of the burdened parcels from and against all injuries, losses, damages, and claims, including attorneys' fees, arising out of or related to use of said easements. Developer and its assigns (including the Association) shall be entitled to execute and record one or more separate easement agreements, without consent of any party, to more fully describe said easements, to plot their precise locations, to clarify or amplify the foregoing language, to more fully give effect to the easements herein intended, or to correct any ambiguity herein concerning said easements.

11. Consent. Riley consents to all of the terms of this Master Deed and acknowledges that Unit 74 is subject to this Master Deed.

IN WITNESS WHEREOF, the Developer and Riley have executed this Master Deed as of the day and year first above written.

McBRIDE CO., L.L.C.

By: 
John V. McBride,
Chief Manager


Joseph A. Riley

STATE OF TENNESSEE

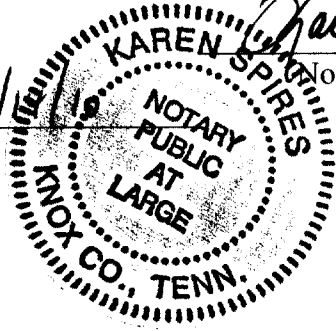
COUNTY OF KNOX

Before me the undersigned Notary Public in and for the State and County aforesaid personally appeared **JOHN V. McBRIDE** with whom I am personally acquainted and who upon oath acknowledged himself to be **Chief Manager** of **McBRIDE CO., LLC**, the within named bargainor, a Tennessee limited liability company, and that he as such **Chief Manager** being authorized so to do executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as such **Chief Manager**.

Witness my hand and seal at office this 21 day of June, 2007.

My Commission expires: 3/1/10 

Notary Public

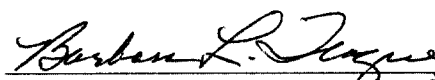


STATE OF TENNESSEE

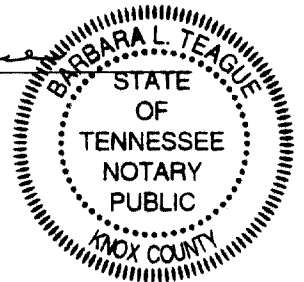
COUNTY OF Knox

Personally appeared before me, the undersigned notary public, of said county, Joseph A. Riley, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 20 day of June, 2007.

My commission expires: August 11, 2009


Notary Public



EXHIBITS

A - Description of the Land

A-1 – Description of the Additional Land (Lot 1 minus the Land)

B - Bylaws

C - Unit Types, Floor Plans, & Elevations

D - Plat of Subdivision

E - Percentage Interests & Other Data

F - Location of Phases and Units (Approximate) If All Phases Are Built

F-1 – Phases 1A-1G of the Master Plan of Bakertown Station

G - Charter

EXHIBIT A

The Land

A tract of land lying in the Second Civil District of Knox County, Tennessee and being a portion of the property standing in the name of McBride Co., L.L.C., which is of record as instrument number 200611070039928 and being a portion of Lot 1 of the Subdivision Plat of Tracts I, II, and III of the Ball Camp Residential Partners Property, which is of record as instrument number 200610310037488, all in the office of the Register of Deeds for Knox County, Tennessee and being more particularly described as follows:

Beginning at an iron pin and cap set at the intersection of the most Southeasterly margin of Ball Camp Pike and the most Northeasterly margin of Bakertown Road and being the most Westerly corner of the herein described tract; thence leaving said most Northeasterly margin of Bakertown Road with said most Southeasterly margin of Ball Camp Pike North 64 degrees 39 minutes 29 seconds East a distance of 355.13 feet to a set iron pin and cap; thence continuing North 63 degrees 43 minutes 02 seconds East a distance of 220.18 feet to a point, said point being the most Northerly corner of the herein described tract; thence leaving said most Southeasterly margin of Ball Camp Pike and severing said Lot 1 of the aforementioned Ball Camp Residential Partners property the following six calls:

South 24 degrees 21 minutes 12 seconds East a distance of 214.93 feet to a point; thence continuing South 22 degrees 22 minutes 50 seconds East a distance of 268.75 feet to a point; thence continuing South 10 degrees 20 minutes 12 seconds East a distance of 49.71 feet to a point; thence continuing South 76 degrees 36 minutes 30 seconds West a distance of 140.83 feet to a point; thence continuing South 13 degrees 12 minutes 36 seconds West a distance of 120.28 feet to a point; thence continuing South 48 degrees 27 minutes 12 seconds West a distance of 152.26 feet to a point on said most Northeasterly margin of Bakertown Road, being the most Southerly corner of the herein described property; thence with said most Northeasterly margin of Bakertown Road the following two calls:

North 41 degrees 32 minutes 50 seconds West a distance of 363.34 feet to a set iron pin and cap; thence continuing North 41 degrees 47 minutes 21 seconds West a distance of 298.38 feet to a point,

said point being the Point-of-Beginning, containing approximately 6.25 acres.

BEING PART OF THE PROPERTY conveyed to McBride Co., L.L.C. by deed from Ball Camp Residential Partners dated November 3, 2006, recorded November 7, 2006, in the office of the Register of Deeds for Knox County, Tennessee, as Instrument 200611070039928.

EXHIBIT A-1

The Additional Land

SITUATE in the Second Civil District of Knox County, Tennessee, without the corporate limits of the City of Knoxville, Tennessee, being known and designated as Lot 1 of the Subdivision of Tracts I, II and III of Ball Camp Residential Partners Property, as set forth in Instrument Number 200610310037488, in the office of the Register of Deeds for Knox County, Tennessee, LESS AND EXCEPT the following portion of said Lot 1:

Beginning at an iron pin and cap set at the intersection of the most Southeasterly margin of Ball Camp Pike and the most Northeasterly margin of Bakertown Road and being the most Westerly corner of the herein described tract; thence leaving said most Northeasterly margin of Bakertown Road with said most Southeasterly margin of Ball Camp Pike North 64 degrees 39 minutes 29 seconds East a distance of 355.13 feet to a set iron pin and cap; thence continuing North 63 degrees 43 minutes 02 seconds East a distance of 220.18 feet to a point, said point being the most Northerly corner of the herein described tract; thence leaving said most Southeasterly margin of Ball Camp Pike and severing said Lot 1 of the aforementioned Ball Camp Residential Partners property the following six calls:

South 24 degrees 21 minutes 12 seconds East a distance of 214.93 feet to a point; thence continuing South 22 degrees 22 minutes 50 seconds East a distance of 268.75 feet to a point; thence continuing South 10 degrees 20 minutes 12 seconds East a distance of 49.71 feet to a point; thence continuing South 76 degrees 36 minutes 30 seconds West a distance of 140.83 feet to a point; thence continuing South 13 degrees 12 minutes 36 seconds West a distance of 120.28 feet to a point; thence continuing South 48 degrees 27 minutes 12 seconds West a distance of 152.26 feet to a point on said most Northeasterly margin of Bakertown Road, being the most Southerly corner of the herein described property; thence with said most Northeasterly margin of Bakertown Road the following two calls:

North 41 degrees 32 minutes 50 seconds West a distance of 363.34 feet to a set iron pin and cap; thence continuing North 41 degrees 47 minutes 21 seconds West a distance of 298.38 feet to a point, said point being the Point-of-Beginning, containing approximately 6.25 acres.

A portion of the above is PART OF THE PROPERTY conveyed to McBride Co., L.L.C. by deed from Ball Camp Residential Partners dated November 3, 2006, recorded November 7, 2006, in the office of the Register of Deeds for Knox County, Tennessee, as Instrument 200611070039928. Another portion of the above is PART OF THE PROPERTY conveyed to Ball Camp Residential Partners by deed dated July 20, 2005, of record as Instrument Number 200507250007480, in the office of the Register of Deeds for Knox County, Tennessee.

Prepared By:
Myron C. Ely, Attorney
550 West Main Avenue
Suite 725
Knoxville, TN 37902

EXHIBIT "B"

BY-LAWS

OF

**BAKERTOWN STATION CONDOMINIUMS
HOMEOWNERS ASSOCIATION**

ARTICLE 1

GENERAL

Section 1. **The Name:** The name of the Association shall be
BAKERTOWN STATION CONDOMINIUM HOME OWNERS ASSOCIATION.

Section 2. **The Principal Office:** The principal office of the corporation shall
be at the Condominium Location, or at such other place as may be subsequently
designated by the Administrative Board.

Section 3. **Definition:** As used herein, the term "Association" shall be the
equivalent of "Co-Owner Association" as used in the Master Deed of Bakertown Station
dated May 8, 2007 and as defined in the Tennessee Horizontal Property
Act set forth in Tennessee Code Annotated 66-27-101, et seq., herein referred to as "the
Act".

ARTICLE II

MEMBERSHIP

Section 1. **Definition:** Membership in the Association shall be limited to the
owners of condominium units in Bakertown Station.

A) **Voting Membership:** The association shall have two classes of voting
membership:

Class A: Class "A" members shall be all owners, with the exception of any
owner classified as a Class "B" member, and shall be entitled to one vote for each unit
owned. When more than one person holds an interest in any unit, all such persons shall be
members, but there shall be no more than one vote for each unit without regard to the
number of owners of any such unit.

Class B: Class "B" membership shall be comprised solely of the Developer
(as defined in the Master Deed) and shall be entitled to three (3) votes for each unit
owned by it. The Class "B" membership shall cease and be converted to Class "A", when
applicable, when the Developer, its successors or assigns has consummated the original
sale of all units subject to the Master Deed or on January 1, 2014, whichever first occurs.



Section 2. **Transfer of Membership and Ownership:** Membership in the Association may be transferred only by incident to the transfer of the transferor's condominium unit and his undivided interest in the common areas and facilities of the condominium, such transfer shall be subject to the procedures set forth in the Master Deed and the Act.

ARTICLE III

MEETINGS OF MEMBERS

Section 1. **Place:** All meetings of the Association membership shall be held at the office of the Association or such other place as may be stated in this notice.

Section 2. **Annual Meetings:**

A) The annual meeting of the members shall be held at said office in each year; provided however, that the first such meeting will not be held until the earlier of (1) the sale by grantor, as defined in Master Deed, of all units in this condominium; (2) notice by the grantor; or (3) two years from the date of the filing of the foregoing Master Deed.

B) Regular annual meetings subsequent to the first such meeting shall be held on the Third Thursday in each calendar year if not a legal holiday. If the Third Thursday is a legal holiday, then on the next secular day following unless otherwise determined by the Administrative Board.

C) All annual meetings shall be held at such hour as is determined by the Administrative Board.

D) At the annual meeting, the members shall elect the new members of the Administrative Board and transact such other Business as may properly come before the meeting.

E) Written notice of the annual meeting shall be served upon or mailed to each member entitled to vote there at such address as appears on the books of the Association, at least ten (10) days but not more than fifty (50) days prior to the meeting. Each member shall notify the Secretary of any address change and the giving of said notice shall be in all respects sufficient if sent to the address of the member which is then on file with the Secretary.

Section 3. **Membership List:** At least ten (10) but not more than sixty (60) days before every election of the Board of Directors, a complete list of members entitled to vote at said election, arranged numerically by units with residents of each, shall be prepared by the Secretary. Such list shall be produced and kept for ten (10) days prior and throughout the election at the office of the Association and shall be open to examination by any member through such time.



Section 4. **Special Meetings:**

A) Special meetings of the members for any purpose or purposes, unless otherwise described by statute, may be called by the President or by the vote of the Administrative Board and shall be called at the request of not less than twenty-five percent (25%) of the members entitled to vote at the meeting.

Such request shall state the purpose or purposes of the proposed meeting.

B) Written notice of special meeting of members stating the time, place, purpose thereof and the person or persons calling the meeting shall be served upon or mailed to each member entitled to vote there at such address as appears on the books of the Association, said notice to be given at least ten (10) days but not more than sixty (60) days before such meeting.

C) Business transacted at all special meetings shall be confined to the subjects stated in the notice thereof.

Section 5. **Quorum:** Over fifty percent (50%) of the total number of members of the Association present in person or represented by written proxy shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute or these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without written notice other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called. If adjournment extends past 30 days, notice of the date on which the adjourned meeting is to reconvene shall be given as here provided for regular meetings.

Section 6. **Vote Required To Transact Business:** When a quorum is present at any meeting, a majority of the votes cast in person or represented by written proxy filed with the Secretary in advance of the meeting shall decide any question brought before the meeting, unless the question is one upon which, by express provision on the Master Deed or these By-Laws a different vote is required, in which case such express provisions shall govern and control the decision of such questions.

Section 7. **Right To Vote:** Each owner shall be entitled to a vote as set forth in the Articles of Incorporation of the Homeowners Association. At any meeting of the members, each member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. If more than one person or entity owns a unit, the vote shall be divided among



them according to their ownership of the unit, except in the case of husband and wife, which shall be considered one person.

Section 8. **Waiver And Consent:** Whenever the vote of members at a meeting is required or permitted by any provision of the statutes, the Master Deed or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if all members who would have been entitled to vote upon the action of such meeting, if such meeting were held, shall consent in writing to such action being taken.

Section 9. **Order Of Business:** The order of business at annual member's meetings will be:

- a) Roll call and certifying of proxies
- b) Proof of notice of meeting or waiver of notice
- c) Reading of minutes of prior meeting
- d) Officers' reports
- e) Committee reports
- f) Appointment by Chairman of Inspection of Election
- g) Elections of Directors and Officers
- h) Unfinished business
- i) New business
- j) Adjournment

ARTICLE IV

ADMINISTRATIVE BOARD

(Referred to as Board of Administration in the Act)

Section 1. **Number And Term:** The number of Board Members which shall constitute the whole Administrative Board (The "Board") shall be three (3). Until succeeded by Board Members elected at the first annual meeting of members, Board Members need not be members. Within the limits above specified, the number of Board Members shall be determined by the members at the annual meeting. The Board Members shall initially be elected to serve staggered terms, one for three years, one for two years and one for one year and they shall serve until their successors shall be elected and shall qualify. Thereafter, each Board Member shall be elected for a term of three years.

Section 2. **Vacancy And Replacement:** If the office of any Board Member becomes vacant by reason of transfer of ownership, death, resignation, retirement, disqualification, removal from office or otherwise a majority of the remaining Board Members though less than a quorum, at a special meeting of the Board of Members duly

called for this purpose shall choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. **First Administrative Board:** The first Board shall consist of the officers of the original Developer who shall hold office and exercise all powers of the Board until the first membership meeting, anything herein to the contrary notwithstanding; provided any or all of said Board Members shall be subject to replacement in the event of resignation or death as above provided.

Section 4. **Powers:** The Property and business of the Association shall be managed by the Board which may exercise all powers not specifically prohibited by statute or the Master Deed to which a copy of these By-Laws is attached. The powers of the Board shall specifically include, but not be limited to the following:

- A) To make and collect regular and special assessments and establish the time within which payment of same are due.
- B) To use and expend the assessments collected to maintain, care for and preserve the units and condominium property, except those portions thereof which are required to be maintained, cared for and preserved by the owners.
- C) To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.
- D) To enter into and upon the units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.
- E) To insure and keep insured said property in the manner set forth in the Master Deed against loss from fire and/or other casualty and the unit owners against public liability and to purchase such other insurance as the Board may deem advisable, including insurance against Board Members' liability.
- F) To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from owners for violations of these By-Laws and the terms and conditions of the Master Deed.
- G) To employ and compensate such personnel as may be required for the maintenance and preservation of the Property.
- H) To make appropriate changes in the Rules and Regulations for the occupancy of units as may be deemed necessary. Any such changes shall be approved at the next meeting of the membership by a majority of the votes cast.
- I) To acquire, rent and/or lease a condominium unit in the name of the Association or a designee.

J) To carry out the obligations of the Association under any restrictions and/or covenants running with the land submitted to the Condominium ownership of this Association or its members.

K) To designate, as the Board deems appropriate, assigned parking spaces (other than limited common elements) for each unit, visitors, service vehicles and other vehicles.

L) To adopt rules and regulations pursuant to Article IX of the By-Laws.

M) To impose a special assessment against a unit owner or his guests for breach of any rule or regulation adopted by the Board or the breach of any By-Laws contained herein or the breach of any provisions of the Master Deed.

N) To propose and adopt an annual budget for the property.

Section 5. **Liability:** The Board Members shall not be liable to the owners for any mistake of judgment or otherwise, except for their own individual negligence, willful misconduct, actual bad faith or gross negligence.

Section 6. **Compensation:** Neither Board Members nor officers shall receive compensation for their services as such unless otherwise directed by the Board.

Section 7. **Meetings:**

A) The first meeting of each Board newly elected by the members shall be held immediately upon adjournment of the meeting in which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board shall be held at the same place as the general members' meeting and immediately before or after the adjournment of same.

B) Special meetings of the Board shall be held whenever called by the direction of the President or a majority of the Board. The Secretary shall give notice of each special meeting either personally, by mail or telegram, at least three (3) days before the date of such meeting, but the Board Members may, in writing, waive notice of the calling of the meeting before or after such meeting.

C) A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at the meeting, the Board Members then present may adjourn the meeting without notice other than announcement at the meeting until a quorum shall be present.

Section 9. **Order Of Business:**

- a) Roll call
- b) Proof of notice of meeting or waiver of notice
- c) Reading of minutes of last meeting


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- d) Consideration of communications
- e) Elections of necessary Board Members and officers
- f) Reports of officers and employees
- g) Reports of committees
- h) Unfinished business
- i) Original resolutions and new business
- j) Adoption of budget (when appropriate)
- k) Adjournment

Section 10. **Annual Statement:** The Board shall present no less often than at the annual meeting a full and clear statement and accounting of the business and condition of the Association, including a report of the operating expenses of the Association and the assessments paid by each member.

**ARTICLE V
OFFICERS**

Section 1. **Executive Officers:** The executive officers of the Association shall be the President, Secretary, and Vice-President/Treasurer, all of whom shall be elected annually by and from the Board. The same person may not serve simultaneously as the President and Secretary.

Section 2. **Subordinate Officers:** The Board may appoint such other officers and agents from the membership as it may deem necessary who shall have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. **Tenure Of Officers: Removal:** All officers shall be subject to removal, with or without cause, at any time by action of the Board. The Board may delegate powers of removal or subordinate officers and agents to any officer.

Section 4. **The President:**

A) The President shall preside at all meetings of the membership and Board of Directors; he/she shall have general and active management of the business of the Association; he/she shall see that all orders and resolutions of the Board are carried into effect; he/she shall execute all bonds, mortgages and other contracts requiring seal, under the Association.

B) He/she shall have general supervision and direction of all other officers of the Association and shall see that their duties are performed properly.

C) He/she shall submit a report of the operations of the Association for the fiscal year to the Board Members whenever called for by them and to the members at the

annual meeting, and from time to time shall report to the Board all matters within his knowledge which the interest of the Association may require to be brought to their notice.

D) He/she shall be an ex-officio member of all committees and shall have general powers and duties of supervision and management usually vested in the office of the President of an Association.

Section 5. **The Secretary:**

A) The Secretary shall keep the minutes of Board meetings in one or more books provided for that purpose.

B) The Secretary shall see that all notices are fully given in accordance with the provisions of these By-Laws or as required by law.

C) He/she shall be custodian of the records.

D) He/she shall keep a register of the post office address of each member which shall be furnished to the Secretary by each member.

E) In general, he/she shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board Members.

Section 6. **The Vice-President/Treasurer:**

A) The Vice-President/Treasurer shall be vested with all powers and required to perform all the duties of the President in his/her absence and such other duties as may be prescribed by the Board.

B) He/she shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects, in the name of and to the credit of the Association, in such depositories as may be designated by the Board.

C) He/she shall disburse the funds of the Association as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Board Members at the regular meetings of the Board (or whenever they may require it) an account of all his transactions as Treasurer and of the financial condition of the Association. Such records shall be open to inspection by members at reasonable times.

D) He/she may be required to give the Association, at the Association's cost, a bond in a sum and with one or more sureties satisfactory to the Board for the faithful performance of the duties of his office and the restoration to the Association in case of his/her death, resignation or removal from office of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the Association.

E) He/she shall maintain a register for the names of any mortgage holders or lien holders on units who have requested in writing that they be registered and to whom

the Association will give notice of default in case of non-payment of assessments. No responsibility by the Association is assumed with respect to said register except that it will give notice of default to any registered mortgage or lienor therein, if so requested by said mortgage or lienor.

F) With the approval of the Board, he/she shall be authorized to delegate all or part of his/her responsibilities to competent accounting, collection or management personnel, pursuant to written definition of the responsibilities delegated but, in such event, the Treasurer shall retain supervisory responsibilities.

Section 7. **Vacancies:** If any office becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Board Members, by a majority vote of the remaining Board Members provided for in these By-Laws, may choose a successor or successors who shall hold office for the unexpired term. If the number of Board Members falls below two (2), a special members' meeting shall be called for the purpose of filling such vacancies in the Administration Board.

Section 8. **Resignations:** Any Board Member or officer may resign his/her office at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Board Members, unless some time be fixed in the resignation and then from that date. The acceptance of a resignation by the Board shall not be required to make it effective.

ARTICLE VI

NOTICES

Section 1. **Definition:** Whenever under the provisions of the statutes, the Master Deed of these By-Laws, notice is required to be given to any Board Member or member, it shall not be construed to mean personal notice; but such notice may be given in writing by mail by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed as appears on the Books of the Association.

Section 2. **Service Of Notice - Waiver:** Whenever any notice is required to be given under the provisions of the statutes, the Master Deed or these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. **Address:** The address for notice of the Association shall be that of the Registered Agent for Service of Process of the Association.

ARTICLE VII

FINANCES

Section 1. **Fiscal Year:** The fiscal year shall be the calendar year.



Section 2. **Checks:** All checks or demands for money and notes of the Association shall be signed by any one of the following officers: President, Secretary or Vice-President/Treasurer, or by such officer or officers or such other person or persons as the Administrative Board may from time to time designate.

Section 3. **Determination Of Assets:**

A) The Board shall determine from time to time the sum or sums necessary and adequate for the common expenses of the property. As approved by the Board, the budget shall constitute the basis for all Regular Assessments for common expenses against unit owners which assessments shall be due and payable periodically as determined by the Board. Common expenses shall include expenses for operation, maintenance, repair or replacement of the common areas and facilities and the limited common areas and facilities, cost of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, taxes on the common areas and any other expenses designated as common expenses from time to time by the Administrative Board of the Association.

B) The Board is specifically empowered on behalf of the Association to make and collect assessments and to maintain, repair and replace the common areas and facilities and the limited common areas and facilities of the property. Funds for the payment of common expenses shall be assessed against the unit owners in the proportions or percentages of sharing common expenses provided in the Master Deed. Assessments shall be payable periodically as determined by the Board. A Reserve Fund shall be established and maintained through the Regular Assessments for common expenses. Said fund shall be for the replacement of improvements to the common elements and those limited common elements the Association is obligated to maintain.

C) Special assessments for budgeted items not adequately funded through the Regular Assessments may be required by the Board and shall be levied and paid in the same manner as hereinbefore provided for Regular Assessments. No other special assessment shall be made by the Board without the approval of a majority vote of the membership, except for the repair of the condominium property due to damage and destruction which shall occur as provided in the Master Deed.

D) When the Board has determined the amount of any assessment, the Vice-President/Treasurer of the Association shall mail or present all statements of the assessment to each of the assessed owners. All assessments shall be payable to the Association and, upon request, the Vice-President/Treasurer or his designated agent shall give a receipt for each payment made.

E) All assessments not paid when due shall bear interest at the highest legal rate of interest.

ARTICLE VIII

DEFAULT

Section 1. **Enforcement Of Lien For Assessments:** In the event an owner does not pay any sum, charge or assessment required to be paid to the Association by the due date the Association, acting on its own behalf or through its Board, may enforce its lien for assessments or take such other action to recover the sums, charges or assessments to which it is entitled in accordance with the Master Deed and the Act, or both.

Section 2. **Governmental Liens And Assessments:** In the event that an owner fails to pay any tax or assessment lawfully assessed by any governmental subdivision within which the property is situated by the date such tax or assessment is due, the Board may pay the same from the funds of the Association and assess such owner for the amount paid, plus interest thereon.

Section 3. **Legal Costs:** In the event such legal action is brought against an owner and results in a judgment for the Association, the owner shall pay the Association reasonable attorney fees, costs of collection and court costs.

Section 4. **Other Remedies:** In the event of violation of the provisions of the Master Deed as the same are defined in the Master Deed, for ten (10) days after notice from the Association, acting on its own behalf or by and through its Administrative Board, the Association may bring appropriate action to enjoin such violation, may enforce the provisions of said Master Deed, and may sue for damages or pursue such other course of action or legal remedy as it or they may deem appropriate.

Section 5. **Intent:** Each owner for himself/herself, his/her heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the remedy availability to the other equally adequate legal procedures. It is the intent of all unit owners to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the unit owners and to preserve each unit owner's right to enjoy his unit free from unreasonable restraint and nuisance.

ARTICLE IX

RULES AND REGULATIONS

In addition to the other provisions of these By-Laws, the rules and regulations set forth below, together with any subsequent additions and changes, shall govern the use of the apartments or units located within the regime and the conduct of the owners, residents and guests.

The following rules shall be in full force and effect upon the execution of the Master Deed and shall remain in full force and effect until further action of the Condominium Homeowners Association, to-wit:

1. No noxious or offensive trade or conduct may be carried on within the confines of any dwelling or the common areas.
2. No offensive, suggestive or obscene materials may be displayed from the exterior or interior areas of an apartment or unit.
3. No advertisement, artwork or "for sale" signs may be displayed from the interior of an apartment so as to be visible from the exterior of said apartment or unit.
4. One "for sale" sign not to exceed three feet in height and three feet in width may be positioned and displayed on the common area situated on the exterior of the apartment or unit.
5. All window drapes and window treatments visible from the exterior of an apartment or unit must be and are subject to approval by the Condominium Homeowners Association.
6. All parking areas and spaces shall be under the absolute jurisdiction of the Condominium Homeowners Association and any changes or modifications of said areas and/or spaces shall be subject to the final approval of the Condominium Homeowners Association.
7. All vehicles owned, leased or used by an occupant of an apartment or unit must be kept or maintained within the interior of the garage or driveway serving an apartment or unit. No vehicle may be parked, stored or maintained on a street, parking area, or any other common area of the Condominium Regime.
8. No repairs may be made to vehicles except temporary repairs for the purpose of enabling the owner of the vehicle to remove said vehicle from the condominium regime.
9. No vehicle may be driven within the confines of the condominium regime in excess of 15 miles per hour.
10. No social function or other type of assemblage shall be permitted in the front yard of an apartment or unit.
11. No Christmas or other type of holiday decorations or ornaments may be displayed on the exterior of an apartment or unit without the prior written approval of the Condominium Homeowners Association.
12. No antenna, satellite dish or other type of communication device or apparatus shall be attached or affixed to the exterior of an apartment or unit.
13. All exterior landscaping and/or cultivation of any kind shall be completed by and with the approval of the Condominium Homeowners Association.
14. All exterior improvements will be approved and completed by the Condominium Homeowners Association.
15. All rules and regulations pertaining to the use and enjoyment of the common areas shall be promulgated and administered by the Condominium Homeowners Association.

Nothing contained in the aforesaid rules and regulations shall limit or preclude the Condominium Homeowners Association from altering, amending existing rules or regulations or from enacting additional rules and regulations.

**ARTICLE X
INDEMNIFICATION**

The Association may indemnify any person made a party to an action by or in the right of the Association to procure a judgment in its favor by reason of his/her being or having been a Board Member or officer of the Association against the reasonable expenses, including attorney fees, actually and necessarily incurred by him/her in connection with an appeal therein, except in relation to such matters as to which such Board Member or officer is judged to have been guilty of gross negligence or willful misconduct in the performance of his/her duty to the Association.

**ARTICLE XI
AMENDMENT**

These By-Laws may only be altered, amended or added to at any duly called meeting of the members provided (i) that the notice of the meeting shall contain a full statement of the proposed amendment; and (ii) that the quorum requirement for such purposes shall be a majority of all of the then-outstanding votes in person or by proxy. In addition it shall be necessary that there be an affirmative vote of owners representing sixty-seven percent (67%) of the total outstanding votes.

No amendment to these By-Laws shall be passed which would operate to impair or prejudice the right or liability of any mortgagee nor shall any amendment be passed in violation of any provision in the Act.

**ARTICLE XII
CONSTRUCTION**

Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect.

Attested to this 8 day of MAY, 2007.

**BAKERTOWN STATION
CONDOMINIUM HOMEOWNERS
ASSOCIATION, INC.**

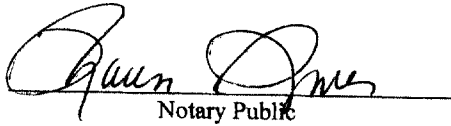
By: John V. McBride
John V. McBride,
Chief Manager

STATE OF TENNESSEE

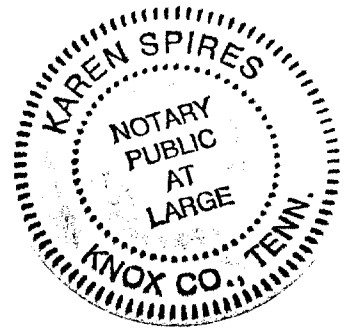
COUNTY OF KNOX

Before me, the undersigned authority, a Notary Public in and for said County and State aforesaid, personally appeared **JOHN V. McBRIDE**, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged himself to be the **Chief Manager** of **BAKERTOWN STATION CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.**, the within bargainer, a corporation, and that he as such **Chief Manager**, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as **Chief Manager**.

Witness my hand and seal at office, in Knox County, this 8 day of May, 2007.


Notary Public

My Commission Expires: 3/14/10




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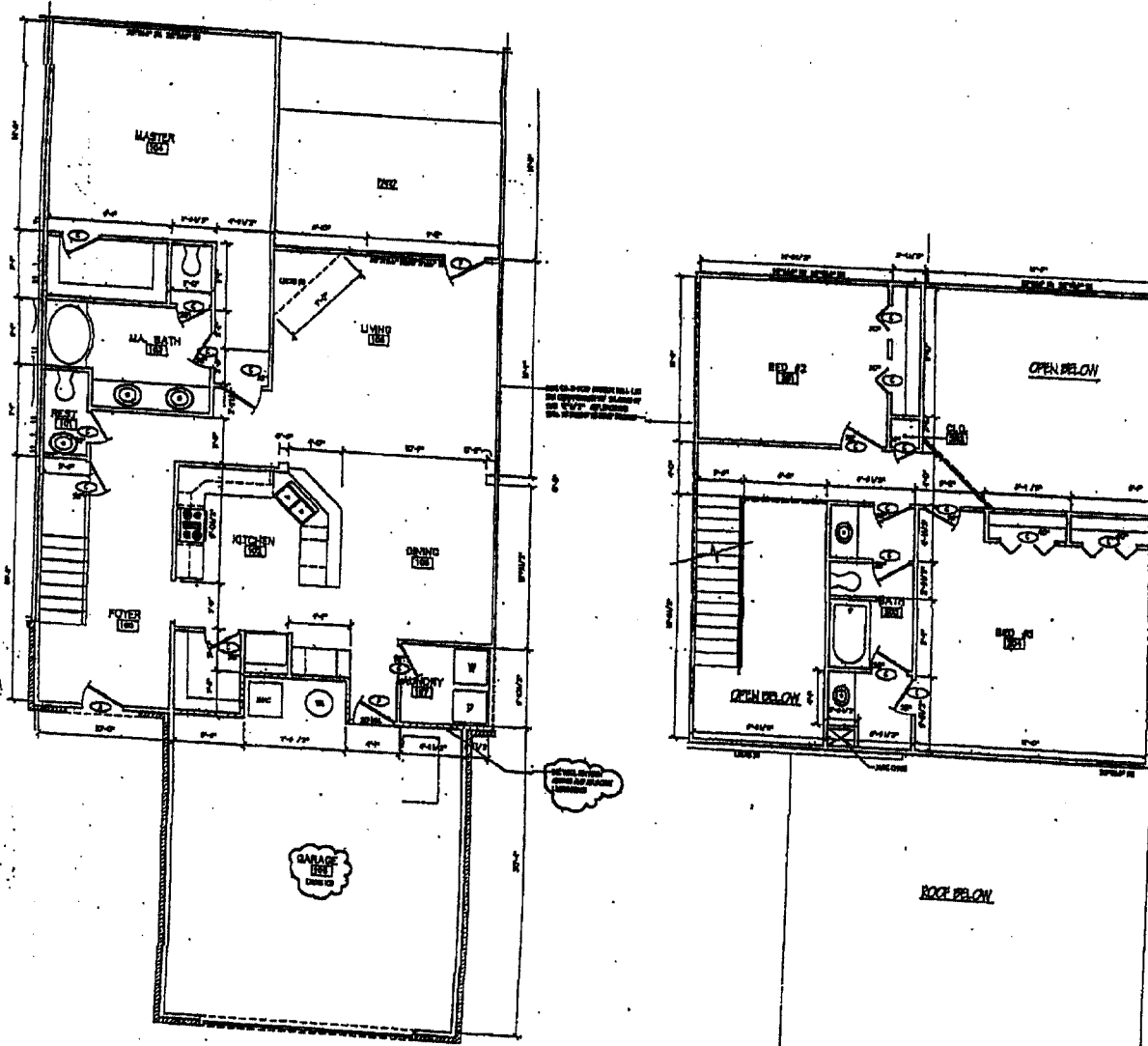
EXHIBIT "C"
C-1

MODEL TYPES-FLOOR PLANS

Tucson
Unit Number:
68
69
72
73

Wilmington
Unit Number:
67
70
71
74

EXHIBIT "C"
C-3



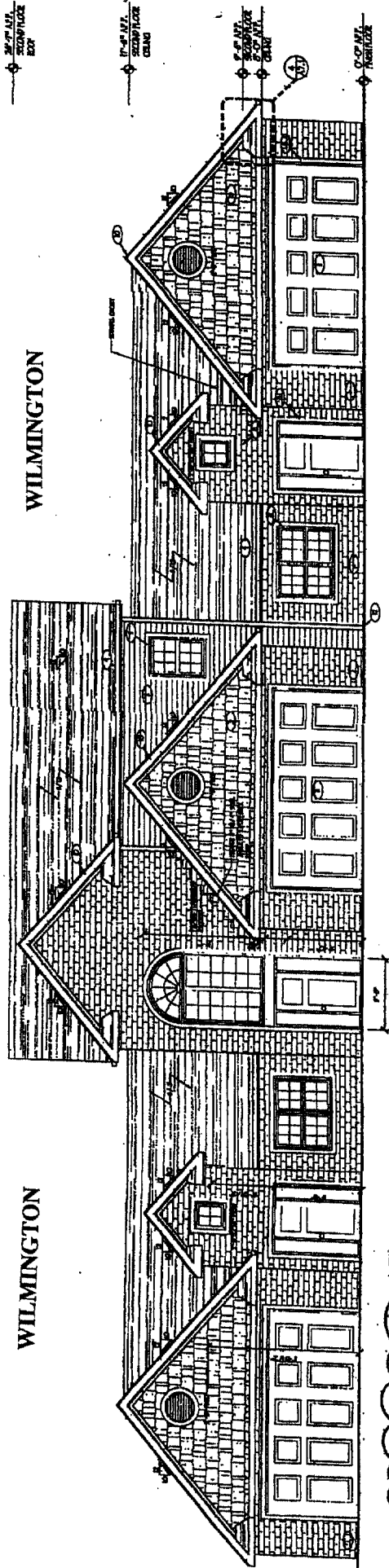
FIRST FLOOR PLAN (TUCSON)
SOLD UNDER

SECOND FLOOR PLAN (TUCSON)
SOLD UNDER

TUCSON

WILMINGTON

WILMINGTON



1
 EXTERIOR ELEVATIONS (FRONT)
 SCALE: 1/4" = 1'-0"

EXTERIOR MATERIALS

1	BRICK
2	WOOD SHAKES
3	WOOD SHAKES
4	WOOD SHAKES
5	WOOD SHAKES
6	WOOD SHAKES
7	WOOD SHAKES
8	WOOD SHAKES
9	WOOD SHAKES
10	WOOD SHAKES

EXHIBIT "C"
 C-4

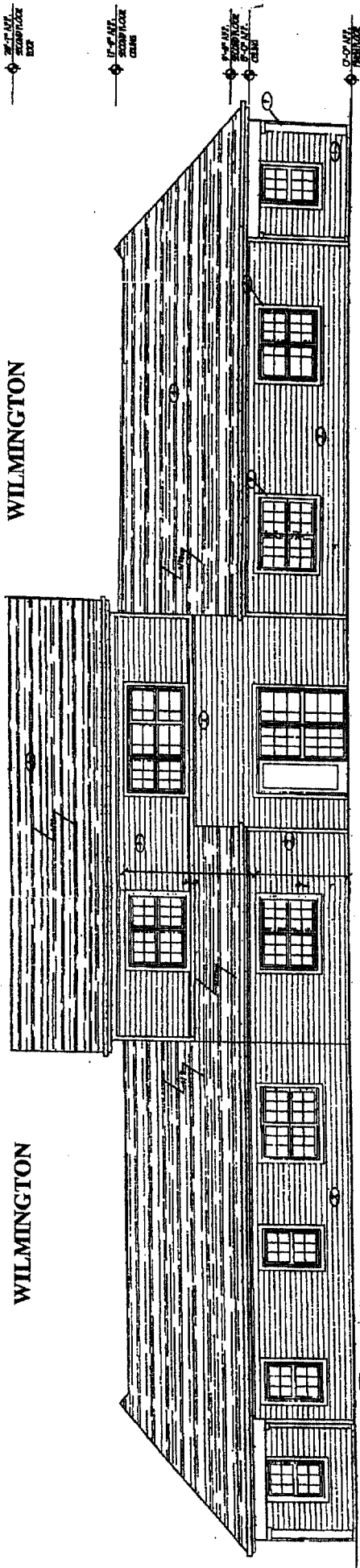
Instr: 200706220105440
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TUCSON

WILMINGTON

WILMINGTON



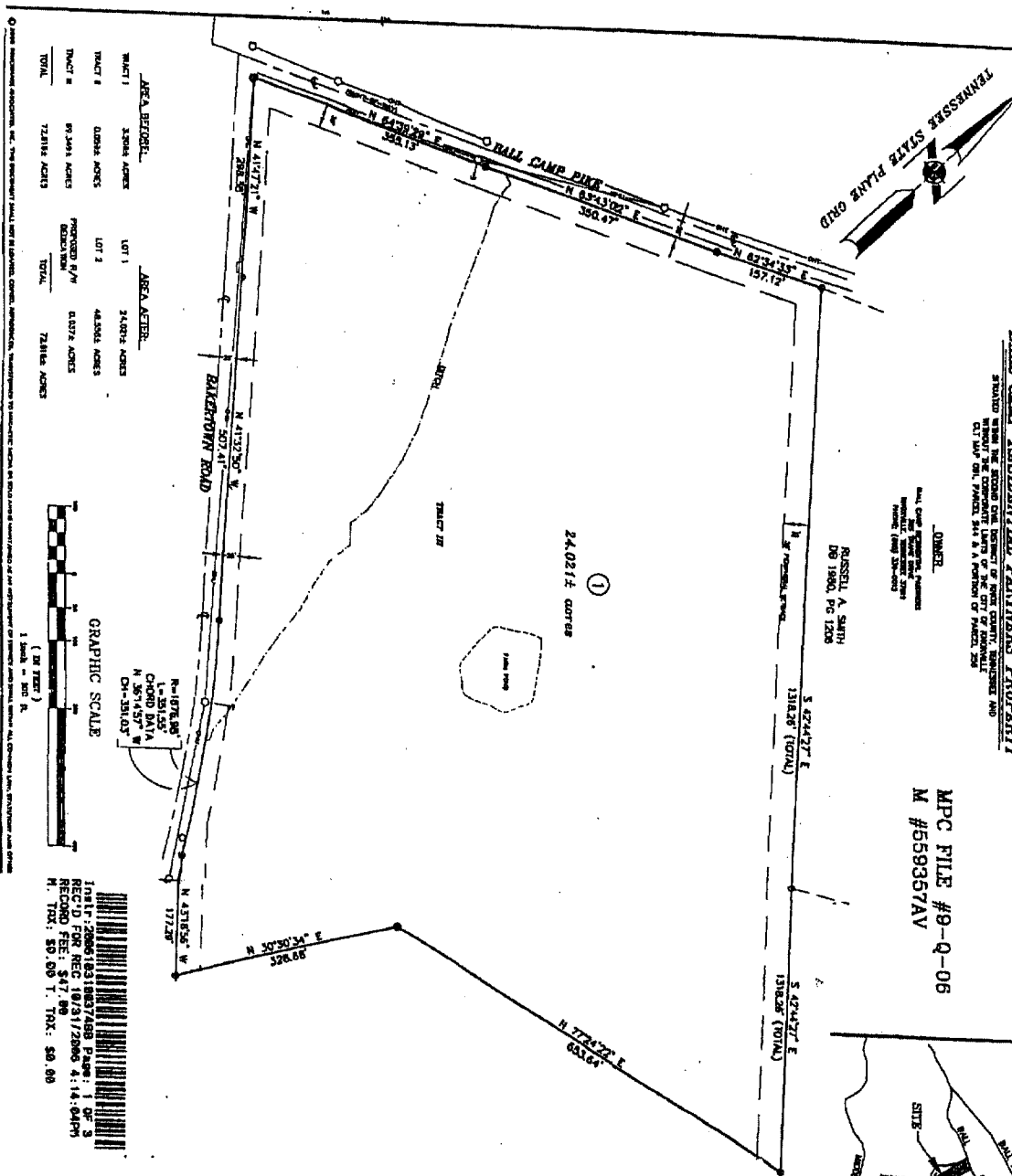
2
EXTERIOR ELEVATIONS (REAR)
Scale: 1/8" = 1'-0"

EXHIBIT "C"
C-5

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EXHIBIT "D"
RECORDED PLAT



AREA BEZEL		AREA ACRES	
TRACT I	2,808 ACRES	LOT 1	34,028 ACRES
TRACT II	4,008 ACRES	LOT 2	48,584 ACRES
TRACT III	91,248 ACRES	PROPOSED R/W	6,527 ACRES
TOTAL	72,064 ACRES	TOTAL	72,064 ACRES



Inst. 20061831837488 Page 1 of 3
 REC'D FOR REC 10/31/2006 4:14:44PM
 N. TRK: \$0.00 T. TRK: \$0.00

SUBDIVISION OF TRACTS I, II and III of
BALL CAMP RESIDENTIAL PARTNERS PROPERTY
 2901 ALBERTSON ROAD S.772N BALL CAMP T1E
 KNOXVILLE, TENN. COUNTY
 TRANSMITTED 7/19/07

BENCHMARK ASSOCIATES, INC.

Land Planners • Land Surveyors

10306 Herdin Valley Road
 Knoxville, Tennessee 37932

Phone (865) 692-4090
 Facsimile (865) 692-4091

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EXHIBIT "E"

PERCENTAGE INTEREST & OTHER DATA

Unit Numbers	Fractional Share of General Common Elements	Fractional Share of Common Expenses	Number of votes in Association
67	1/8	1/8	1*
68	1/8	1/8	1*
69	1/8	1/8	1*
70	1/8	1/8	1*
71	1/8	1/8	1*
72	1/8	1/8	1*
73	1/8	1/8	1*
74	1/8	1/8	1*

* Subject to Developer's Reserved Rights to increase the number of Units and to provisions relating to Developer's voting rights during the Developer Control Period.

Area of buildings:

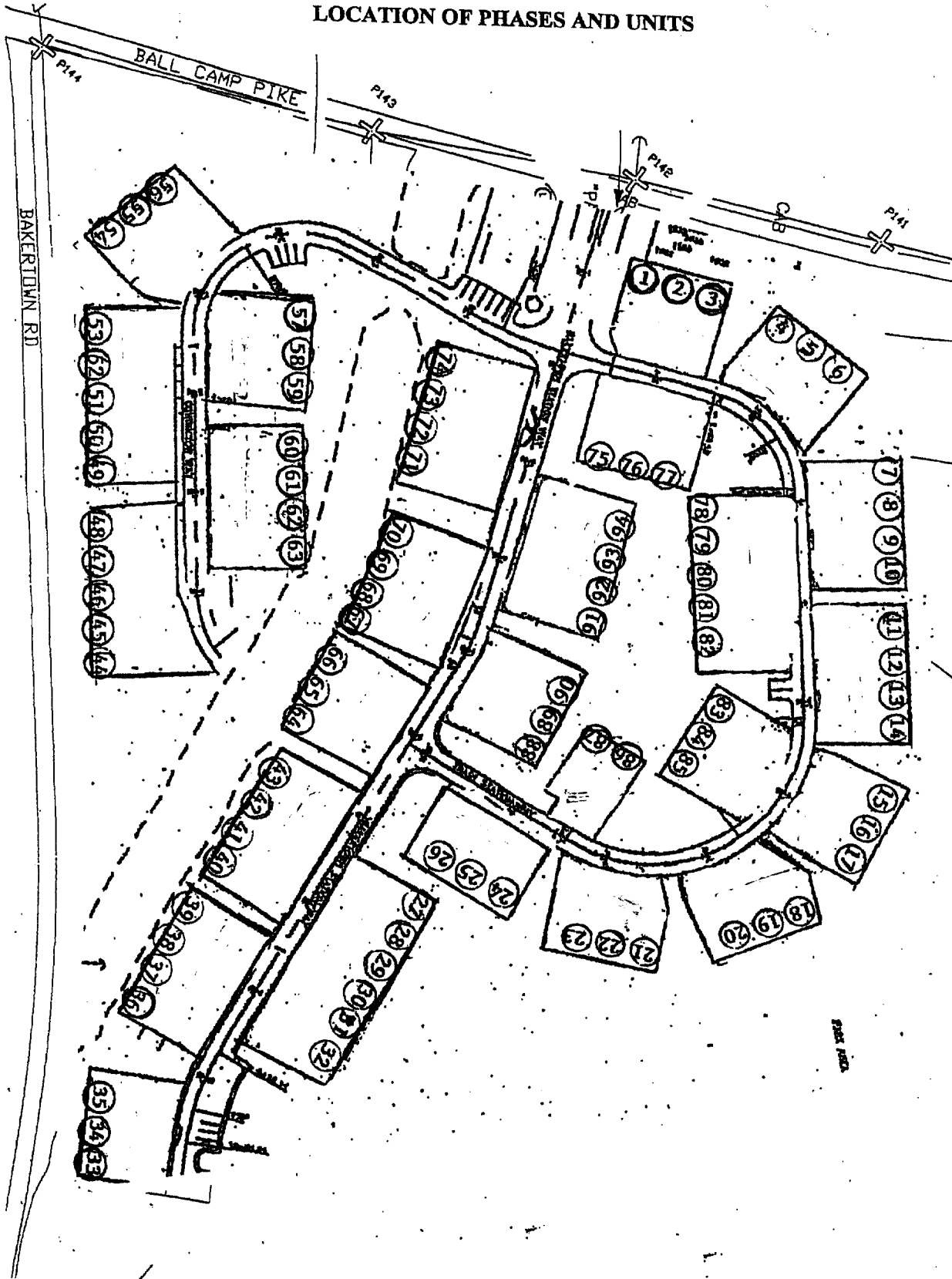
Building 1F, containing Units 71 through 74: 10494 sq. ft.
Building 1G, containing Units 67 through 70: 11099 sq. ft.

Area of Units:

Tucson Model: 2926 sq. ft. each (including garage)
Wilmington Model: 2321 sq. ft. each (including garage)

EXHIBIT "F"

LOCATION OF PHASES AND UNITS

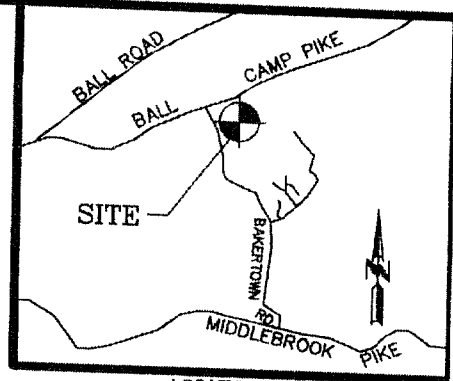


PHASES 1A-1G of the MASTER PLAN of BAKERTOWN STATION

SITUATED WITHIN THE SECOND CIVIL DISTRICT OF KNOX COUNTY, TENNESSEE AND
WITHOUT THE CORPORATE LIMITS OF THE CITY OF KNOXVILLE
CLT MAP 091, A PORTION OF PARCEL 256.02

EXHIBIT "F-1"

Apartments or Units 44 through 74 are more particularly
described and delineated as follows:



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PAGE: 44 OF 45

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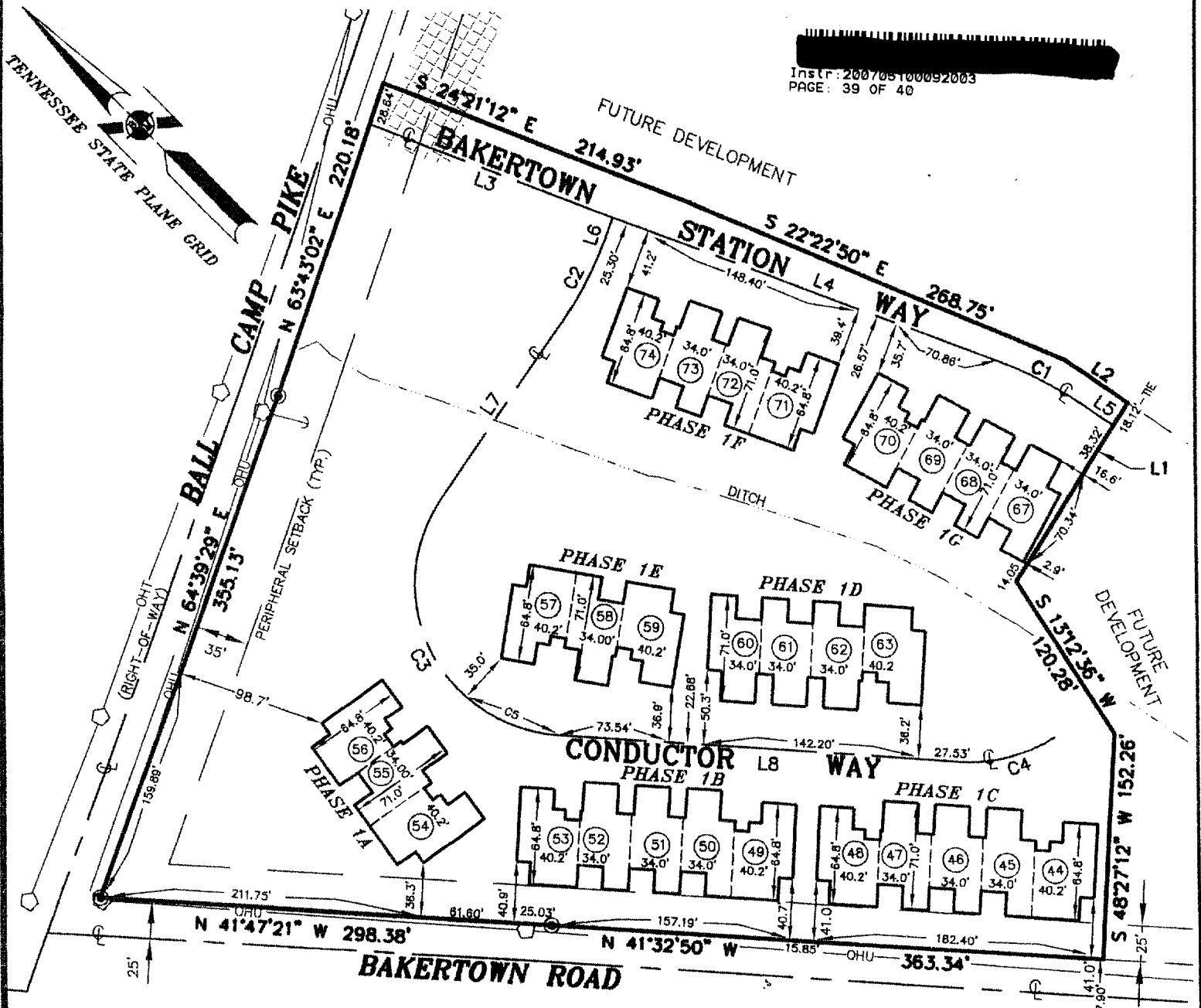

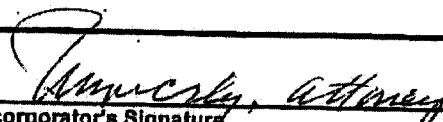


EXHIBIT "G"

<p align="center">State of Tennessee</p> <p align="center"></p> <p align="center">Department of State Corporate Filings 312 Eighth Avenue North 6th Floor, William R. Snodgrass Tower Nashville, TN 37243</p>	<p align="center">CHARTER (Nonprofit Corporation)</p> <p align="center" style="font-size: 2em; opacity: 0.5;">FILED</p> <p align="center" style="font-size: 0.8em;">For Office Use Only</p> <p align="center" style="font-size: 0.8em;">RECEIVED STATE OF TENNESSEE 2007 APR -3 AM 9:08 KYLE DANIEL SECRETARY OF STATE</p>										
<p>The undersigned acting as incorporator(s) of a nonprofit corporation under the Tennessee Nonprofit Corporation Act adopts the following Articles of Incorporation.</p>											
<p>1. The name of the corporation is: <u>Bakertown Station Condominiums Homeowners Association, Inc.</u></p>											
<p>2. Please complete all of the following sentences by checking one of the two boxes in each sentence: This corporation is a <input type="checkbox"/> public benefit corporation / <input checked="" type="checkbox"/> mutual benefit corporation. This corporation is <input type="checkbox"/> a religious corporation / <input checked="" type="checkbox"/> not a religious corporation. This corporation will <input checked="" type="checkbox"/> have members / <input type="checkbox"/> not have members.</p>											
<p>3. The name and complete address of the corporation's initial registered agent and office in Tennessee is:</p> <table style="width:100%; border: none;"> <tr> <td style="border: none;"><u>McBride Co., L.L.C.</u></td> <td style="border: none;"><u>355 Trane Drive</u></td> <td style="border: none;"><u>Knoxville</u></td> <td style="border: none;"><u>TN 37919</u></td> <td style="border: none;"><u>Knox</u></td> </tr> <tr> <td style="border: none; font-size: 0.8em;">Name</td> <td style="border: none; font-size: 0.8em;">Street Address</td> <td style="border: none; font-size: 0.8em;">City</td> <td style="border: none; font-size: 0.8em;">State, Zip Code</td> <td style="border: none; font-size: 0.8em;">County</td> </tr> </table>		<u>McBride Co., L.L.C.</u>	<u>355 Trane Drive</u>	<u>Knoxville</u>	<u>TN 37919</u>	<u>Knox</u>	Name	Street Address	City	State, Zip Code	County
<u>McBride Co., L.L.C.</u>	<u>355 Trane Drive</u>	<u>Knoxville</u>	<u>TN 37919</u>	<u>Knox</u>							
Name	Street Address	City	State, Zip Code	County							
<p>4. List the name and complete address of each incorporator:</p> <p><u>Myron C. Ely, Attorney at Law 550 W. Main Street, Knoxville, TN 37902</u> <small>Name (Include Street Address, City, State, and Zip Code)</small></p> <p>_____ <small>Name (Include Street Address, City, State, and Zip Code)</small></p> <p>_____ <small>Name (Include Street Address, City, State, and Zip Code)</small></p>											
<p>5. The complete address of the corporation's principal office is:</p> <table style="width:100%; border: none;"> <tr> <td style="border: none;"><u>355 Trane Drive</u></td> <td style="border: none;"><u>Knoxville</u></td> <td style="border: none;"><u>TN</u></td> <td style="border: none;"><u>37919</u></td> </tr> <tr> <td style="border: none; font-size: 0.8em;">Street Address</td> <td style="border: none; font-size: 0.8em;">City</td> <td style="border: none; font-size: 0.8em;">State/Country</td> <td style="border: none; font-size: 0.8em;">Zip Code</td> </tr> </table>		<u>355 Trane Drive</u>	<u>Knoxville</u>	<u>TN</u>	<u>37919</u>	Street Address	City	State/Country	Zip Code		
<u>355 Trane Drive</u>	<u>Knoxville</u>	<u>TN</u>	<u>37919</u>								
Street Address	City	State/Country	Zip Code								
<p>6. The corporation is not for profit.</p>											
<p>7. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date and time are: Date <u>N/A</u>, Time _____ (Not to exceed 90 days.)</p>											
<p>8. Insert here the provisions regarding the distribution of assets upon dissolution: Distribution of all assets upon dissolution shall be to the members of the Bakertown Station Condominiums Homeowners Association, Inc.</p>											
<p>9. Other provisions:</p>											
<p>Signature Date <u>4/2/2007</u></p>	<p align="center"> Incorporator's Signature <u>MYRON C. ELY, Attorney</u> Incorporator's Name (typed or printed)</p>										
<p>SS-4418 (Rev. 9/04)</p>	<p align="center">Filing Fee: \$100</p>										
<p align="right">RDA 1678</p>											

jmi\8963-018\Ex G-Charter