BY-LAWS

OF

MEZZO LOFTS WEST END CONDMINIUM ASSOCIATION, INC.

ARTICLE I

Members

Section 1.1. <u>Eligibility.</u> The members of Mezzo Lofts West End Condominium Association, Inc., a Tennessee nonprofit corporation (the "Association"), shall consist of the respective Unit Owners of the Mezzo Lofts West End (the "Property"), in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Unit Owners. These and other terms are used in these By-Laws as they are defined in the Declaration of Covenants, Conditions and Restrictions of Mezzo Lofts West End, A Condominium ("Declaration"), which Declaration is recorded in the Register's Office for Davidson County, Tennessee. The words "member" or "members" as used in these By-Laws mean and shall refer to "Unit Owner" or "Unit Owners," as the case may be, as defined in the Declaration. If a Unit Owner is a land title holding trust under the terms of which all powers of management, operation and control of the Unit remain vested in the trust beneficiary, then the member shall be said beneficiary of such trust.

Section 1.2. <u>Succession</u>. The membership of each Unit Owner shall terminate when such Owner ceases to be a Unit Owner, and upon the sale, transfer or other disposition of such Owner's ownership interest in the Property, such Owner's membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

Section 1.3. <u>Annual Meetings.</u> The annual meeting of Unit Owners shall be held at the time and place specified in the notice of such meeting, but such place shall be within five (5) miles of the Property. The annual meeting of Unit Owners shall be held on the sixtieth (60th) day following the end of the Association's fiscal year of each and every year, if not a legal holiday, and if a legal holiday, then on the next succeeding business day not a legal holiday. At the annual meeting, the Unit Owners shall elect Directors, receive reports on the activities and financial condition of the Association, and transact such other business as may properly come before the meeting. Notwithstanding anything in this Section 1.3 to the contrary, until such time as the Developer transfers control of the Association pursuant to Section 1.7 hereof, meetings of the Association shall be conducted in accordance with the terms of the notice of such meetings, as regards location, time, and method of meeting, i.e., teleconference, etc.

Section 1.4. <u>Special Meetings</u>. The Association shall hold a special meeting of its Unit Owners upon the call of the Board of Directors or the President, or upon the written demand(s) to the Secretary by Unit Owners holding at least twenty (20%) percent of all votes entitled to be cast on any issue to be considered at the proposed special meeting. Any call or demand for a special meeting shall describe the purpose(s) for which the special meeting is to be held. Only business within the purpose(s) described in the meeting notice for the special meeting may be conducted at such meeting.

Section 1.5. <u>Notice of Meetings</u>. The Association shall notify its Unit Owners of the date, time and place of each annual and special meeting of Unit Owners no fewer than ten (10), nor more than forty-five (45), days before the meeting date. The notice of a meeting shall also contain such other information which may be required by these By-Laws.

Section 1.6. <u>Waiver of Notice</u>. A Unit Owner's attendance at a meeting:

(a) Waives objection to lack of notice or defective notice of the meeting unless the Unit Owner at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting; and

(b) Waives objection to consideration of a particular matter at the meeting that is not within the purpose(s) described in the meeting notice, unless the Unit Owner objects to considering the matter when it is presented.

Section 1.7. <u>Voting</u>. The aggregate number of votes of all Unit Owners shall be equal to the total of all Units which are subject to the Declaration, and shall be divided among the respective Unit Owners with one (1) vote allocated to each Unit. If any Unit Owner consists of more than one (1) person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one (1) person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. A "majority of the Unit Owners" means the owners of more than fifty percent (50%) of the voting rights of the Unit Owners.

The Developer may exercise the voting rights with respect to Units owned by Developer; however, the Developer shall retain control of the Association until Developer transfers control of the Association to the other Unit Owners no later than the earlier of:

(a) Four (4) months after seventy-five (75%) percent of the Units in the project have been conveyed to Unit purchasers other than affiliates of Developer;

(b) Five (5) years after the first Unit is sold; or

(c) Developer's written surrender of its authority to appoint or remove officers and directors of the Association.

If control must be transferred because of the occurrence of (a), (b) or (c) just above, the Developer's number of votes for Units owned shall be appropriately reduced so that control of the Association is effectively transferred.

Notwithstanding the foregoing, no Unit Owner who is in default in the payment of assessments hereunder shall be entitled to exercise the right to vote until the Owner has

cured such default. A Unit Owner shall be deemed to be in default if such Owner has not paid his or her assessments to the Board, or their agent, within ten (10) days after the date such assessments are due. A Unit Owner may protest the amount of the assessment, but it still must be paid during the pendency of the protest to the Board.

Section 1.8. <u>Quorum</u>. Unless otherwise required by law, a majority of the votes entitled to be cast by Unit Owners must be represented at any meeting of the Unit Owners to constitute a quorum on that matter. If, however, such quorum is not represented at any such meeting, the Unit Owners present at the meeting in person or represented by proxy shall have the power to adjourn from time to time without notice other than announcement at the meeting, until the requisite quorum is present or represented, when any business may be transacted which might have been transacted at the meeting as provided in the original notice.

Section 1.9. <u>Voting Requirements</u>. Except as otherwise provided in these By-Laws, the Declaration or the Act, action on any matter voted upon at a meeting of the Unit Owners is approved if a majority of the Unit Owners vote in favor of the action. However, Directors shall be elected by a plurality of the votes cast by the Unit Owners entitled to vote in the election at a meeting of the Unit Owners at which a quorum is present.

Section 1.10. <u>Action by Written Consent</u>. Action that is required or permitted to be taken at a meeting of the Unit Owners may be taken without such a meeting if all Unit Owners entitled to vote on the action consent to taking such action without a meeting. If all of such Unit Owners so consent, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Unit Owners, except as otherwise provided in these By-Laws. Such consent (or counterpart(s) thereof) shall describe the action taken, be in writing, be signed by each Unit Owner entitled to vote on the action, indicate each signing Unit Owner's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes or Association records.

Section 1.11. Action by Written Ballot. Any action that may be taken at any annual or special meeting of Unit Owners may be taken without a meeting if the Association delivers a written ballot to every Unit Owner entitled to vote on the matter. The written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall:

(a) Indicate the number of responses required to meet the quorum requirements;

(b) State the percentage of approvals necessary to approve each matter other than election of Directors; and

(c) Specify the time by which the ballot must be received by the Association in order to be counted.

ARTICLE II

Board of Directors

Section 2.1. Number. Election and Term of Office. The Board of Directors of the Association ("Board") shall consist of three (3) persons (hereinafter referred to as "Directors"). Directors shall be elected at the annual meeting of the Association's Unit Owners by the vote of Unit Owners as hereinafter provided, except that the Developer shall appoint or remove the Directors and may limit the Board to one Director, which may be the Developer, until the earlier of: (1) five (5) years after the first Unit is sold, (2) four (4) months after the date upon which seventy-five percent (75%) of the Units have been conveyed by Developer to Owners other than an affiliate of Developer, or (3) the surrender in writing by Developer of the authority to appoint and remove officers and directors of the Association. At the first meeting after the termination of Developer's control, the Unit Owners shall, among other business, elect three (3) members of the first Board of Directors ("First Board"). Those candidates for election as Director receiving the greatest number of votes cast either in person, or by proxy, at the meeting shall be elected. Directors, except for members of the First Board, shall hold office for the term of two (2) years and until his or her successor shall be elected and qualified. Two (2) members of the First Board shall hold office until the second annual meeting of the Association's Unit Owners, one (1) member of the First Board shall hold office until the third annual meeting of the Association's Unit Owners.

Section 2.2. <u>Qualification</u>. Except for those persons making up the Board appointed by the Developer, each Director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Unit Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Unit Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, such Director shall cease to be a Director and his or her place on the Board shall be deemed vacant.

Section 2.3. <u>Regular Meetings</u>. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice at such time and place as the Board of Directors shall determine from time to time, but no Jess frequently than once a year.

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Section 2.4. <u>Special Meetings.</u> Special meetings of the Board of Directors may be called by the President or by any two (2) Directors.

Section 2.5. <u>Notice of Meetings</u>. Except as otherwise provided herein, regular meetings of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting. Except as otherwise provided herein, special meetings of the Board of Directors must be preceded by at least two (2) days' notice to each Director of the date, time and place, but not the purpose, of such special meeting. Notice of any adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken, and if the period of adjournment does not exceed one (I) month in any one adjournment.

Section 2.6. <u>Waiver of Notice</u>. If a Director attends or participates in a meeting, he or she waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 2.7. <u>Quorum and Voting</u>. A quorum of the Board of Directors consists of a majority (but no fewer than two (2), except in the event of a sole Director as appointed by Developer pursuant to Section 1 hereof) of the Directors then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board of Directors, except as otherwise provided in these By-Laws.

Section 2.8. <u>Vacancy</u>. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director with or without cause:

- (a) The Unit Owners may fill the vacancy;
- (b) The Board of Directors may fill the vacancy; or

(c) If the Directors remaining in office constitute less than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all Directors remaining in office.

Any Director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded. Notwithstanding the other provisions of this Section, in the event the deed of trust beneficiary holding the largest number of deeds of trust on Units chooses not to appoint a Director, it shall be the Board which shall by majority vote of the remaining Directors fill such vacancy, but only for a term of one (1) year at a time.

Section 2.9. <u>Removal of Directors</u>. The Unit Owners may remove any one (1) or more Directors, with or without cause, at any special meeting that is specifically called for that purpose.

Section 2.10. <u>Action Without Meeting</u>. Action that is required or permitted to be taken at a meeting of the Board of Directors may be taken without such a meeting if all Directors consent to taking such action without a meeting. If all Directors so consent, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these By-Laws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 2.11. <u>Indemnification</u>. With respect to claims or liabilities arising out of service as a Director of the Association, the Association shall indemnify and advance expenses to each present and future Director (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 2.12. <u>Immunity</u>. To the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended, each present and future Director (and his or her estate, heirs, and personal representatives), including Developer, shall be immune from suit arising from the conduct of the affairs of the Association.

Section 2.13. <u>Compensation</u>. Directors shall receive no compensation for their services as Directors, unless expressly provided for in resolutions duly adopted by the Unit Owners.

ARTICLE III

Officers

Section 3.1. <u>Designation</u>. At each regular meeting after the sale of the first Unit, the Directors present at said meeting shall elect the following officers of the Association by a majority vote, provided a quorum exists:

(a) A President, who shall be a Director and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be the chief executive officer of the Association; (b) A Secretary, who shall keep the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent;

Section 3.2. <u>Powers.</u> The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

Section 3.3. <u>Term of Office</u>. Each officer shall hold office for the term of one (1) year and until a successor shall have been appointed or elected and qualified.

Section 3.4. <u>Vacancies</u>. Vacancies in any office shall be filled by the Board by a majority vote of the remaining Directors at a special meeting of said Board. Any Director so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer succeeded.

Section 3.5. <u>Compensation</u>. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the Unit Owners.

Section 3.6. <u>Removal.</u> The Board of Directors may remove any officer at any time with or without cause.

Section 3.7. <u>Indemnification</u>. With respect to claims or liabilities arising out of service as an officer of the Association, the Association shall indemnify and advance expenses to each present and future officer (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

ARTICLE IV

Assessments

Section 4.1. <u>Annual Budget</u>. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board.

Section 4.2. <u>Assessments.</u> The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit

Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as such Owner's respective monthly assessment for the common expenses, one-twelfth (1/12) of such Owner's proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with such Owner's respective ownership interest in the Common Elements as set forth in the Declaration. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of such Owner's respective monthly assessment as last determined. Each Unit Owner shall pay such Owner's monthly assessment on or before the first day of each month to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Unit, the Common Elements, or the Limited Common Elements. All Units in the project shall be allocated their appropriate full assessments no later than sixty (60) days after the first Unit is conveyed.

Section 4.3. <u>Partial Year or Month.</u> For the first fiscal year and thereafter until the First Board is elected, the annual budget shall be approved by the Board as appointed by the Developer. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Each Unit Owner shall pay such Owner's assessment for the following month or fraction of a month, which assessment shall be in proportion to the Owner's respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board.

Section 4.4. <u>Annual Report</u>. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner, and to any other party required by the Declaration, a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 4.5. <u>Supplemental Budget</u>. In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated common expenses and limited common expenses for the remainder of such year will be inadequate, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for such Owner's proportionate share of such supplemental budget.

Section 4.6. <u>Expenditures</u>. Except for the Management Agreement described in Article \cdot II, Section 14(c) hereof and expenditures and contracts specifically authorized by the

Declaration and By-Laws, the Board shall not approve any expenditure in excess of Five Thousand (\$5,000.00) Dollars unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter any contract for more than three (3) years without the prior approval of three-fifths (3/5) of the votes of the Unit Owners.

Section 4.7. Lien. It shall be the duty of every Unit Owner to pay such Owner's proportionate share of the common expenses and limited common expenses, as provided in the Declaration, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the common expenses or limited common expenses when due, the amount thereof, together with interest thereon at the highest legal rate of interest not to exceed ten percent (10%) per annum after said common expenses become due and payable, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however, that such lien shall be subordinate to the lien of a recorded deed of trust on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses and limited common expenses which are due and payable from and after the date on which such deed of trust beneficiary either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose on its deed of trust.

The Association or its successors and assigns, and the Board or its agents, shall have the right to enforce the lien as provided in the Declaration, and there shall be added to the amount due the costs of any suit maintained to enforce the lien and other fees and expenses, together with legal interest and attorneys' fees. Furthermore, if any Unit Owner shall fail or refuse to pay when due such Owner's proportionate share of the common expenses or limited common expenses and such Unit Owner withholds possession of such Owner's Unit after demand by the Board or the Association in writing setting forth the amount claimed, the Board or the Association shall have the right to possession of such Unit as provided in and in accordance with the Declaration. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 4.8. <u>Records and Statement of Account</u>. The Board shall cause to be kept detailed and accurate records in a book in chronological order of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the common expenses and limited common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine. Said book and the vouchers shall be available for examination by all Unit Owners at convenient hours on working days which shall be set and announced for general knowledge.

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

Section 4.9. <u>Discharge of Liens</u>. The Board may cause the Association to discharge any mechanic's lien or other encumbrance that in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Unit ownership. When fewer than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

Section 4.10. <u>Holding of Funds</u>. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners.

Section 4.11. <u>Association Records</u>. The Association shall keep as permanent records minutes of all meetings of its Unit Owners and Board of Directors, a record of all actions taken by the Unit Owners and the Board of Directors without a meeting and all appropriate accounting records.

Section 4.12. <u>Records at Principal Office</u>. The Association shall keep at all times a copy of the following records at its principal office:

- (a) Its Charter or Restated Charter and all amendments thereto;
- (b) These By-Laws and all amendments thereto;

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- (c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of Unit Owners or any class or category of Unit Owners;
- (d) The minutes of all meetings of Unit Owners and the records of all actions taken by Unit Owners without a meeting for the past three (3) years;
- (e) All written communications to Unit Owners generally within the past three (3) years, including the past three (3) years' annual financial statements;

ARTICLE V

Use and Occupancy Restrictions

Section 5.1. <u>General</u>. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon that shall constitute a nuisance or that shall in the judgment of the Board cause unreasonable noise or disturbance to others.

ARTICLE VI

Contractual Powers

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

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

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

ARTICLE VII

Amendments

These By-Laws may be amended or modified from time to time by action or approval of two-thirds (2/3) of the Unit Owners casting one (1) vote for each Unit owned, as provided in Article I, Section 7 of these By-Laws. Such amendment(s) shall not be operative until they are recorded in the office of the Register of Deeds for Davidson County, Tennessee. These By-Laws may not be amended by the Board of Directors.

ARTICLE VIII

Deeds of Trust

Section 8.1. <u>Notice to Board</u>. A Unit Owner who mortgages his Unit shall notify the Board of the name and address of the deed of trust beneficiary and shall file a copy of the note and deed of trust with the Board. The Board shall maintain such information in a book entitled "Deeds of Trust on Units."

Section 8.2. <u>Notice of Unpaid Common Charges</u>. The Board, whenever so requested in writing by a deed of trust beneficiary of a Unit, shall promptly report any then unpaid assessments, fees or common charges due from, or any default by, the Owner of the mortgaged Unit.

Section 8.3. <u>Notice of Default</u>. The Board, when giving notice to a Unit Owner of a default in paying common charges or other default, shall send a copy of such notice to each deed of trust beneficiary of record covering such Unit whose name and address has theretofore been furnished to the Board and which has requested in writing to be sent a copy of such notice(s).

Section 8.4. <u>Examination of Books</u>. Each Unit Owner, and others as specified in the Declaration, shall be permitted to examine the books and records of the Association, current copies of the Declaration and By-Laws, and rules and regulations of the Association during normal business hours and upon request.

Section 8.5. Interest of Valid First Lien Deed of Trust. The interest of a valid first lien deed of trust shall be superior to the interest of the Board in the event of a default, and nothing in this instrument shall be construed to the contrary. If the first lien deed of trust upon a Unit Owner's Unit has incorporated the terms of these By-Laws, the Declaration and the contract in its deed of trust, then said first lien deed of trust may at its option declare a default in its deed of trust by reason of any default hereunder, and may proceed to enforce its rights according to the terms of the deed of trust, notwithstanding any enforcement instituted by the Board.

ARTICLE IX

Definition of Terms

The terms used in these By-Laws, to the extent they are defined herein, shall have the same definition as set forth in the Declaration for the condominium known as "Mezzo Lofts West End, A Condominium," as such may be amended from time to time, which Declaration is recorded in the office of the Register for Deeds of Davidson County, Tennessee.

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

ARTICLE IX

Miscellaneous Provisions

Section I 0.1. No Seal. The Association shall have no seal.

Section 10.2. <u>Notices</u>. Whenever notice is required to be given to Unit Owners, Directors or officers, unless otherwise provided by law, the Declaration, the Charter or these By-Laws, such notice may be given in person or by telephone, telegraph, mail or private carrier. If such notice is given by mail, it shall be sent postage prepaid by first class United States mail or by registered or certified United States mail, return receipt requested, and addressed to the respective address which appears for each such person on the books of the Corporation. Written notice sent by mail to Unit Owners shall be deemed to have been given when it is mailed. Any other written notice shall be deemed to have been given at the earliest of the following:

(a) When received;

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

Section 10.3. <u>Waiver of Notice</u>. Whenever any notice is required to be given under the provisions of any statute, or of the Declaration, the Charter or these By-Laws, a waiver thereof in writing signed by the person entitled to such notice, whether before or after the date stated thereon, and delivered to the Secretary of the Association and included in the minutes or corporate records, shall be deemed equivalent thereto. Section 10.4. <u>Negotiable Instruments</u>. All checks, drafts, notes or other obligations of the Association shall be signed by such of the officers of the Association or by such other person(s), as may be authorized by the Board of Directors.

Section 10.5. <u>Deposits</u>. The monies of the Association may be deposited in the name of the Association in such bank(s) or financial institution(s) as the Board of Directors shall designate from time to time and shall be drawn out by check signed by the officer(s) or person(s) designated by resolution adopted by the Board of Directors.

Section 10.6. <u>Committee Members</u>. With respect to claims or liabilities arising out of service as a member of a committee duly appointed by the Board of Directors of the Association, the Association shall indemnify and advance expenses to each such present and future committee member (and his or her estate, heirs and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

Section 10.7. <u>Developer</u>. With respect to claims or liabilities arising out of service as an agent of the Association, the Association shall indemnify and advance expenses to the Developer (its officers, employees and successors) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect or as hereafter adopted or amended.

ARTICLE IX

Conflicts

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

The undersigned hereby certifies that the foregoing By-Laws were duly adopted as the By-Laws of The Mezzo Lofts West End Condominium Association, Inc.

Dated this 28 day of Sapar W 2014

Tom McCormick, MANAJAN MENAJOL Incorporator of The Mezzo OF AGE 20 Lofts West End 2005 + Grad Luc Condominium Association, Inc.

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Exhibit "C"

ATTORNEY'S CERTIFICATE

This document is intended to serve as the attorney's opinion which is required under the terms of <u>Tennessee Code Annotated</u> Section 66-27-103(b). The undersigned, John A. Bell, Jr., an attorney licensed to practice law in the State of Tennessee, hereby declares that upon proper recording of this certificate and the following additional documents, all of which are intended to be recorded simultaneously herewith, all legal requirements for the creation of a horizontal property regime under the terms of the Tennessee Horizontal Property Act, <u>Tennessee Code Annotated</u> Section 66-27-101 et seq., will have been met:

- a. The Declaration of Covenants, Conditions and Restrictions for Mezzo Lofts West End Condominiums
- b. By-Laws of Mezzo Lofts West End CondominiumsHomeowner's Association which By-Laws are Exhibit "B" to the Declaration.
- c. The private element plat for Mezzo Lofts West End Condominiums prepared by Quirk Designs to which reference is hereby made, showing the number of each Unit and expressing its area, location and other data necessary for identification
- d. The Charter of Mezzo Lofts West End CondominiumsHomeowner's Association

This opinion is subject to the terms and conditions of the horizontal property regime documents and to all applicable municipal ordinances and regulations.

Witness my hand as of this 3rd day of, September 2014

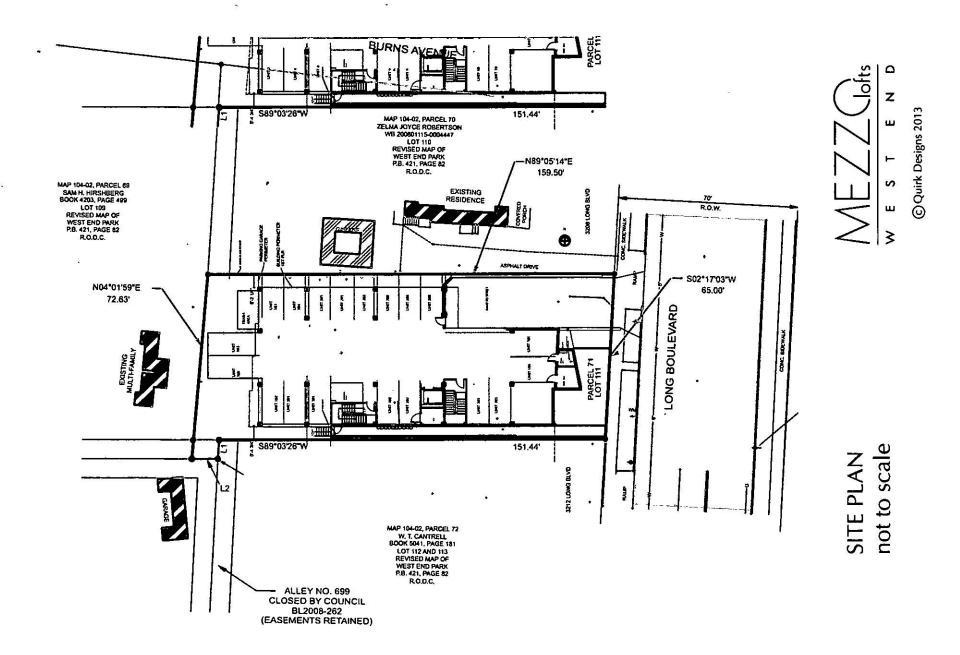
John A. Bell, Jr. BPR# Ø26197

Mezzo West End Condos Table of Interests

	% Share of	% Share of
Units	Common Elements	Common Expenses
101	7.04%	7.04%
102	6.50%	6.50%
103	7.56%	7.56%
104	6.00%	6.00%
201	9.14%	9.14%
202	21.63%	21.63%
301	13.26%	13.26%
302	14.97%	14.97%
303	13.90%	13.90%

Rounded

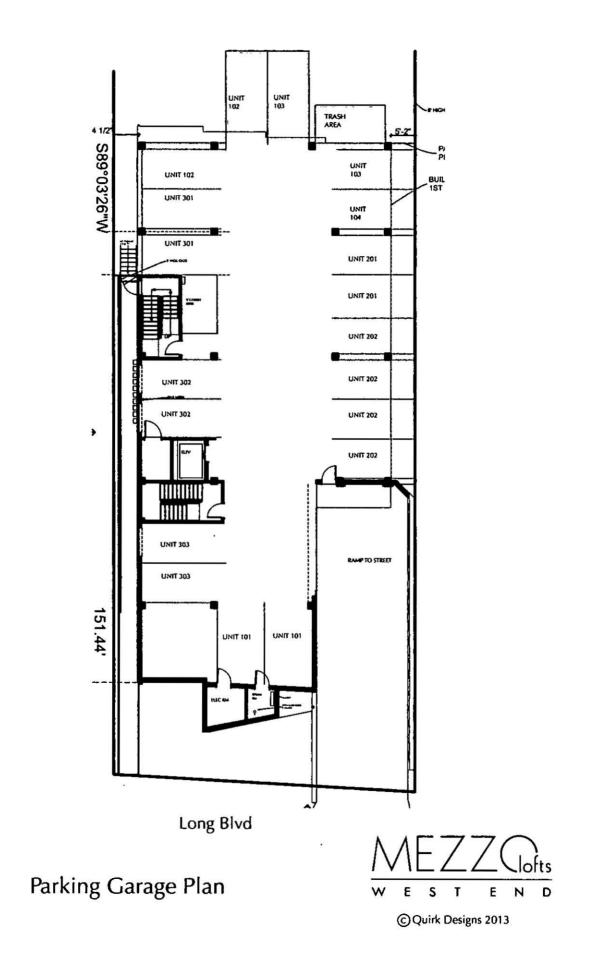
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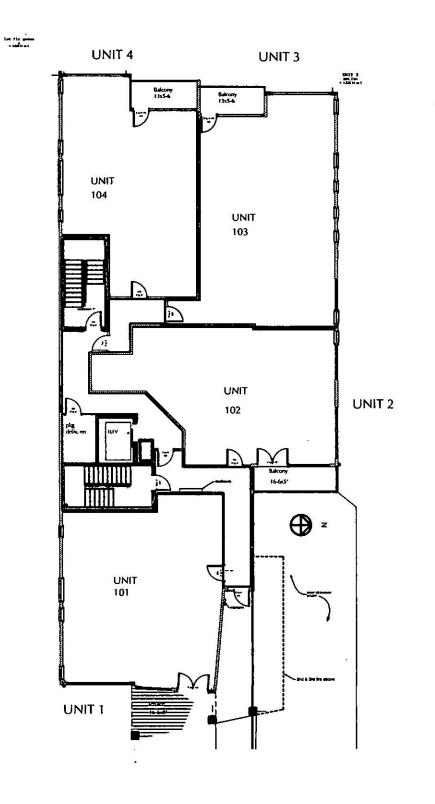


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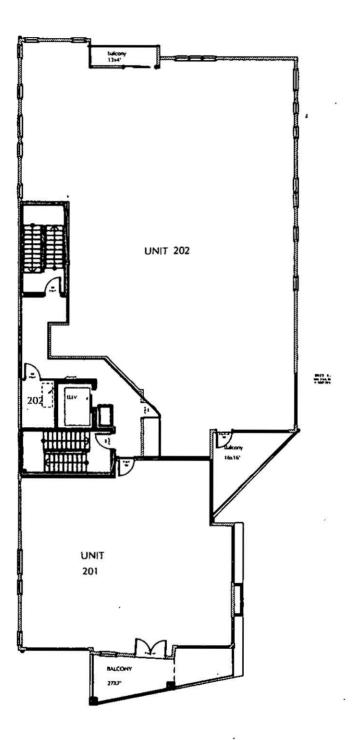
FIRST FLOOR OVERALL PLAN

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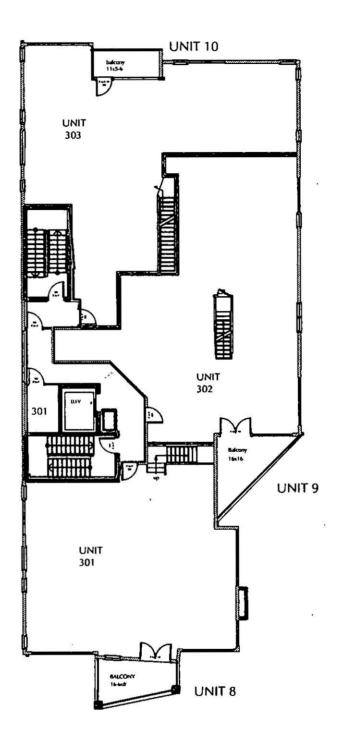


SECOND FLOOR OVERALL PLAN

1

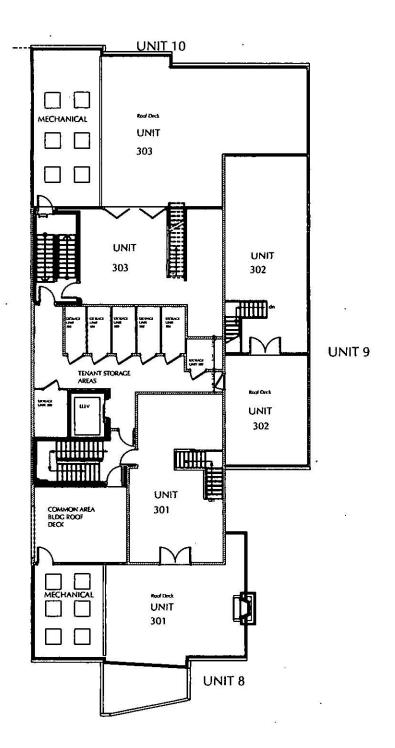


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THIRD FLOOR PENTHOUSE OVERALL PLAN



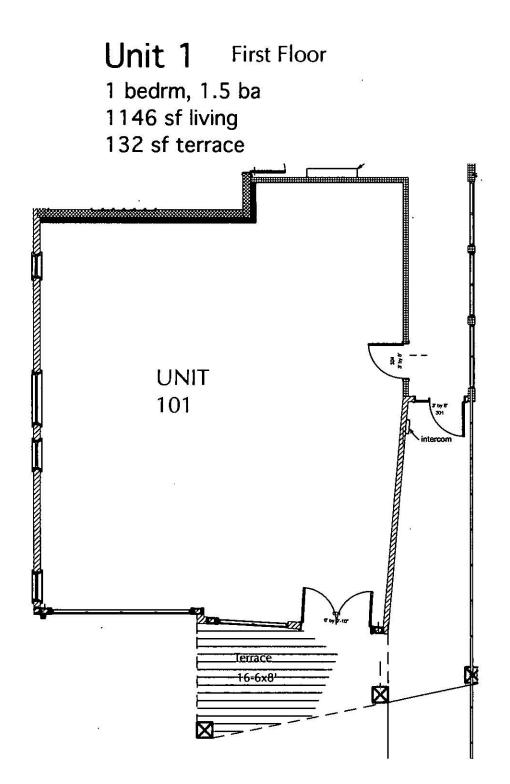


4th FLR/ROOF LEVEL/ STORAGE PLAN

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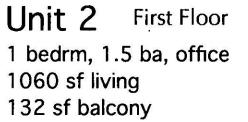
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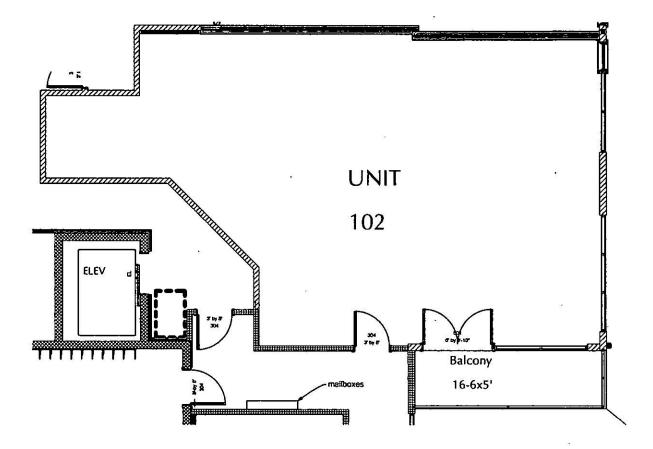




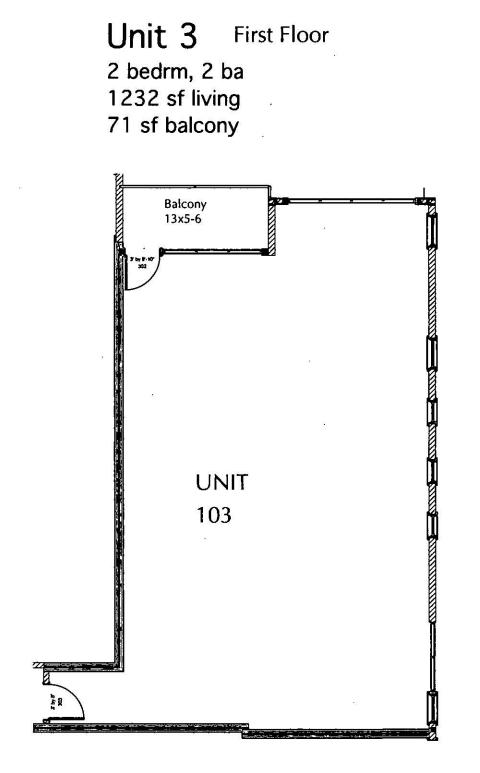


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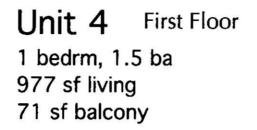


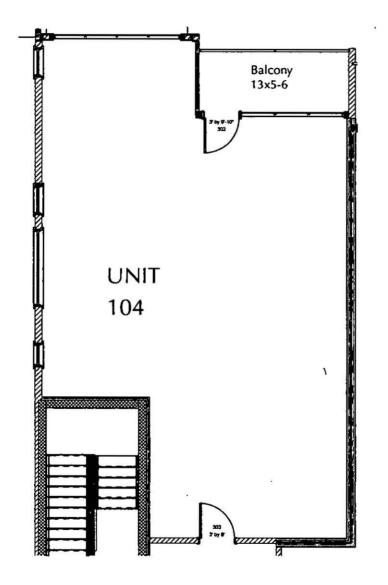






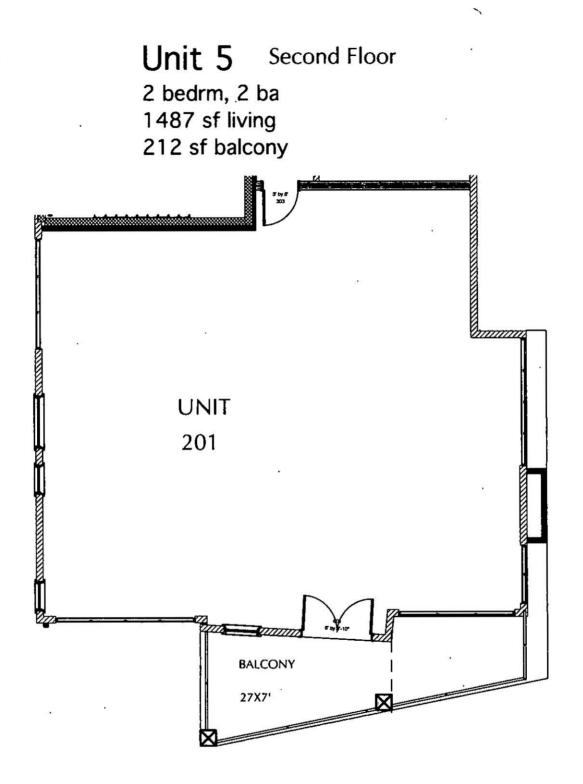
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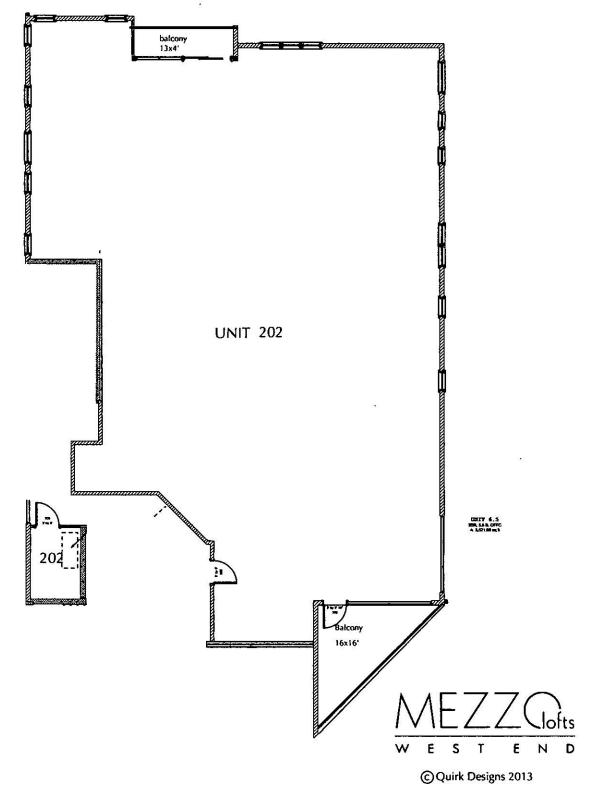
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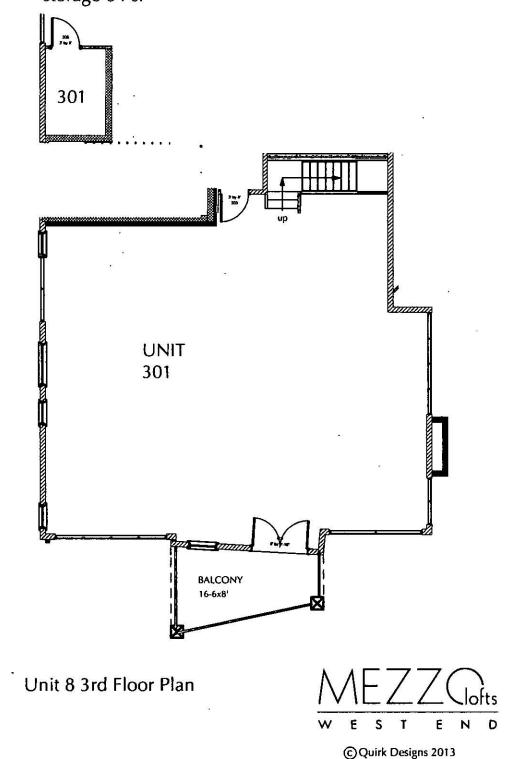


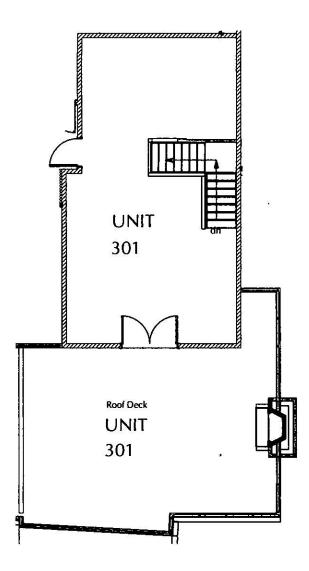
Unit 6.5 Second Floor

3 bedrm, 3.5 ba, office 3522 sf living 180 sf balcony, storage 64 sf

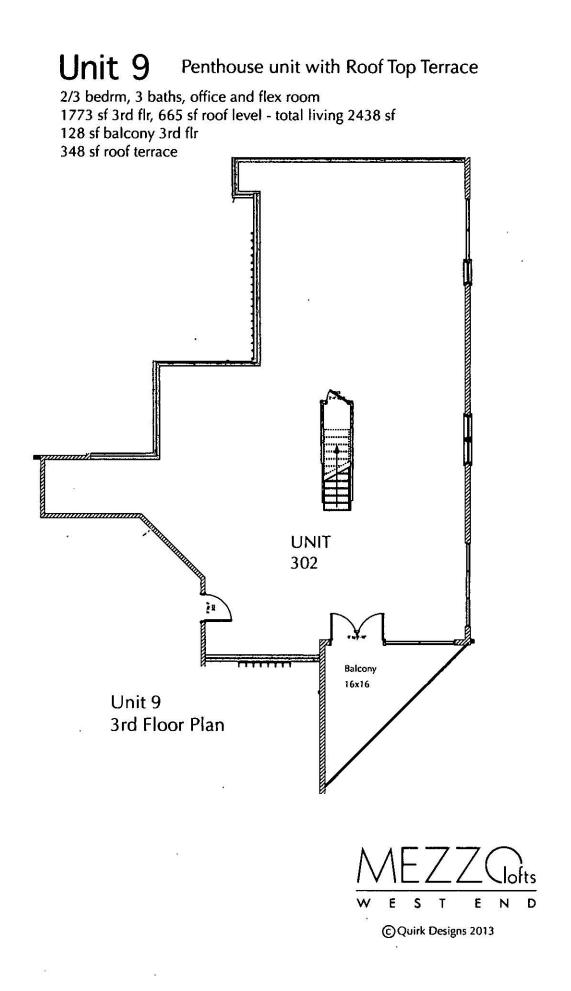


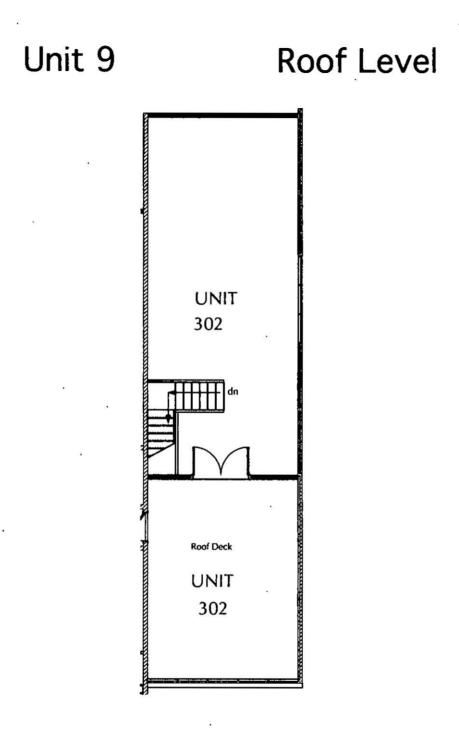
Unit 8 Penthouse unit with Roof Top Terrace 2/3 bedrm, 3 baths, flex room 1538 sf 3rd flr, 620 sf roof level - total living 2158 sf 132 sf balcony 3rd flr, 792 sf roof terrace storage 64 sf







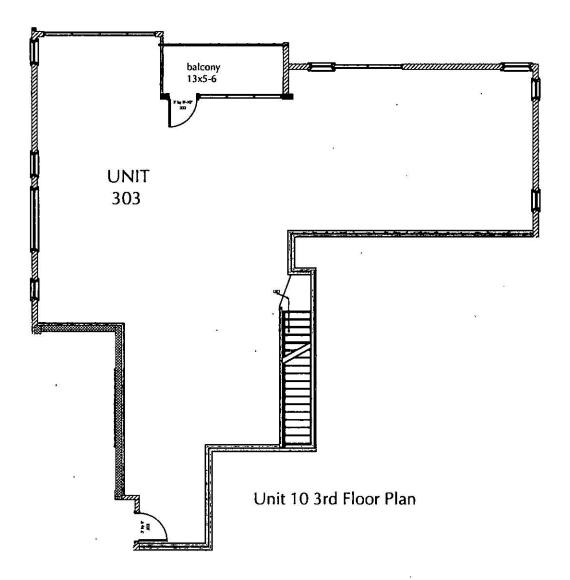






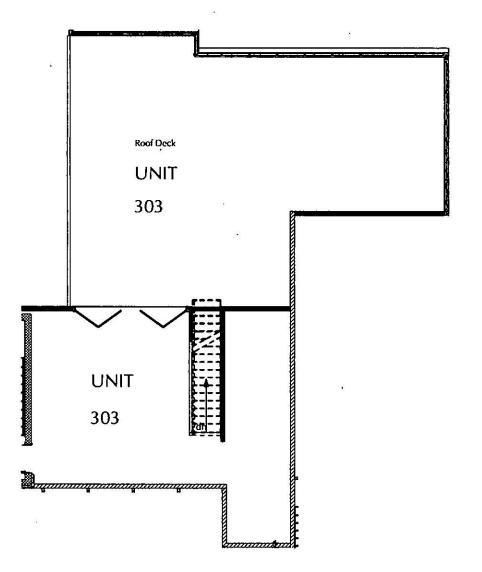
Unit 10 Penthouse unit with Roof Top Terrace

2/3 bedrm, 3 baths, flex room 1650 sf 3rd flr, 613 sf roof level - total living 2263 sf 71 sf balcony 3rd flr 952 sf roof terrace





Roof Level





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