

Master Deed
for
Jackson Oaks West
Office Condominiums

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Master Deed For Jackson Oaks West Office Condominiums

This Master Deed and the exhibits which are attached hereto, are made and executed in Knox County, Tennessee as of the **1st day of January, 2004**, by **Plaza Partners II, LLC**, hereinafter called the "Developer", for itself, its successors, grantees and assigns, pursuant to the Tennessee Horizontal Property Act (Tennessee Code Annotated Sections 66-27-101, et seq.), hereinafter referred to as the "Act".

WITNESSETH:

WHEREAS, the Developer is the owner of real property located in Knox County, Tennessee, more particularly described on **Exhibit A**, which is attached and made a part of this instrument (the "Land"), together with certain improvements on the land (collectively referred to as the "Property"); and

WHEREAS, the Developer, in consideration of the mutual benefits to be derived by the Developer and subsequent owners of the Land, SUBMITS the Land and its improvements to the provisions of the Horizontal Property Act of the State of Tennessee; and the Developer DECLARES that the Land and improvements shall be held, sold, hypothecated, encumbered, occupied, conveyed, leased, rented, used and improved subject to the terms of this Master Deed for the purpose of establishing a plan of condominium ownership in the Land and improvements, which shall run with the land and be binding upon the Developer; the Developer's successors, heirs, and assigns; and all persons now or subsequently owning or acquiring an interest in the Land or its improvements, their grantees, successors, heirs, executors, administrators, devisees and assigns.

WHEREAS, the developer wishes to name the project "**Jackson Oaks West Office Condominiums**" and this name may be changed only by an amendment to the Master Deed executed by the Unit Owners Association.

WHEREAS, the developer herewith files for record a plat of survey, which is attached hereto and made a part hereto as **Exhibit B**, describing the property acquired by deed of record in Instrument Number **200208210015206**, the Register of Deeds Office in Knox County, Tennessee, which is the Master Plan, which includes **Jackson Oaks West Office Condominiums**, described in **Exhibit A**, as further shown by plat on **Exhibit B**, all of which is hereinafter defined and referred to as the "Plat" and showing the locations of condominium units and other improvements on the Land in said Plat; and

NOW THEREFORE, the Developer does hereby declare as follows:



I. Definitions

The following words and phrases shall have the following meanings unless the context clearly requires a different meaning:

ACT	means the Horizontal Property Act of the State of Tennessee as set forth in Title 66, Chapter 27, Tennessee Code Annotated, as it may be amended from time to time.
ALLOCATED INTEREST	means the undivided interest in the Common Elements, the Common Element Expenses, and votes in Association matters, allocated to Units in Jackson Oaks West Office Condominiums. The Allocated Interest is further described herein and set forth on Exhibit "D".
AMENITIES	Shall mean certain improvements constructed by the developer that become common elements upon completion. These items include but are not limited to the mailbox center, dumpster, and unit signage.
ASSESSMENT	means a general or special assessment levied against a Unit for the payment of Common Expenses.
BOARD OF DIRECTORS	means the governing body of the Association with the powers and duties as set forth in the Bylaws. Also abbreviated as "Board".
BUILDING	means a structure in which Units are located. Buildings are identified on the Plat.
BYLAWS	Shall mean the Bylaws of the Jackson Oaks West Unit Owners Association, Inc. attached to and made a part of this Master Deed as Exhibit F , as they may be amended from time to time. The purpose of the Bylaws is to govern the Unit Owners Association.
CHARTER	shall mean the Charter of Jackson Oaks West Unit Owners Association, Inc., a copy of which is attached hereto as Exhibit "E" and made a part hereof.
COMMON ELEMENTS	Also referred to as Common Area. Common Elements shall include ALL portions of the Land and improvements OTHER than the "Units". There are 2 kinds of Common Elements: Limited Common Elements and General Common Elements. A definition of each type of common area is provided herein.
COMMON EXPENSES	Shall mean the specific expenses or financial liabilities incurred by the Developer or Unit Owners Association for the operation of Jackson Oaks West Office Condominiums. These include but are not limited to: <ol style="list-style-type: none"> 1) Insurance premiums other than insurance obtained by an Owner for the Owner's Unit or personal property; 2) Expenses of administration, insurance, maintenance, operation, repair, and/or replacement of the General Common Elements



	<p>3) other expenses declared to be Common Expenses by the Association pursuant to this Act, Master Deed, or Bylaws.</p> <p>4) Any valid charge against Jackson Oaks West Office Condominiums as a whole.</p> <p>5) Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the General Common Elements or any other real or personal property acquired or held by the Association.</p>
CONDOMINIUM PROJECT	means the Land, all improvements, and all easements and related appurtenances, all of which have, by the recording of the Master Deed, been submitted to the Act and which shall be known as Jackson Oaks West Office Condominiums.
DEVELOPER	means Plaza Partners II, LLC, (and it's heirs, successors, and assigns) who has undertaken to develop the Condominium Project.
ELIGIBLE MORTGAGEE	shall mean a beneficiary under or holder of a deed of trust or a mortgage whereby such holder holds a first security interest in a unit which has notified the Association, in writing, of its name and address and pertinent Unit number. The term Eligible Mortgagee shall also be deemed to include, unless the context otherwise requires; any insurer, or guarantor of a first security interest in a unit which has notified the Association, in writing, of its name and address and pertinent Unit number.
GENERAL COMMON ELEMENTS	See "Common Elements"
IMPROVEMENTS	Means any construction, alteration, improvement, repair, or restoration of any portion of the Common Elements undertaken by the Association (after the Developer Control Period terminates).
LAND	Means the Land (and any appurtenant easements and encumbrances) as described in <i>Exhibit A</i> , which is attached to and made a part of the Master Deed
LIMITED COMMON ELEMENTS	Refer to definition in Section II, B.
MORTGAGEES	shall mean the owners and holders of promissory notes secured by any lien, deed of trust, or mortgage on a Unit.
NOTICES	<p>Any notice, request, or demand required or permitted to be given pursuant to the Master Deed or Bylaws shall be in writing and shall be deemed sufficiently given if:</p> <ul style="list-style-type: none"> a) Delivered by messenger at the address of the intended recipient b) Sent prepaid by Federal Express (or a comparable guaranteed overnight delivery service) c) Sent prepaid, registered or certified mail, return receipt requested, via the U.S. Postal Service.



	AND addressed to the intended recipient at the address set forth below or at such other address as the intended recipient may have specified by written notice to the sender in accordance with the requirements of this paragraph. Any such notice, request, or demand so given shall be deemed given on the day it is delivered by messenger at the specified address on the day of deposit with the overnight delivery service or the U.S. Postal Service, as the case may be.
OWNER	means the owner of record for a Unit. Ownership Interest shall include the unit as well as the share of the value of the common elements as described in Exhibit D. The term "Owner" excludes Mortgagees or any other person having an interest in a Unit merely as security for the performance of an obligation and other than entities owning less than a fee simple, life estate, remainder, or reversion interest in a Unit.
PLAT	means the Plat attached to this Master Deed as <i>Exhibit B</i> and other information necessary for the proper identification of the Units. The Plat provides a close approximation of the location and boundaries of Buildings and Units. However, the actual boundaries of a Building or Unit may differ from the boundaries shown on the Plat, as a result of settling, lateral movement of a Building, or minor variances between the boundaries shown on the Plat and the actual location of Buildings as constructed.
PROPERTY	shall mean the Land, all buildings, improvements and structures located thereon, all easements, rights, and appurtenances belonging thereto, and all articles of personal property intended for common use in connection therewith.
RENOVATION	means any alteration, improvement, repair, or restoration of a Unit undertaken by or on behalf of the Unit Owner that affects any Limited Common Element appurtenant to that Unit.
RULES & REGULATIONS	means the regulations governing use of the Units and Common Elements, conduct by guests, and other matters pertaining to the operation of the Condominium Project.
UNIT	The definition of the Unit is provided in Section II A.
UNIT OWNERS ASSOCIATION	The definition of the Unit Owners Association is provided in Section II D.
UTILITY APPARATUS	means installation, apparatus, or equipment designed to provide utility services (such as, for example, telephone, electricity, gas, water, plumbing, sewer, and trash-removal service) to one or more specific Units (including without limitation all tanks, motors, pumps, fans, cables, antennas, conduits, flues, ducts, plumbing, wiring, and storm drain facilities) whether or not the Utility Apparatus is owned by the utility provider.

II. Types of Ownership Interests

All Unit Owners shall have 4 types of ownership Interests:

- A. The Unit
- B. The Limited Common Elements
- C. The General Common Elements
- D. The Unit Owners Association

A. The Unit

DEFINITION

The Unit means the interior portion of a building that is designed for the exclusive use of an Owner. Specifically and without limitation a Unit includes

- 1) The surface areas of floors, ceilings, walls, columns, girders, doors, door frames, and door trim that are located inside a Unit;
- 2) All pipes, ducts, conduits, wires, and other utility installations serving that Unit
- 3) The Unit boundaries shall be determined in the following manner:
 - (a) The upper boundary shall be the sheetrock on the ceiling in the upper most portion of the unit
 - (b) The lower boundary shall be the concrete sub-floor if constructed on a slab or the plywood sub-floor if not constructed on a slab.
 - (c) The vertical boundaries shall be the undecorated interior surface of the outside walls. Windows are not part of the Unit.
- 4) Units are more particularly described in **Exhibit C**.
- 5) Items specifically **NOT** part of the unit:
 - (a) Windows
 - (b) HVAC equipment

OWNERSHIP

Each Unit shall constitute a separate parcel of real estate, and the Owner of each Unit shall be entitled to the exclusive ownership and possession of the Owner's Unit subject only to the provisions of the Act, this Master Deed, the Bylaws, and the Rules. Each Unit Owner shall have an estate in fee simple and shall acquire as an appurtenance thereto an undivided Allocated Interest in and to the Common Elements, which shall not be divisible from the unit.



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USE

Each Unit shall be used only as a business office. No Unit may be used for any use prohibited by government regulation, codes, or zoning or as a:

- 1) Residence, temporary or permanent sleeping quarters
- 2) For retail sales of consumer goods to the public
- 3) For manufacturing or industrial purposes.

OPERATING EXPENSES

DUES – 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 ("Assessments"). Fees, charges, late charges, fines, collection costs, and interest charges levied against a Unit Owner pursuant to terms of this Master deed, are enforceable as Assessments and assessments may be enforced by the filing of a lien and other actions as set forth in the Bylaws.

TAXES – Real property taxes on a Unit are assessed to the Unit Owner. If real property taxes are assessed to the Association for a Unit, the Owner of that Unit shall pay that tax as a Special Assessment for that Unit.

INSURANCE – Owners shall obtain insurance for their Units and their personal property provided, that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Directors shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. If the Association determines that it can obtain a blanket condominium insurance policy to insure individual Units at a cost that is less than the cost for which the individual Owners could obtain substantially similar coverage for their Units, the Association may obtain this policy, and the share of the premium allocable to each Unit shall be a Special Assessment for that Unit.

UTILITIES – All interior electric, phone, cable TV, and janitorial expenses shall be the responsibility of the Unit Owner. All plumbing fixtures, dishwashers, toilets, or sewage disposal systems shall be connected to public sewer. No other such facilities shall be constructed or permitted on the Land or in a Unit, except for temporary facilities that are necessary during Renovations of a Unit or Common Elements. No sweepings, rubbish, rags, paper, ashes, or any other article be thrown into toilets. The cost to repair any damage resulting from misuse of any toilet or other apparatus shall be paid by the Owner of the Unit in which the act originated regardless of which Unit may eventually be damaged by the act.



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MAINTENANCE - Each Owner shall be responsible for the maintenance of their Unit. Each Owner shall keep their Unit in a state of preservation and cleanliness and shall not sweep or throw any dirt or other substances from the doors, balconies, or window. If any Unit Owner, after the receipt of written notice from the Association, fails or neglects in any way to perform any obligation with respect to the first class maintenance of its Unit, the Board of Directors shall have the right to perform or cause to be performed, such maintenance and shall have the right to perform, but not the obligation to perform, or cause to be performed, such maintenance and all sums expended and all costs and expenses incurred in connection with such maintenance by the Association shall be immediately due and payable by such Unit Owner to the Association and shall, for all purposes hereunder, constitute an expense payable solely by such Unit Owner. The expense of this maintenance or restoration shall become a Special Assessment against that Unit. In the event such Unit Owner fails to pay the expense within ten (10) days after receipt of written notice from the Association of the amount due, such sums shall bear interest at the rate of eighteen percent (18%) per annum or the highest rate allowed by law, whichever is less, from the date when due until paid.

DECORATION

An Owner may install at his own expense any fixture or coverings to the interior surfaces of the walls, ceiling, and the floors of the Unit as long as the fixture or covering is not visible from any portion of the exterior of the unit and provided this action does not disturb the rights of any other Owner or jeopardize the structural soundness or safety of the Condominium Project.

No owner / tenant shall affix any items to the outside of the exterior door or place any item in the windows or Unit in a manner visible from the exterior of the unit. Refer to "Window Decoration" provision in the "ITEMS NOT ALLOWED" section for additional detail.

RENOVATIONS

Definition - For the purpose of this master deed, any improvement or alteration made to a unit other than a "decoration" as defined above shall be considered a 'Renovation'.

Plan of Action - In order to perform a renovation, the Unit Owner must submit 2 copies of a written plan of action to the Unit Owners Association for approval before the renovation begins. The plan of action must identify the materials to be used and the contractor(s) performing all work. If the renovation includes the removal all any walls, floors, or supports, then a licensed architect or engineer must design and approve the renovation and the Unit Owner shall also obtain a building permit from the appropriate code enforcement authority



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before any work may begin.

Review – The Unit Owners Association shall consider whether the Plan of Action complies with the construction requirements imposed by this Master Deed and whether completion of the Plan of Action will result in any increased expense or liability to the Developer or the Association that cannot be offset reasonably by a Renovation Assessment as described below.

The Unit Owners Association shall reject any Proposal that fails to:

- 1) Identify a Contractor who is licensed by the State of TN to perform the work contemplated by the Proposal;
- 2) Include copies of the Contractor's insurance policies of a type and in an amount typically held by Contractors performing the work contemplated by the Proposal;
- 3) Include a statement executed by the Contractor acknowledging that the Contractor is familiar with the terms of the Association's approval and acknowledging that either the Owner or the Association may hold the Contractor liable for costs (including reasonable attorney fees) and damages or expenses incurred as a result of defective construction or deviation from the Plan without the Association's prior written approval.

Approval / Rejection – The Association shall approve or reject the Plan of Action within thirty (30) days from receipt. If the Association fails to approve or reject the Proposal within that 30-day period, the Proposal shall be deemed to be approved. The Association may (at its discretion) hire a licensed architect and/or a licensed general contractor to assist the Association in reviewing the Plan of Action, if the Association determines that such expert advice is necessary under the circumstances. The Owner must pay the expert's fees. Upon approval, one (1) set of the Proposal documents bearing the Association's approval shall be returned to the person submitting them, and the other copy shall be retained by the Unit Owners Association for its permanent files. If the Unit Owners Association rejects the Plan of Action, the Owner may revise the Proposal and resubmit it to the Association.

Indemnification - If the Unit Owners Association approves the Proposal, this approval is subject to the condition that neither the Developer nor the Association is responsible for any injuries or damages incurred by the Owner or third parties during construction or as a result of faulty design or construction; and the Owner indemnifies and holds harmless the Developer and the Association (and their respective members, officers, directors, or shareholders) in connection with any claim of any type associated with the construction or approval



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of the Proposal.

Damage to Property. The Owner of the Unit described in the Proposal (the "Renovation Unit") is liable for repairing any injury to the any Common Elements or another Unit if the injury is caused by Renovation or, after Renovation, by faulty design or construction. This obligation is not relieved by the imposition of a Renovation Assessment under subparagraph (G).

Renovation Assessment. In addition to the "monthly assessment" (dues), the Association may impose an Assessment on the Unit under Renovation in either or both of the following forms, without approval by the Board or other Owners:

- 1) **One-Time Assessment** – may be imposed to cover additional expenses the Association anticipates will be incurred or have been incurred by the Association to maintain or insure the Common Elements as a result of the Plan of Action.
- 2) **Continuing Assessment** – may be imposed to cover additional expenses the Association anticipates will be incurred by the Association to maintain or insure the Common Elements as a result of the Proposal. If this option is chosen, the Association shall record an amendment to the Master Deed to provide notice of the additional Assessment to future Owners of the Renovation Unit. The amount of this additional Assessment will be adjusted periodically in the same proportion as Annual Assessments are adjusted for other Units

Defects and Deviation from Proposal. The Association is not required to monitor construction. However, if the Association discovers (during or after construction) that the construction is defective or deviated from the approved Proposal, the following rules apply:

- 1) **Correction** – The Association may demand that the Contractor or Owner of the Renovation Unit correct the problem within ten (10) days after the Association gives written notice of the objection. If the correction is not made within that 10-day period, the Association may make the correction at the expense of the Renovation Unit Owner.
- 2) **Renovation Assessment.** If the deviation from the Proposal or the defective construction is likely to cause additional long-term costs to the Association, the Association may elect not to require correction and, instead, modify the Renovation Assessment (if any) that had been made when the Proposal was approved. The Association's modification of the Renovation Assessment may add a one-time Assessment and/or an increased Annual Assessment even if that



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- type of fee was not part of the original Renovation Assessment.
- 3) **Consultants.** If the Association demands that the Owner of the Renovation Unit or the Contractor correct a problem and the Owner or Contractor disputes that a problem exists, then the Association may hire a licensed architect and/or general contractor to review the construction. If the expert determines that the Association's objection is valid, the Owner must pay the expert's fees. If the expert determines that the Association's objection is not valid, the Association must pay the expert's fees.
 - 4) **Deadline.** The Association shall take whatever action it elects to take within ninety (90) days after the defect or deviation is discovered. If the Association does not act within that period, neither the Developer nor the Association may take action later. This waiver for failing to act within 90 days does not apply to any problems arising after the discovery of a particular defect or deviation; in other words, if the Association fails to act after discovering a particular defect or deviation and the failure to correct the defect or deviation results in injuries that are in addition to the injuries caused by the original deviation or defect, thereby creating additional cost to the Association, the Association may still exercise all available remedies against the Renovation Unit Owner resulting from the additional injuries that were caused by the failure to repair the original defect or deviation. There is a presumption that the Association has not discovered the defect or deviation unless the Renovation Unit Owner provides written notice of the defect or deviation to a member of the Association. This presumption may be overcome only by clear and convincing evidence of actual knowledge of the defect or deviation by an Association member in office at the time of the alleged discovery of the defect or deviation.

Plan of Action Revisions - If the Owner or Contractor deems it necessary to revise the Plan of Action during the construction process, the revision must be submitted to the Association in writing and the Association shall respond to the request under the same procedure used to review the original Plan of Action.

Encroachment onto General Common Elements. If the Proposal provide for expansion of an existing Unit onto the General Common Elements, the Association shall record an amendment to the Master Deed reflecting that the Common Elements have been modified to accommodate the Unit. This amendment shall be prepared and recorded at the expense of the Renovation Unit Owner.

Scope of Renovations - No renovation shall be undertaken that would endanger the structural integrity or soundness of the Building or the



Common Elements. The removal or alteration of any common wall by the Owner of adjacent Units shall not alter or affect the undivided percentage appurtenant to each Unit, and each Unit for all purposes of this Master Deed and the Bylaws shall continue to be considered separate Units.

Completion of Renovations. Once Renovation is started on any Unit, the Renovation must be substantially completed in accordance with the Proposal approved by the Association, within six months from commencement. In the event an Owner fails to restore their Unit in the manner required under this Master Deed, then the Association may perform the restoration. The expense of this restoration shall become a Special Assessment against that Unit.

Occupancy. If a Unit cannot be occupied during Renovation, the Unit may not be reoccupied until Renovation has been substantially completed in accordance with the Proposal and a certificate of occupancy has been issued by the appropriate governmental agency.

Nuisances. The Owner engaged in Renovation shall avoid the creation of noise, dust, inconvenience, and accumulation of debris. Further, the Owner shall ensure that Common Elements are free of debris and are not obstructed by the presence of any vehicles, equipment, tools, and materials, except any temporary obstruction that is unavoidable. No vehicles, equipment, tools, or materials shall be permitted on a right-of-way at any time that the Owner (or the Owner's contractor or their respective agents) is absent. Further, the Owner shall be responsible for damage to persons, Common Elements, or private property caused by any act of the Owner, the contractor, or their respective agents, employees, independent contractors, or subcontractors in connection with the Renovation. In addition, the Owner shall be responsible for costs actually incurred by the Developer or the Association in removing debris or taking other steps necessary to enforce the Owner's compliance with this paragraph, if the Owner fails to remedy the violation within 72 hours after notice. Contractors consent to be bound to the terms of this Master Deed when they undertake a Renovation in the Condominium Project. If any litigation arises under this paragraph, the prevailing party may recover costs and reasonable attorney fees.

LEASING OF UNIT BY OWNER

All Unit Owners have the right to lease their unit to other parties provided the following provisions are met:

- 1) The Unit Owner shall submit a copy of a written lease to the Board of Directors for approval. The lease shall include the tenant's



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name, type of business, intended use of Unit, number of occupants, parking requirements, and name to be on the signage in Jackson Oaks West. The lease must be at least 12 months in term and must specify that the tenant must abide by the term and conditions of the Master Deed, the Bylaws, and Rules & Regulations. The lease does not have to be signed and the Unit Owner is not required to disclose the monetary terms of the lease.

- 2) The board shall act upon this request within 48 hours. Any 2 of the 3 members of the Board of Directors may sign the lease on behalf of the board of directors.
- 3) Upon signing the lease, the board shall order the necessary signage for the new tenant and provide written confirmation to the Unit Owner that the tenant has been approved. The cost of said signage shall be invoiced to the Unit Owner and shall be a special assessment against the Unit if not paid within 30 days.
- 4) No lease shall be valid until approved by the Board of Directors.

SALE OF UNIT BY OWNER

Notice to Owners: The developer reserves the specific right to buy back all units subject to the limitations set forth in the "Buy Back Provision" in "Section III – The Developer's Rights".

Signage for all new owners is provided by the Unit Owners Association.

RIGHT OF ACCESS

BY OWNER - There shall be a perpetual and appurtenant right of ingress and egress to each Unit. Notwithstanding anything to the contrary herein contained, there shall be no restriction on the right of ingress and egress. No amendment to the Master Deed, By-Laws or any Rule or Regulation shall in any way restrict any Owner's right of ingress and egress to any Unit. The right of ingress and egress shall pass with title to the Unit.

BY OTHER PARTIES - Agents of the Developer and / or the Association may enter any Unit at a reasonable hour of the day for the purposes permitted under this Master Deed. This entry shall be made only to maintain, repair, or replace the Common Elements, or to make repairs to the Units as repairs are necessary for public safety or to prevent damage to other Units or to the Common Elements. Entry shall be made with as little inconvenience to the Owner as practical, and a mutually agreeable time shall be selected except in the event of an emergency.



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B. The Limited Common Elements

- DEFINITION** **Limited Common Elements** – means those portions of the Common Elements that are reserved for use by a particular Unit(s) to the exclusion of other Units. The following portions of the Common Elements are Limited Common Elements, assigned to the Units as stated:
- 1) ALL WINDOWS, WINDOW TREATMENTS, DOORS, AND ALL OTHER PORTIONS OF A UNIT THAT ARE VISIBLE FROM THE EXTERIOR OF A UNIT
 - 2) Door latching & locking mechanisms (“door hardware”)
 - 3) HVAC Units – all portions of the HVAC system shall be considered LIMITED common elements. However, any operating cost of the HVAC equipment is the responsibility of the respective Unit Owner.
 - 4) Mechanical equipment, utility boxes, HVAC pads, etc., not owned by a public utility or other entity and serving only one Unit
 - 5) Common walls, columns, girders lying within the perimeter of a unit and beneath the finished surfaces
 - 6) Any crawl space or any space below the subfloor but above the finished sheetrock of the unit below (if applicable)
 - 7) Any space above the finished sheetrock of a ceiling on the upper most space of the unit.
 - 8) Any utility line, conduit, or wiring that serves more than a specific unit, such as the common water line per building, shall be considered limited common area and under the control of the Unit Owners Association.
- OWNERSHIP** The Unit Owners Association owns all limited common elements and shall have the sole right and responsibility to manage and maintain ALL Limited Common Elements. Ownership of the Unit and the Limited Common Elements may not be divided, and any transfer of the Unit shall include a transfer of the Limited Common Elements appurtenant thereto.
- USE** Each Owner is granted an exclusive irrevocable license to use, occupy, and enjoy the Limited Common Elements associated with and/or assigned to the Owner's Unit, subject to the rights of other persons entitled to use the Limited Common Elements and subject to the terms and conditions of this Master Deed, the Bylaws, and the Rules, all as may be amended from time to time. The use of Limited Common Elements is subject to the control of the Unit Owners Association.
- DECORATION** The limited common elements shall not be decorated in any way other than as provided by the Unit Owners Association.



OPERATING EXPENSES

- ❖ **TAXES** - Real property taxes on Limited Common Elements should be assessed to the Association.
- ❖ **MAINTENANCE** – The Unit Owners Association shall have the sole right and responsibility to maintain all Limited Common Elements. If a court of competent jurisdiction determines that the Association is responsible for the repair, restoration, maintenance, or any other cost associated with a portion of a Unit that is designated as a Limited Common Element, the Association shall assess that cost as a Special Assessment to the Owners of the Units served by the Limited Common Element. Repair for all damage to Limited Common Elements caused by the transportation of personal property shall be paid by the Owner responsible for the presence of the transported property. No Unit Owner shall undertake to modify any portion of the Common Elements.
- ❖ **IMPROVEMENTS** - After the completion of the improvements, which are contemplated by the developer and this Master Deed, there shall be no alteration or further improvement of the real property constituting the General Common Elements except for alteration or further improvement of the real property enacted by the Unit Owners Association.
- ❖ **INSURANCE** - The Association shall maintain casualty and liability insurance for the Limited Common Elements. This insurance shall be purchased to provide the best and most appropriate coverage and protection and shall otherwise conform with Federal National Mortgage Association Lending Guide, Chapter Three, part 5, Insurance Requirements, as amended.

RIGHT OF ACCESS

BY OWNERS - There shall be a perpetual and appurtenant right of ingress and egress to the limited common elements by the Owners of Units served by the Limited Common Elements.

BY OTHER PARTIES - Agents of the Developer and / or the Association may enter the Limited Common Elements at a reasonable hour of the day for the purposes permitted under this Master Deed. This entry shall be made only to maintain, repair, or replace the Limited Common Elements.

EASEMENTS

No owner shall interfere in any manner with any portion of a utility line or apparatus that is part of the Limited Common Elements.

RENOVATIONS

All renovations to the limited common elements shall be performed by the Unit Owners Association.



C. The General Common Elements

DEFINITION

General Common Elements - means all OTHER Common Elements not specified as Limited Common Elements. Specifically and without limitation, General Common Elements include

- 1) The Land and all other exterior areas
- 2) All "Amenities" (further description is provided in this section)
- 3) Shared building Lobbies
- 4) All floors, ceilings, walls, columns, and girders, except to the extent that the element is a Limited Common Element or a Unit.
- 5) All foundations, exterior walls and roofs of each Unit building
- 6) All private streets and street curbs, subject to the easements and provisions set forth in this Master Deed;
- 7) All drainage easements, waterways, and detention basin area;
- 8) All parking spaces
- 9) Public connections, conduits, utility lines and meters for gas, electricity, telephone, cable and water not owned by the public utility or other agencies providing such services and serving more than one Unit. Regardless of whether a Utility Apparatus serves only specific Units, the Utility Apparatus shall be deemed a General Common Element.
- 10) Exterior lighting and other facilities necessary to the upkeep and safety of the buildings and grounds and serving multiple units;
- 11) Any easement or other right which may now or hereafter be granted for the benefit of the Unit Owner(s) or others for access to, or use of, the General Common Elements or for any other common purpose;
- 12) All tangible personal property required for the operation, maintenance, safety, and administration of Jackson Oaks West Office Condominiums which may be owned by the Association;

OWNERSHIP

The Unit Owners Association owns all General Common Elements and shall have the sole right and responsibility to manage and maintain ALL General Common Elements. Ownership of the Unit and the General Common Elements may not be divided, and any transfer of the Unit shall include a transfer of the General Common Elements appurtenant thereto.

As long as the Condominium Project remains subject to the provisions of the Act, the General Common Elements shall remain undivided; and the Owners waive any right that they might otherwise have to require or compel a partition of the General Common Elements or a sale of the General Common Elements in lieu of partition.



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USE

The General Common Elements are hereby declared to be subject to a perpetual nonexclusive easement in favor of all Unit Owners for their use and the use of their customers, guests, invitees, and lessees for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended and such easement shall be appurtenant to and shall pass with the title to each Unit.

Vehicles. No stripped, partially wrecked, or junk motor vehicle, or vehicle parts shall be permitted to be parked or kept on the Land. No dual-wheel truck shall be parked for storage overnight or longer on the Land in a manner visible from any Unit, street, or recreational area.

Parking – All parking spaces and paved areas in Jackson Oaks West shall be considered General Common Area and no parking spaces shall be assigned for the exclusive use of any owner or guest.

DECORATION

The general common elements shall not be decorated in any way other than as provided by the Unit Owners Association.

OPERATING EXPENSES

TAXES - Real property taxes on General Common Elements should be assessed to the Association. If real property taxes are assessed to the Association for a Unit, the Owner of that Unit shall pay that tax as a Special Assessment for that Unit.

MAINTENANCE - The Association shall repair, restore, and maintain the General Common Elements. Repair for all damage to General Common Elements caused by the transportation of personal property shall be paid by the Owner responsible for the presence of the transported property.

INSURANCE - The Association shall maintain casualty and liability insurance for the General Common Elements. This insurance shall be purchased to provide the best and most appropriate coverage and protection and shall otherwise conform with Federal National Mortgage Association Lending Guide, Chapter Three, part 5, Insurance Requirements, as amended.

AMENITIES - ALL improvements upon the Land have been and will be constructed as determined by the developer as his sole and absolute right. Upon completion, all "Amenities" will become General Common Elements and it shall therefore be the responsibility of the Unit Owners Association to maintain these common elements as deemed appropriate by the Board of Directors. The developer has constructed and / or intends the

construct the following amenities for the mutual benefit of all owners, tenants, and guests:

Mailbox Center - Each unit shall be provided with (1) mailbox and (2) keys if applicable. The mailbox shall be located near the unit or in the mailbox center, if applicable..

Dumpster - Each unit owner or it's tenant shall have access to the dumpster area for the specific purpose of discarding waste generated by the operation of his/her respective business at Jackson Oaks West. No other waste may be discarded at the expense of the Unit Owners Association. No trash, ashes, garbage, or other refuse shall be dumped, stored, or accumulated on any Common Element except in areas designated for that purpose by the Association. No outside burning of wood, leaves, trash, garbage, or household refuse shall be permitted.

Directional Signage - Each unit owner or tenant shall have their name and unit number listed on both (2) Directional Signs. The Directional Signs shall be located on each end of the project and shall be constructed for the purpose of directing visitors to the specific units. Each owner or its' tenant will be provided with a name plate identifying the business' name and unit number that occupies the office. All costs to purchase, install, and remove nameplates shall be the sole responsibility of the Unit Owners Association, except for signs provided or replaced for tenants. (See "Leasing of Unit by Owner" in Section A – The Unit). No other directional signage of ANY kind shall be allowed unless otherwise agreed to in writing by the Association.

Suite Signage - Each unit owner or tenant shall have their name shown on a "Suite Sign". The Suite Sign shall be located next to the main entrance door for each suite and shall be constructed for the purpose of identifying the business occupying the unit. The size, style, and quality of the Suite Sign shall be similar to the Suite Signs at Parkway Plaza Office Condominiums. All costs to purchase, install, and remove Suite Signs shall be the sole responsibility of the Unit Owners Association, except for signs provided or replaced for tenants. (See "Leasing of Unit by Owner" in Section A – The Unit). No other suite signage of ANY kind shall be allowed unless otherwise agreed to in writing by the Association.

Address Identification - The address of each unit shall be designated by metal numbers affixed to the entry door of each unit. The size and quality of said numbers shall be similar to the numbers installed at Parkway Plaza Office Condominiums



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RIGHT OF ACCESS

BY OWNERS - There shall be a perpetual and appurtenant right of ingress and egress to the General Common Elements by the Unit Owners, Tenants, and Guest.

BY OTHER PARTIES - Agents of the Developer and / or the Association may enter the General Common Elements at a reasonable hour of the day for the purposes permitted under this Master Deed.

EASEMENTS

The Developer grants to the Following easements and/or rights-of-way, which are appurtenant to and run with the Land:

OWNER - Each Owner shall have an easement in common with all other Owners for ingress and egress through and for the use and enjoyment of all General Common Elements.

Utility and Drainage Easements - Easements shown on the Plat for the purpose of installing, operating, and maintaining utility lines and mains. Easements to trim, cut, and remove trees and brush and to locate guy wires and braces wherever necessary for the installation, operation, and maintenance of utility lines

Inspection and Development Easement. The Association and the Developer shall have general easements of access to allow the Association and the Developer to inspect Common Elements and to expand the Condominium Project. The Association and the Developer also have the right to grant permits, licenses, and easements not otherwise specified in this Master Deed over the Common Elements for utilities, roads, and other purposes reasonably necessary or useful for the maintenance, operation, or expansion of the Condominium Project. Utility companies also have an easement over and through the Common Elements as necessary to provide utility services.

ENCROACHMENTS

If any part of the Common Elements encroaches (now or later) on any part of a Unit, there shall be an easement for the maintenance of the encroachment as long as the encroachment remains standing. If any part of a Unit encroaches on any part of the Common Elements or another Unit, there shall be an easement for the maintenance of the encroachment as long as the encroachment remains standing. However, no easement for an encroachment exists if the encroachment was created with knowledge of the encroachment. If an improvement creating an encroachment is destroyed and reconstructed, then the reconstruction shall avoid the encroachment to the extent reasonably avoidable. However, if the encroachment is not reasonably avoidable, the easement for the encroachment shall continue.

OBSTRUCTIONS No walkways, stairways, or other Common Elements shall be obstructed or used for any purpose other than ingress to and egress from the Buildings except to the extent another use is designated by the Association

VARIANCE The Association may allow reasonable variances and adjustments of the restrictions in paragraph 8 in order to overcome practical difficulties and prevent unnecessary hardships in the application of the restrictions; provided, however, that variances must conform with the intent and purposes of the general development scheme and provided also that in every instance the variance will not be materially detrimental or injurious to any Unit or the Condominium Project.

RENOVATIONS All renovations to the General Common Elements shall be performed by the Unit Owners Association.



D. The Unit Owners Association

- DEFINITION** The Unit Owners Association (hereinafter the "Association") means the Jackson Oaks West Unit Owners Association, Inc., a Tennessee non-profit corporation and its successors or assigns, which shall constitute the council of Owners as defined in the Act.
- PURPOSE** The Jackson Oaks West Unit Owner's Association, Inc., owns all common elements and has been organized for the purpose of setting, collecting, and enforcing the dues assessments and for administering the operation of the common elements for the use and benefit of the unit owners in Jackson Oaks West Office Condominiums pursuant to the provisions of this Master Deed. Notwithstanding the duty of the Association to maintain and repair portions 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.
- MEMBERSHIP** Each Unit Owner shall also own an undivided interest in the Unit Owners Association. An Owner's undivided interest in the Unit Owners Association shall be appurtenant to and cannot be separated from the ownership of the Unit to which the rights relate and shall be automatically conveyed or encumbered with the Unit even if this interest is not expressly described in the instrument of conveyance or encumbrance.
- BOARD OF DIRECTORS** The Unit Owners Association shall be governed by a Board of Directors, which shall operate according to a set of Bylaws (Exhibit F).
- BYLAWS** The Unit Owners Association shall be governed by a set of By-Laws that shall be incorporated into and have the same binding effect as this master deed.
- CHARTER** The charter for the incorporation of the Association has been completed and filed with the Tennessee Secretary of State and recorded in the Office of the Register of Deeds for Knox County Tennessee. The Charter is attached as **Exhibit E** and is incorporated into this Master Deed by reference.



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III. The Developer's Rights

DEVELOPER'S SUCCESSOR

The Developer may elect to transfer the Developer's rights under this Master Deed to a third party, in which case the Developer shall execute an assignment (which may be included in an instrument conveying Units or portions of the Land), which shall be recorded in the Office of the Register of Deeds for Knox County, Tennessee.

DEVELOPER'S FAILURE TO CONVEY TITLE TO COMMON ELEMENTS

If the Developer has transferred to third parties the fee simple title to all Units (except when the transfer includes an assignment of the Developer's rights under this Master Deed) but the Developer retains title to any portion of the Land, then the Developer shall execute a quitclaim deed to the Association for all of the Developer's interest in the Land immediately after the Developer has transferred to third parties the fee simple title to all Units. If the Developer fails to execute this deed, this provision of the Master Deed shall serve as evidence of the Association's title to the portions of the Land otherwise titled to the Developer; and the Developer and the Developer's successors and assigns shall be estopped (prevented) to deny the Association's title to these portions of the Land. However, if the Developer's conveyance of any Unit to a third party is coupled with an unlimited assignment to the third party of the Developer's rights under this Master Deed, the third party shall acquire all of the Developer's rights under this Master Deed, including title to the remaining portions of the Land, until the third party conveys all Units to other parties independently of an assignment of the Developer's rights

BUY BACK PROVISION

Buy Back – The developer specifically retains the “first right of refusal” to purchase ANY Unit from ANY owner as follows: The owner shall present to the Developer a written sales contract for the subject Unit at a price to be determined by the current owner (“initial offer”). Upon receipt of the “initial offer”, the developer shall have no less than 72 hours (contract deadline) to do one of the following:

1. Sign the sales contract and specify a closing date within 45 days of contract execution.
2. Make a counter offer to the Unit Owner. If a counter offer is made, the Unit Owner shall have no less than 72 hours to accept or reject the offer. If the counter offer is accepted, the developer shall specify a closing date within 45 days of contract execution. If the counter offer is rejected, the Unit Owner may not accept an offer from an outside party for less than the counter offer amount from the Developer.



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3. Notify the buyer in writing that the developer does not intend to act upon the "initial offer" from the owner at this time. The owner may then present the office condominium for sale to other parties. The owner may not accept an offer from an outside party of less than 90% of the "initial offer" that the owner made to the developer, without giving the developer the first right of refusal to purchase the unit for the same price as the offer from the outside party.

FAILURE OF THIS OR ANY FUTURE PARTY TO NOTIFY THE DEVELOPER DOES NOT VOID THE DEVELOPER'S FIRST RIGHT OF REFUSAL.

THE PURPOSE OF THIS PROVISION IS TO PROTECT ALL UNIT OWNERS AND THE DEVELOPER FROM A DECREASE IN PROPERTY VALUES CAUSED BY A DISTRESSED SALE.

**CONSTRUCTION
RELATED**

The Developer hereby reserves the following rights:

- a) The right to construct underground utility lines, pipes, wires, conduits and other facilities across the Land for the purpose of furnishing utility and other services to buildings and improvements to be constructed on any Additional Land.
- b) The right to withdraw and grant easements to public utilities, municipalities, the State of Tennessee, riparian owners etc., so as to effectuate the development plan.
- c) The right to maintain ingress and egress easements over and upon the Common Elements for purposes of construction and repair.
- d) The right to complete improvements shown on the Plat, and to make modifications to the floor plan of any Unit, including, but not limited to, the increase or reduction of square footage contained therein, provided that said Unit is still owned by the Developers.
- e) The right to maintain sales offices, management offices and model Units within Jackson Oaks West Office Condominiums, so long as the Developer owns the Units so employed.
- f) The right to maintain any and all easements over the Common Elements for the purpose of making improvements within Jackson Oaks West Office Condominiums, or within any Additional land.
- g) The right to post signs and displays on the Common Elements to promote sales of Units, and to conduct sales activities, in a manner which will not unreasonably disturb Unit Owners.
- h) The right to store and secure construction materials on the Common Elements.

**PROJECT
EXPANSION &**

The Developer may complete the Condominium Project at will up to 48,000 square foot of finished space by amending this Master Deed



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**MASTER DEED
AMENDMENTS**

without the consent of any Owner. The developer may record the following amendments:

Exhibit A – no need to expand the land

Exhibit B – to show the location of the expanded units and common elements

Exhibit C – to show the modification of any unit

Exhibit D – to reallocate the Voting Rights and Interest in the Common Elements resulting from the combination of the existing Common Elements with the Expanded Common Elements. The Unit owners interest shall be adjusted according to their allocated interest in the entire project, which shall not exceed 48,000 sq ft, as noted above.

Upon recording any amendment to the Master Deed, all terms of this Master Deed shall apply to the Condominium Project as Expanded; and that Condominium Project shall constitute a single horizontal property regime.

No Obligation. The Developer is not obligated to add any additional phases to the Condominium Project; and if the Developer creates a horizontal property regime on real property adjacent to this Condominium Project, the Developer may elect to make that horizontal property regime a part of this Condominium Project or a separate regime unrelated to this Condominium Project, in the Developer's sole discretion.

After completion of the project by the developer, the Association may expand the Condominium Project with the written consent of 100% of the Owners.



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IV. OTHER PROVISIONS

RIGHTS OF SECURED LENDERS

Effect of Mortgages on Voting Rights. If a Unit is used as collateral for a loan ("Secured Unit") and the holder, insurer, or guarantor of a first mortgage on that Unit has requested notice, then for as long as the Unit is collateral for that loan, action by the Association shall be made by the number of affirmative votes required by this Master Deed or the Bylaws, provided, however that the affirmative votes shall include at least fifty-one percent (51%) of votes attributable to Secured Units in order for the Association to do the following acts:

- 1) Restoration or repair of the Condominium Project after a partial condemnation or damage caused by an insurable hazard made other than in substantial compliance with the original plans and specifications for the Condominium Project.
- 2) Termination due to destruction or taking by condemnation.
- 3) Reallocation of interests in Common Elements resulting from a partial condemnation or partial destruction

NOTICES TO MORTGAGEES

If the holder, insurer, or guarantor of a first mortgage on a Unit makes a written request to the Association (including the name and address of the requesting party and a description of the Secured Unit to which the request applies), the Association shall give the requesting party timely written notice of (1) any proposed amendment of the Bylaws or this Master Deed if the amendment would change the boundaries of any Unit or any exclusive easement rights appertaining to that Unit; (2) the interests in Common Elements or the liability for Common Expenses; (3) any proposed termination of the Condominium Project; (4) any condemnation loss or any casualty loss affecting a material portion of the Condominium Project or affecting the Secured Unit; (5) any delinquency for longer than sixty (60) days in the payment of Assessments or other charges by the Owner of the Secured Unit; and (6) and lapse, cancellation or material modification of any insurance policy maintained by the Association

The first properly recorded mortgage or deed of trust encumbering a Unit for the purpose of purchasing the Unit shall be superior to any lien for unpaid Assessments. The priority of other mortgages, deeds of trust, or liens over a lien for unpaid Assessments shall be determined by the order in which the instrument is recorded in relation to the notice of lien.

MISCELLANEOUS

Partial Invalidity. The invalidity of any of the provisions of this Master Deed shall not be deemed to impair or affect in any manner the validity and enforceability of any other provisions of this Master Deed; and in



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the event one or more of the provisions of this Master Deed are declared to be invalid or unenforceable, all of the other provisions of this Master Deed shall continue in full force and effect as if such invalid or unenforceable provision had never been included.

WAIVER

No provisions in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the provision irrespective of the number of violations or breaches that may occur.

CAPTIONS

Paragraph headings have been inserted for convenience of reference only and in no way define, limit, or describe the scope of this Master Deed or the provisions of the particular paragraphs to which they refer.

**GOVERNING
LAW**

This Master Deed, the Bylaws, and the Rules shall be governed by and construed in accordance with the laws of the State of Tennessee.

**RULE AGAINST
PERPETUITIES**

If any right, privilege, option, or other provision of this Master Deed is unlawful, void, or voidable because it violates (1) the rule against perpetuities or any similar common law or statutory provision, (2) any rule restricting restraints on alienation, or (3) any other time-limits imposed by common law or statute, then that provision of this Master Deed shall continue only for twenty-one (21) years after the death of last survivor of Tennessee Gov. Phil Bredesen and his now-living descendants.

TERMINATION

This Condominium Project may be terminated and removed from the provisions of the Horizontal Property Act and the horizontal property regime by a recorded instrument to that effect executed by all of the Owners and Mortgagees. This instrument shall provide that each Owner shall own an undivided interest as a tenant in common in the Common Elements equal to the interest shown on Exhibit D and shall provide that a Mortgagee's liens against a Unit shall be transferred to the undivided interest associated with that Unit.

**FAILURE TO
RECONSTRUCT
AFTER
CASUALTY**

If the Condominium Project is not repaired or reconstructed with 24 months after a fire or other casualty, the Condominium Project will be terminated. The determination not to repair or reconstruct shall be evidenced by a certificate of the Association, which shall be recorded in the Office of the Register of Deeds for Knox County, Tennessee.



**AMENDMENT
OF THE
MASTER DEED
& BYLAWS**

The Master Deed may be amended by the affirmative vote of Owners holding at least two-thirds of the undivided interest in the Common Elements, cast in person or by proxy at a meeting held for that purpose, subject to any limitations imposed by the Act and except as required to comply with the regulations of the Federal Housing Authority, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, or other governmental or quasi-governmental agency insuring or involved in the making or purchasing of mortgage loans on any Unit. As long as the Developer owns one or more Units, no amendment to this Master Deed or the Bylaws shall be adopted without the approval of the developer.



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V. RULES AND REGULATIONS

- ANIMALS** No animals or livestock of any description shall be allowed.
- OFFENSIVE ACTIVITIES** No noxious, offensive, or illegal activities shall be allowed.
- AERIAL** No antennae, satellite dishes, or other objects protruding into the air or that are visible from the exterior of a Unit
- SIGNS** No Sign, billboard, or advertising structure of any kind may be erected or maintained at Jackson Oaks West Office Condominiums other than signs and other advertising devices used by the Developer or the Association or during and incident to any extension of the Condominium Project. No other signs are permitted except those required to comply with codes of governmental authorities.
- WINDOW DECORATION** No shades, awnings, window guards, ventilators, fans, or air conditioning devices shall be used on the exterior of the Units or Common Elements, except with the prior written approval of the Association. Windows shall be covered by shades, shutters, curtains, or other types of common window decoration, which shall be installed on the interior of the Unit's windows. The surface of these coverings that is visible from the exterior of the Unit shall be of a type and color approved by the Association.
- PARKING** There shall be no designated parking.
- HAZARDOUS MATERIALS** No Owner shall use or permit to be brought onto the Condominium Project any articles deemed hazardous to life, limb, or property without in each case obtaining written consent from the Unit Owners Association.
- OUTBUILDINGS** No temporary house, mobile home, trailer, camper, garage, or other outbuilding shall be placed on or erected on the Land except to permit temporary storage of materials during an extension of the Condominium Project or (with the Association's written consent) during Renovation or Improvement.



NUISANCES

No nuisance shall be allowed upon the Property, nor any use or practice which is the source of annoyance to owners, their employees, guests, agents, invitees or lessees which interferes with the peaceful possession and proper use of the Property by its owners, their employees, guests, agents, invitees or lessees. All parts of the Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate, or any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or of the Common Elements which will increase the rate of insurance upon the Property.

LAWFUL USE

No immoral, improper, offensive or unlawful use shall be made of the Property. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Property shall be the same as the responsibility for the maintenance and repair of the Property concerned.

INSURANCE

Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Common Elements without the prior written consent of the Association. No Owner shall permit anything to be done or kept in his or her Unit or in the Common Elements which will result in the cancellation of insurance on any Unit or any part of the Common Elements, or which would be in violation of any law.

REPAIR OF VEHICLES

No recreational vehicles of any type shall be permanently or semi-permanently parked on the Property or in the vicinity of any Unit or in the Common Elements for purposes of accomplishing repairs thereto, or the reconstruction thereof except as permitted by the Rules and Regulations adopted by the Association.


EXTERIOR

No Unit Owner or their employees, agents, and/or lessees shall install wiring for electrical or telephone installations, television antennae, machines or air conditioning units, solar panels, satellite dishes or similar objects outside his or her Unit which protrude through the walls or roof of his or her Unit except as authorized by the Board of Directors.



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AS EVIDENCE OF THIS DECLARATION, an authorized officer of the Developer has executed this Master Deed as of the date recited above.


Jimmy Dale Akins, Jr.
Chief Manager
Plaza Partners II, LLC.
149 Durwood Road
Knoxville, TN 37922
Phone: 865-693-5066
Fax: 865-539-3445
Tax ID: 62-1860620

State of Tennessee
County of Knox

Before me, the undersigned, a Notary Public in and for said State of County, personally appeared Jimmy Dale Akins, Jr. with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Chief Manager of Plaza Partners II, LLC, a limited liability company, and that he as the Chief Manager, being authorized to do so, executed the foregoing instrument for the purpose(s) therein contained by signing the name of the Limited Liability Company by him as the Chief Manager.

WITNESS my hand, at office, this 23 day of April, 2004


Notary Public, Commission Expiration: 9/14/2005



EXHIBIT A

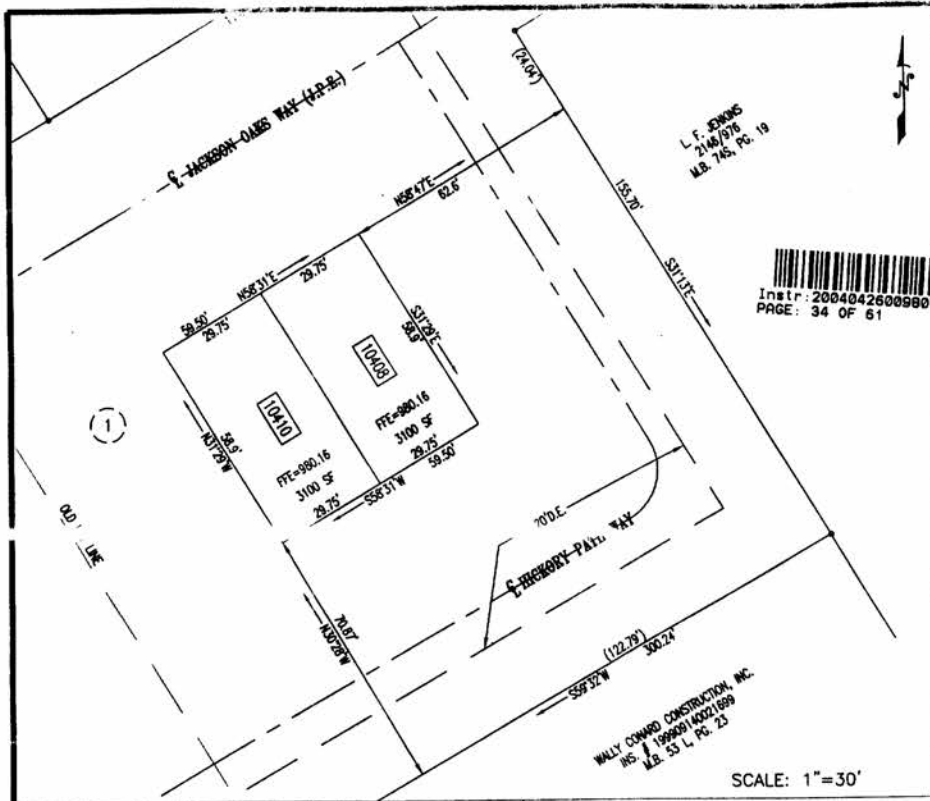
Description of Land

SITUATED in the Sixth (6th) Civil District of Knox County, Tennessee, and without the corporate limits of the City of Knoxville, Tennessee, and being known and designated as all of Lots Number One (1) and Two (2), as shown on map entitled FOR: WILLIAM SHUMATE, said map of record in Instrument No. 200001270005743, Register's Office, Knox County, Tennessee, to which map reference is here made for a more particular description thereof.

Being the same property conveyed to Plaza Partners III, LLC, a Tennessee Limited Liability Company by Deed dated May 31, 2002 and recorded as Instrument No. 200206060100866 in the Register's Office for Knox County, Tennessee.

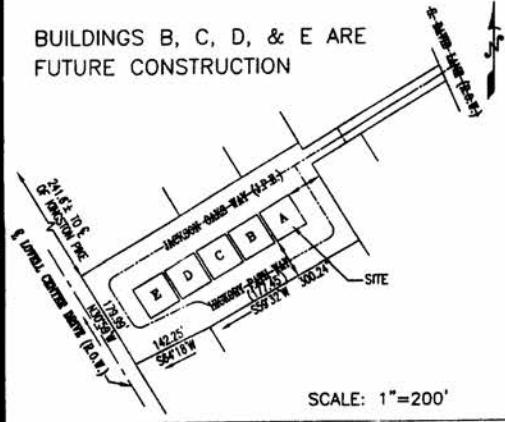


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SCALE: 1"=30'

BUILDINGS B, C, D, & E ARE FUTURE CONSTRUCTION



SCALE: 1"=200'



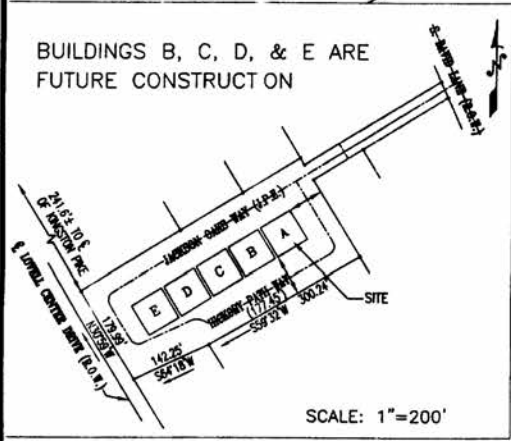
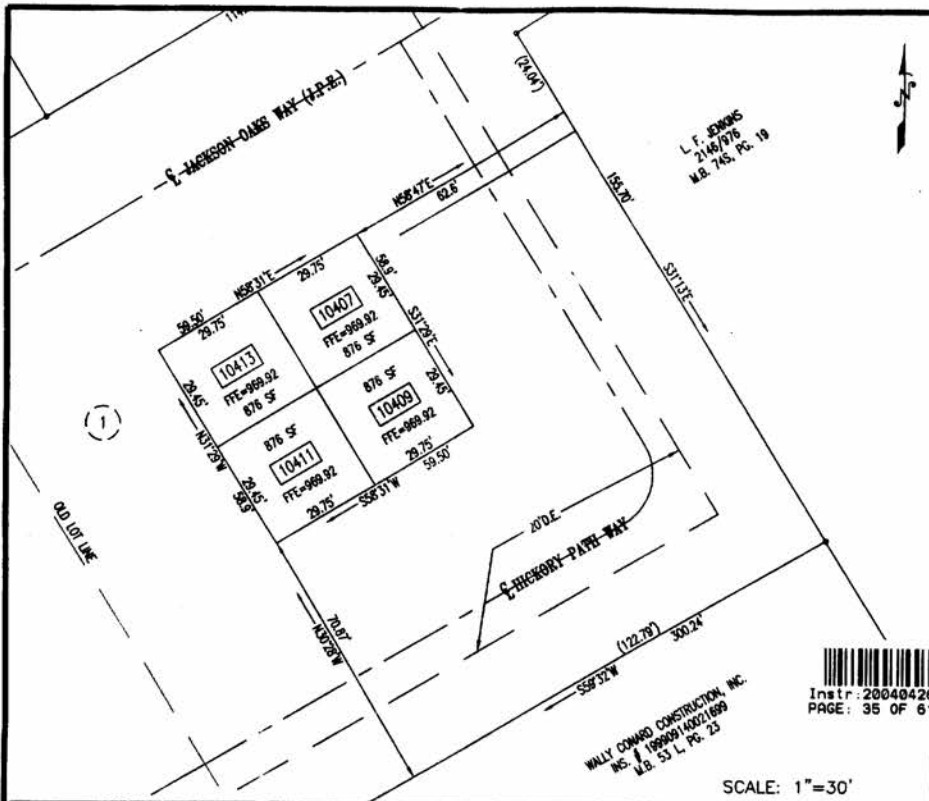
I CERTIFY THAT THIS IS A CATEGORY I SURVEY AND THAT THE RATIO OF PRECISION OF THE UNADJUSTED SURVEY IS 1:10,000 AS SHOWN HEREON.

David M. Poe
REGISTERED LAND SURVEYOR

BATSON, HIMES, NORVELL & POE
REGISTERED ENGINEERS & LAND SURVEYORS
4334 PAPERMILL DRIVE
KNOXVILLE, TENNESSEE 37909
PHONE (423) 588-6472
FAX (423) 588-6473

SURVEY FOR
**JACKSON OAKS WEST OFFICE CONDOMINIUMS
BLDG. "A", UPPER LEVEL**

CLT MAP NO. 131-N"B", PARCEL 003.07
WARD NO. _____, CITY OF KNOXVILLE, DISTRICT NO. 6, KNOX COUNTY
UNIT NO. _____, BLOCK NO. _____
ADDRESS 10408 & 10410 JACKSON OAKS WAY CAB: _____ SLIDE: _____
SCALE AS SHOWN DATE 12-16-03
ORDERED BY _____ Q:\23759\23759-A-UP.DWG WG NO. 23759-A-UP



DAVID M. POE
 REGISTERED LAND SURVEYOR
 TENNESSEE No. 1847
 12/16/03

I CERTIFY THAT THIS IS A CATEGORY I SURVEY AND THAT THE RATIO OF
 PRECISION OF THE UNADJUSTED SURVEY IS 1:10,000 AS SHOWN HEREON.

David M. Poe
 REGISTERED LAND SURVEYOR

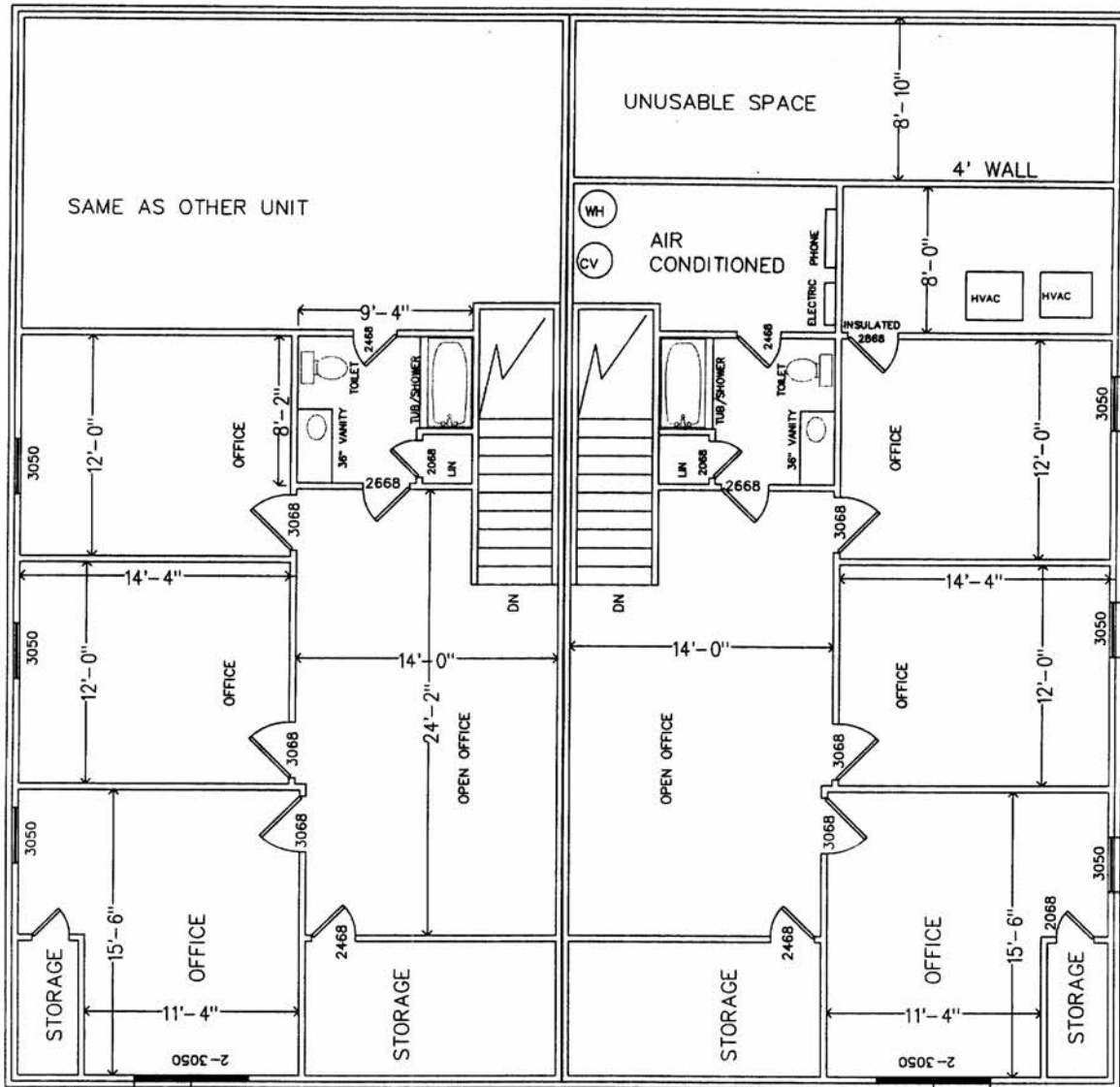
BATSON, HIMES, NORVELL & POE
 REGISTERED ENGINEERS & LAND SURVEYORS
 4334 PAPERMILL DRIVE
 KNOXVILLE, TENNESSEE 37909
 PHONE (423) 588-6472
 FAX (423) 588-6473

SURVEY FOR
JACKSON OAKS WEST OFFICE CONDOMINIUMS
BLDG. "A", LOWER LEVEL

CLT MAP NO. 131-N"B", PARCEL 003.07
 WARD NO. _____, CITY OF KNOXVILLE, DISTRICT NO. 6, KNOX COUNTY
 UNIT NO. _____, BLOCK NO. _____
 ADDRESS 10407, 10409, 10411 & 10413 HICKORY PATH WAY CAB: - SLIDE: -
 SCALE AS SHOWN DATE 12-16-03

ORDERED BY _____ DWG NO. 23759-A-DOWN
 Q:\23759\23759-A-DOWN.DWG

EXHIBIT C
 Description of Ur



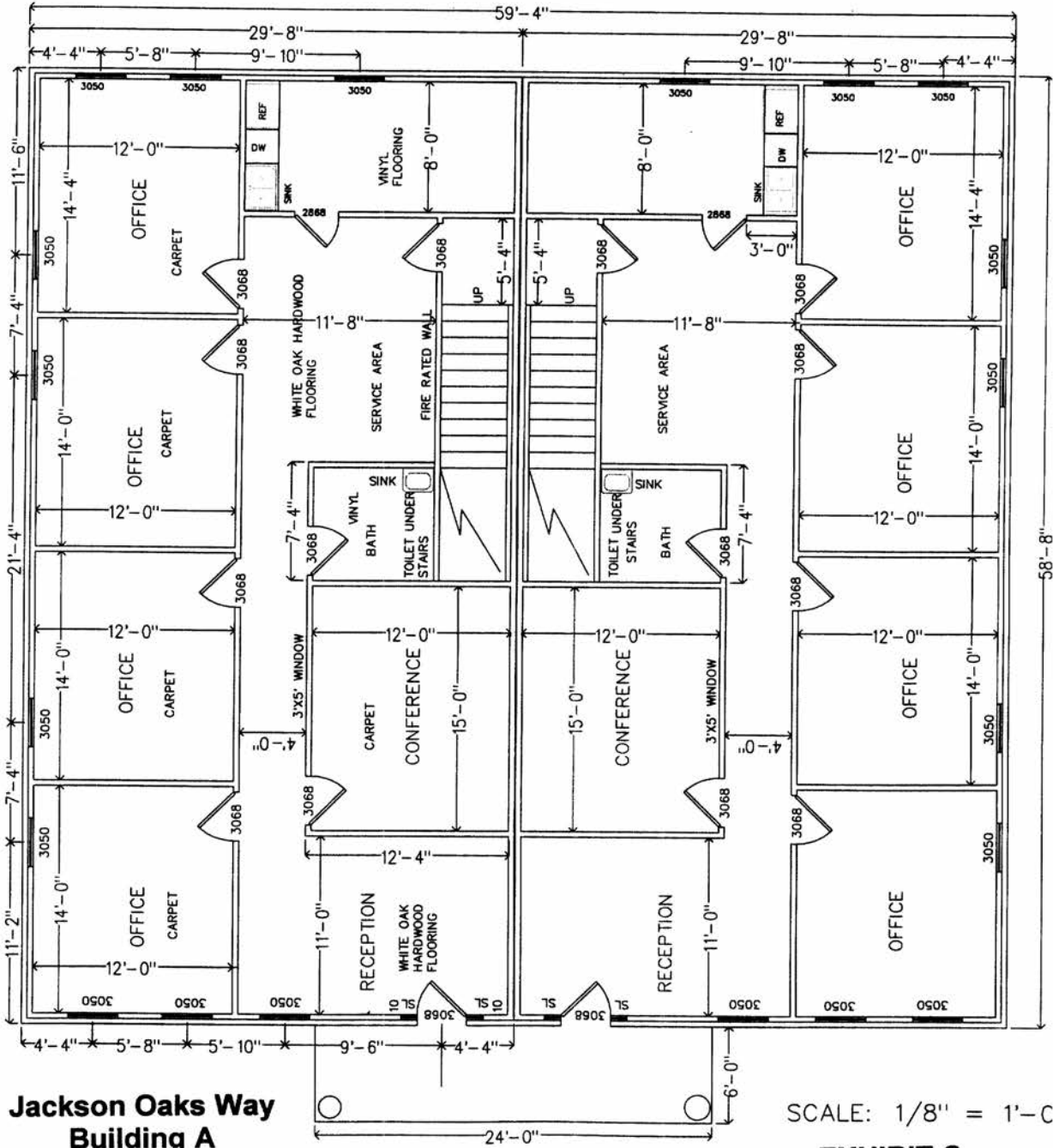
SCALE: 1/8" = 1'-0"

**Jackson Oaks Way
Building A
Upper Level**

**EXHIBIT C
Description of Units**



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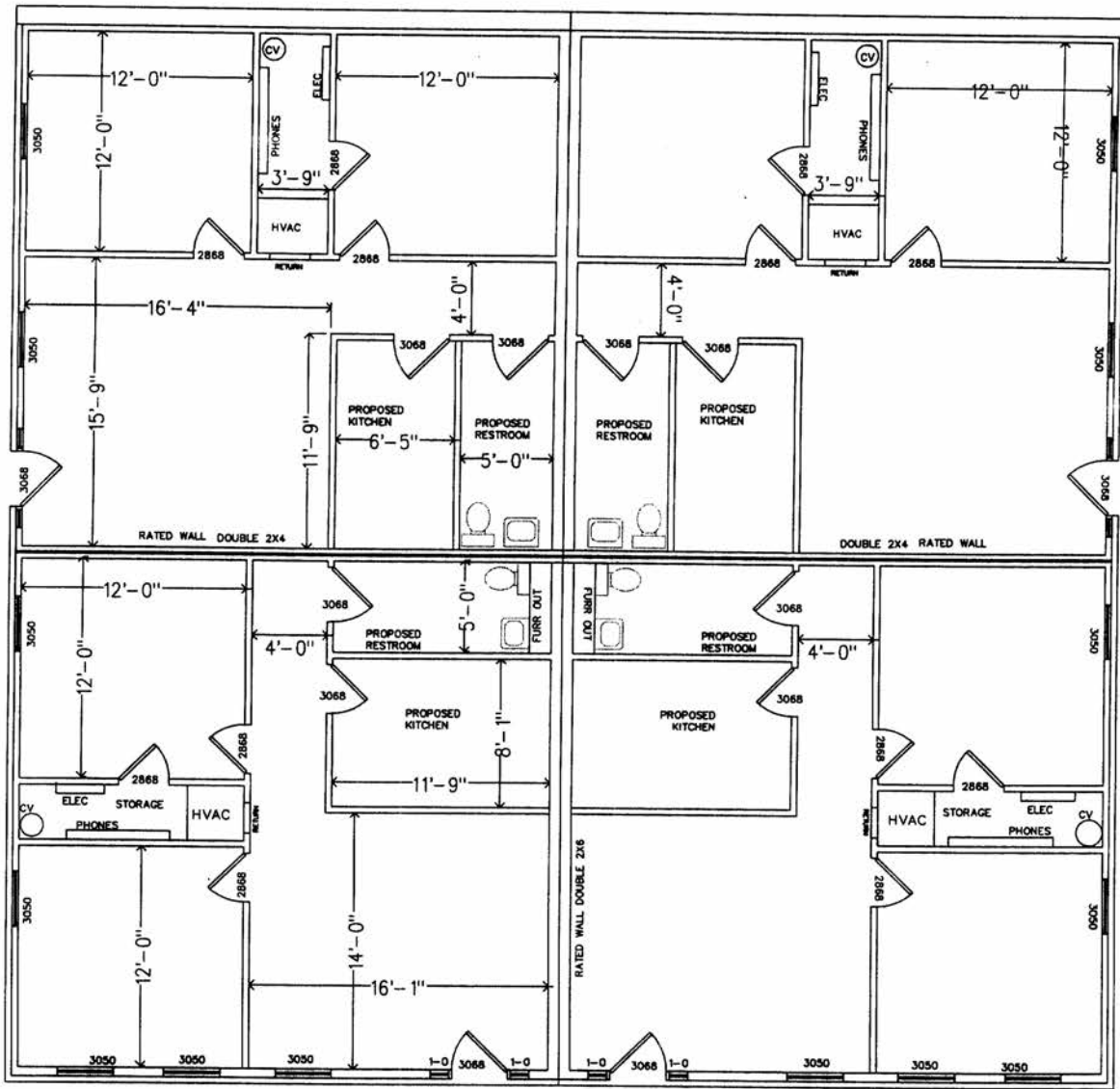


**Jackson Oaks Way
Building A
Main Level**

SCALE: 1/8" = 1'-0"

**EXHIBIT C
Description of Units**





SCALE: 1/8" = 1'-0"

**Jackson Oaks Way
Building A
Lower Level**



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EXHIBIT C
Description of Units

EXHIBIT D

Undivided Interests in Common Elements

Building	Address	Square Footage	Voting Interest
A	Jackson Oaks Way	3,100	6.458%
A	Jackson Oaks Way	3,100	6.458%
A	Hickory Path Way	896	1.875%
A	Hickory Path Way	896	1.875%
A	Hickory Path Way	896	1.875%
A	Hickory Path Way	896	1.875%
B, C, D & E	Units to be built (Developer's interest)	38,216	79.584%
	TOTALS:	48,000	100.00%



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EXHIBIT E

Charter

EXHIBIT E.

RECEIVED
STATE OF TENNESSEE
2003 DEC 15 PM 1:11
RILEY DARNELL
SECRETARY, STATE

FILED

CHARTER OR ARTICLES OF INCORPORATION
OF
JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC STATE

STEVE HALL
REGISTER OF DEED
KNOX COUNTY

Pursuant to Section 48-52-102 of the Tennessee Nonprofit Corporation Act, the undersigned incorporator adopts the following, being qualified so to act:

1. The name of the Corporation is Jackson Oaks West Unit Owners Association, Inc.
2. The Corporation is a mutual benefit corporation.
3. The Corporation is not a religious corporation.
4. The address of the Corporation's initial registered office is 149 Durwood Road, Knoxville, Tennessee 37922, located in Knox County, and the Corporation's initial registered agent at that office is Dale Akins, 149 Durwood Road, Knoxville, Knox County, Tennessee 37922.
5. The name of the incorporator is Dale Akins, and his address is 149 Durwood Road, Knoxville, Tennessee 37922.
6. The address of the initial principal office of the Corporation in the State of Tennessee is 149 Durwood Road, Knoxville, Knox County, Tennessee 37922.
7. The Corporation is not for profit.
8. The Corporation shall have members. Members shall be owners of units in the Condominium and shall be admitted to membership in accordance with the criteria and procedures established in the bylaws of the Corporation, and no other persons or legal entities shall be entitled to membership. Every person or entity who is a record owner of any unit is entitled to membership and voting rights in the association. Membership is appurtenant to, and inseparable from, ownership of the unit.
9. Upon the dissolution of the Corporation;
 - a. All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provision shall be made there for;
 - b. Assets held requiring return, transfer, by reason of dissolution, conveyed in accordance with by the Corporation upon condition or conveyance, which condition occurs shall be returned, transferred, according to such requirements; and all remaining assets of the Corporation shall be disposed of exclusively for the purposes of the Corporation to (1) such organization or organizations organized and exclusively for charitable, educational, religious or scientific purposes

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as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, as the Board of Directors shall choose or (2) to the State of Tennessee or to any county or municipality of such State.

10. The purpose for which the Corporation is organized is to operate and manage the Condominium for the use and benefit of the owners of units in the Condominium, as the agent of such owners. A Master Deed has been or will be recorded in the Register's Office for Knox County, Tennessee pursuant to the Horizontal Property Act, codified at Tennessee Code Annotated Section 66-27-101, et seq. (the "Master Deed"). As used herein, the term "Condominium" refers to the horizontal property regime to be established by the Master Deed, which shall be known as Jackson Oaks West Office Condominiums.

11. The Corporation shall continue to exist as long as the Condominium shall be in existence unless sooner dissolved or terminated.

12. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its directors, officers or members, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein above.

13. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in, including the publishing or distribution of statements, any political campaign on behalf of any candidate for public office.

14. The Corporation shall be empowered to operate and manage the Condominium and other facilities for the use and benefit of the owners of the units in the Condominium, as the agent of such owners.

15. The Corporation shall be authorized to exercise and enjoy all of the powers, rights, and privileges granted to or conferred upon corporations of a similar character by the provisions of Section 48-51-101, et seq., Tennessee Code Annotated, entitled "Tennessee Nonprofit Corporation Act" now or hereafter in force, and to do any and all things necessary to carry out its operations as a natural person might or could do.

16. All funds and the titles of all interests in properties acquired by this Corporation, whether fee simple or leasehold in nature, and the proceeds thereof shall be held in trust for the owners of the units in the Condominium in the provisions of the Master Deed and its supporting documents.

17. All of the powers of the Corporation shall be subject to and shall be exercised in accordance with the provisions of the Master Deed together with its supporting documents, which govern the use of the Condominium to be operated and administered by the Corporation.

18. The incorporators, members, and directors of the Corporation shall have the right

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to take any action required or permitted by vote without a meeting by written consent pursuant to the provisions of Tennessee Code Annotated Sections 48-57-104 and 48-58-202.


19. The interest of any member in any part of the real property of the Corporation or in the funds and assets of the Corporation cannot be conveyed, assigned, mortgaged, hypothecated, or transferred in any manner, except as an appurtenance to a unit in the Condominium.

20. Voting by the members of the Corporation in the affairs of the Corporation shall be on the basis of one vote for each unit of the Condominium; provided, however, that until the Developer, as defined in the Master Deed and its supporting documents, has sold a specified percentage of the units in all phases of the Condominium, the Developer shall retain and reserve certain special voting rights as provided in the Master Deed and the bylaws of the Corporation.

21. The provisions of this Charter may be amended, altered, or repealed from time to time in accordance with the provisions of the Master Deed and the bylaws of the Corporation and in the manner prescribed by the Tennessee Nonprofit Corporation Act, Tennessee Code Annotated Sections 48-51-101, et seq., and any additional provisions so authorized may be added hereto; provided that the provisions of this Charter shall not be changed, modified, repealed, or expanded in such a manner as to be inconsistent with the purposes for which the Corporation is formed. It shall take 2/3 vote of the membership to amend the Articles of Incorporation.

IN WITNESS WHEREOF, this Charter is executed this 11th day of December, 2003, with the effective date to be January 1, 2004 or the recording of this Charter which ever is later.


Dale Atkins, Incorporator


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EXHIBIT F

**BYLAWS
OF
JACKSON OAKS WEST
UNIT OWNERS ASSOCIATION, INC.**



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Certain Words are given specific meanings in these bylaws. A word has a specific meaning when it is capitalized unless the word is capitalized only because it begins a sentence. When the same word is not capitalized, the word has its ordinary meaning. Unless otherwise defined, the definitions used in the Master Deed for Jackson Oaks West Office Condominiums are the same definitions used in these Bylaws. When different rules apply to the Developer and other Members, the Developer is identified as the Developer and not as a Member.

BYLAWS OF JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC.



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I. BYLAWS

- PURPOSE** The purpose of the Bylaws is to govern the Jackson Oaks West Unit Owners Association, Inc. The terms and provisions of these Bylaws are expressly subject to the terms, provisions, conditions and authorizations contained in the Charter of Jackson Oaks West Unit Owners Association, Inc., and the Master Deed for Jackson Oaks West Office Condominiums, both of which may be amended from time to time.
- CONFLICT INVALIDITY** If any provision of these Bylaws is in conflict with or a contradiction of the Master Deed, the Charter, any applicable law, or with the requirements of any applicable regulation, then the requirements of said Master Deed, Charter, law or regulation shall be deemed controlling. If any provision of these Bylaws conflicts with the provisions of a contract binding the Association, the contract governs if the contract was unanimously approved by the Board of Directors.
- WAIVER** No restriction, condition, obligation or covenant contained in these Bylaws shall be deemed to have been abrogated or waived by reason of the failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.
- AMENDMENTS** Subject to the provisions contained in the Master Deed and in the Act, these Bylaws may be altered or repealed, or new Bylaws may be made, at any meeting of the Association duly held for such purpose, previous to which written notice shall have been sent, a quorum being present, by an affirmative vote of the votes of the Association. Directors and Members not present at the meetings considering the amendment may express their approval in writing. The Bylaws may be amended by 2/3 of the voting interest of the Members.
- Any amendment to the bylaws which would require the amendment of the Master Deed or which would necessitate the approval of such amendment to the Master Deed by a mortgagee pursuant to provisions of the Master Deed, must be approved and consented to by mortgagees holding first Mortgages with respect to Units representing at least fifty-one percent (51%) of such Units. An amendment when adopted shall become effective only after being recorded in the Register's Office of Knox County, Tennessee, as an amendment to the Master Deed. These Bylaws shall be amended, if necessary, so as to make the same consistent with the provisions of the Master Deed.
- SEVERABILITY** The invalidity of any part of these Bylaws shall not impair or affect in manner the enforceability or affect the remaining provisions of the Bylaws.

BYLAWS OF JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC.



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**VIOLATIONS
AND
ENFORCEMENT**

Violations. Any Owner or Director may voice a complaint against an Owner for violating the Master Deed or these Bylaws or any rule adopted by the Board. The complaint shall be in writing and shall be submitted to the President of the Association. The complaint shall describe the violation and list all relevant facts and dates. The president shall notify the Owner against whom the complaint is filed. The president shall then notify the Board of the complaint. The Board shall decide by majority vote whether the complaint is valid and what actions should be taken, if any. The Board shall determine by Majority vote the penalty if the complaint is determined to be valid and the cost of correction shall become a Special Assessment against the Unit associated with the violation. No Enforcing Party has any liability to any other party for failing to enforce this Master Deed, the Bylaws, or the Rules.

Other Remedies. Either the complaining party or the party against whom the complaint is made may resort to any other legal remedies only after exhausting the procedure described above. An Owner shall remedy a Violation within fourteen (14) days after receiving written notice of the Violation from an Enforcing Party. Each day the Violation continues after that 14-day period constitutes a separate Violation. An Enforcing Party may seek to prevent or correct a Violation by proceeding in law or in equity. The prevailing party may recover costs of litigation (including reasonable attorney fees). These remedies are not exclusive and are cumulative and are in addition to any other remedies available to an Enforcing Party at law or in equity.

No Waiver. A delay in invoking an available remedy for a Violation shall not be construed to be a waiver of the right to invoke a remedy upon the recurrence or continuation of a Violation or the occurrence of a different Violation.

**OWNER
APPROVAL
MANDATORY**

Except as provided by statute, or in the case of substantial loss to the Condominium Project, unless 100% of the Owners have given their prior written approval, the Association shall NOT be entitled to:

- A. By act or omission seek to abandon or terminate the Condominium Project
- B. Change the interest or obligations of any Unit for the purpose of levying Assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or

BYLAWS OF JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC.



determining the pro-rata share of ownership of each Unit in the Common Elements.

- C. Partition or subdivide any Unit.
- D. Buy act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements (the granting of easements for public utilities or for other public purposes consistent with intended use of the Common Elements by the Condominium Project shall not be deemed a transfer within the meaning of this paragraph); or
- E. Use hazard insurance proceeds for losses to the Condominium Project (whether to Units or Common Elements) for other than for repair, replacement, or reconstruction

The provisions of this paragraph shall not be deemed in any way to limit the rights a particular Owner and his or her first Mortgagee may have with respect to matters affecting a Unit.

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III. UNIT OWNERS ASSOCIATION

MEMBERSHIP

The owner of record in the Knox County Register of Deeds Office of a fee interest in a Unit shall automatically be a "Member" of the Association. If more than one person or entity holds an interest in a Unit, all of these persons shall be Members. Upon recording a deed or other instrument establishing or changing the owner of record, all membership interest of the prior owner of record shall be terminated.

ELIGIBLE VOTERS

Only a **MEMBER IN GOOD STANDING** shall be entitled to vote at any meeting. A member shall be deemed to be in good standing IF AND ONLY IF all Common Expense Assessments appertaining to the member's Unit(s) are paid in full. For the purpose of this provision, Common Expense Assessments shall include all dues, special assessments, outstanding interest costs, penalties, other collection charges, and/or attorneys' fees, if any. Upon payment of the Common Expense Assessments, a member's rights and privileges shall be restored as of the time and date of payment. The developer shall always be considered a member in good standing.

Further, if Rules and Regulations governing the use of the Property and the conduct of persons thereon have been adopted as authorized in these Bylaws, the rights and privileges of any member in violation thereof or in violation of the provisions hereof may be suspended at the discretion of the Board of Directors after written notice of the violation is sent to the member and that member shall not be in good standing, regardless of whether or not all Common Expense Assessments have been paid.

Voting Certificate - Each Unit Owner shall give the President of the Board of Directors a statement of the person authorized to cast a vote for the Member and that person's mailing address. A Member may change this designation at any time by a written statement delivered to the president. The president shall maintain a "Register" of this information. If more than one person or entity holds an interest in a Unit, the vote of the Unit shall be cast by the Member named in a "voting certificate" signed by all of the Owners of the Unit and filed with the President of the Association, and such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such Unit Owner(s) shall not be considered for any purpose.

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person to the Secretary of the Association at least twenty-four (24) hours prior to the commencement of the meeting at which ballots are to be cast.

Action by Written Consent. Whenever Members of the Association are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken, signed by the persons entitled to vote thereon.

**VOTING
INTEREST**

Unit Owner - The voting interest of each Unit Owner shall be expressed as a percentage of ownership based on the square footage of the Owner's Unit compared to the approximate aggregate square footage of all current or projected Units to be built.

Developer - The voting interest of the developer shall be expressed as a percentage of ownership based on the square footage of the Units to be built compared to the approximate aggregate square footage of all current or projected Units to be built.

This percentage of ownership for both the Unit Owner and the developer is clearly defined in **Exhibit D** of the master deed.

Example A: 1,000 sq ft office / 10,000 sq ft total project = 10% voting interest by a Unit Owner. Note: Developer would maintain a 90% voting interest.

Example B: 1,000 sq ft office owned by Unit Owner, 1,000 sq ft office owned by Developer but leased to tenant. The unit owner would have 10% voting rights with 10% dues allocation; the developer would have 90% voting rights with 10% dues allocation. The purpose of this distinction is to specify that the developer's voting interests are not diminished during the construction period since dues do not commence until a unit is complete. (See "Payment of Dues" section)

As Units are constructed after this Master Deed is recorded, this Master Deed shall be amended to reapportion the percentage of ownership on Exhibit D.

**BINDING
EFFECT**

Except as otherwise required by the Charter, the Master Deed, or any law, the affirmative vote of a majority of the votes represented at any duly called Members' meeting at which a quorum is present shall be binding upon the Members.

BYLAWS OF JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC.



No vote of Members shall affect the rights retained by the Developer under the Master Deed.

MEETINGS

Notice – the Secretary of the Association shall provide written notice of all member meetings to each Unit Owner of Record. The notice will state the date, time, place, and purpose for which the meeting is called and shall be delivered according to the requirement of the Master Deed (See definitions section) at least 30 days prior to any meeting.

Location - All meetings of the Members of the Association shall be held at the office of the Registered Agent unless otherwise specified in the notice.

TIME AND DATE

ANNUAL MEETINGS - shall be held @ 10:00 AM on the 1st business day of each December beginning December 1, 2004.

SPECIAL MEETINGS - may be called by the Developer, the President of the Board of Directors or by written demand of 25% of the voting interest of the membership. The party calling a special meeting shall send notice of the time and date and the items of business to be discussed at least thirty days before the date of the meeting. The meeting shall be held at the registered agent's office as noted above unless otherwise specified in the meeting notice. This notice shall be made in writing and shall be delivered as specified in the "notice" section of the Master Deed.

Quorum. A quorum at a Members' meeting shall consist of a majority of the voting interest.

Organization. At each meeting of the Association, the President, or in his / her absence, the Vice-President, or in their absence, Members present in person and entitled to vote, shall act as a chairperson, and the Secretary, or in his or her absence, a person whom the chairperson shall appoint, shall act as Secretary of the meeting.

Order of Business. The order of business at the annual meeting or at any special meetings insofar as practicable shall be:

- 1) Roll Call to establish a quorum
- 2) Proof of notice of meeting or waiver of notice
- 3) Reading of minutes of preceding meeting
- 4) Election of the Board of Directors (see next section)
- 5) Reports of Committees (if any)
- 6) Unfinished Business

BYLAWS OF JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC.



- 7) New Business
- 8) Ratification of Budget
- 9) Adjournment

OPERATING BUDGET

The Board of Directors shall prepare an annual budget for the following year before the annual member meeting on **December 1st** of each year. The budget shall include all projected expenses including management fees for the calendar year following plus an amount set aside as a "Reserve". The Unit Owners Association shall provide each Owner with a copy of the operating budget prior to **January 1st** of each year and the budget shall specify the amount of dues for each owner. The Unit Owners Association may modify the budget / dues assessment as needed prior to the end of the calendar year.

If the Board of Directors fails to prepare an operating budget as noted above, this failure shall not be deemed a waiver or modification in any respect of the provisions of the Master Deed and Bylaws or a release of any Owner from the obligation to pay the Assessments, or an installment thereof for that or any subsequent year, but the Assessment fixed for the preceding year shall continue until a new Assessment is fixed.

COMMON EXPENSES TO BE INCLUDED IN THE BUDGET

The budget for the Jackson Oaks West Unit Owners Association shall include but not be limited to the following:

- Electric – Common Area
- Fire Protection (Rural Metro un since not in the City Limits)
- General Liability Insurance
- HVAC equipment & filter replacement
- Mail Boxes
- Management Fees
- Mowing & Landscaping
- Pest Control
- Reserves for parking lot maintenance & General Repairs
- Signage
- Trash Removal
- Water

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ASSESSMENTS An assessment shall be made against **ALL** Units for payment of expenses as defined in the budget. Each Unit's portion of the assessment shall be allocated based on their voting rights and under all circumstances shall be due and payable regardless of whether voting rights may be terminated. All assessments shall be maintained in a checking account owned and maintained by the Unit Owners Association and shall be used exclusively to fund the Operating Budget. An Assessment against a Unit shall also become the personal obligation of the Owner of the Unit at the time the Assessment is due.

PAYMENT OF DUES The dues shall commence for each Unit on the 1st day of the month after the purchase by the initial owner from the developer. If the developer retains the unit, the dues shall commence on the 1st day of the month after the initial certificate of occupancy is issued.

The assessment ("Dues") shall be paid to the "Jackson Oaks West Unit Owners Association, Inc." in 12 monthly installments due on the 1st day of each month (due date) and the dues shall be not cease unless otherwise provided by an amendment to the Bylaws.

The Unit Owners Association shall not be required to send monthly reminders to each owner for payment of dues.

REFUNDS No portion of an Assessment shall be refunded to an Owner. If the funds collected exceed the amount necessary to pay the charges for which the Assessment was made, the excess funds shall be applied to reduce the amount needed to satisfy the following year's Operating Budget or held in **Reserve**. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his Unit.

SPECIAL ASSESSMENTS The Unit Owners Association may impose a "Special Assessment" upon Owners to pay for Common Expenses that are deemed extraordinary and unanticipated or for other charges that are designated as Special Assessments under this Master Deed. Special Assessments must be paid under the terms of the Special Assessment. Any such Special Assessment shall be apportioned in the same manner as a regular Assessment and shall receive the assent of sixty six percent (66%) of all of the voting rights eligible to be cast by all of the Members.

LATE FEE If any Assessment is not paid by the 5th day of the month, a late fee of \$25 shall be due and payable to the Association. If any Assessment is not paid by 10th day of the month, the Assessment shall bear interest from the due date at the rate of ten percent (10%) per annum.

LIENS Any portion of an Assessment that is not paid by its due date shall

BYLAWS OF JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC.



become a lien upon the Unit against which the Assessment was made under the following terms:

- 1) The lien shall include the amount of the unpaid Assessment plus interest plus costs to record and enforce the lien (including without limitation reasonable attorney fees).
- 2) The lien may be claimed by Association.
- 3) The Association may execute a "Notice of Lien," which is a statement reciting that a lien is claimed and the amount of the lien. If this statement is executed, it shall then be recorded in the Office of the Register of Deeds for Knox County, Tennessee.
- 4) The Association may bring suit in a court of competent jurisdiction in Knox County, Tennessee, to enforce the lien.
- 5) The first properly recorded mortgage or deed of trust encumbering a Unit for the purpose of purchasing the Unit shall be superior to any lien for unpaid Assessments. The priority of other mortgages, deeds of trust, or liens over a lien for unpaid Assessments shall be determined by the order in which the instrument is recorded in relation to the notice of lien. (This section is also copied to the "OTHER PROVISION" section of the Master Deed.
- 6) In addition and as an alternative to the remedy of foreclosing a lien for Assessments, the Association shall have the right to bring suit to collect unpaid Assessments (plus interest, costs, and reasonable attorney's fees).

Notice to new owners: Failure of the previous owner to pay any and all dues prior to transferring of title does not relieve the new owner from any delinquent dues, regardless of whether the Unit Owners Association recorded a lien. The obligation of dues SHALL pass to the Owner's successor in title and shall be the responsibility of any new owner.

OTHER ASSETS The Association may acquire and hold, for the benefit of the Owners, tangible and intangible personal property and may dispose of that property by sale or otherwise; and the beneficial interest in this property shall be held by the Owners in the same proportion as their respective percentage undivided interest in the General Common Elements; and such ownership shall not be transferable except with the transfer of the title to a Unit. The transfer of the title to a Unit shall vest in the transferee ownership of the transferor's beneficial interest in this personal property.

REGISTERED AGENT The Association's Registered Agent is identified on Schedule A of these Bylaws as amended.

OFFICE The Association's office shall be the office of the "Registered Agent" as

BYLAWS OF JACKSON OAKS WEST UNIT OWNERS ASSOCIATION, INC.



identified on Schedule A.

SEAL

The Law no longer requires a corporation to have a seal. Because a corporation is an artificial person, a corporate seal formerly was taken as the signature of the corporation. The Association will have a seal only if the Board adopts one. It may be useful to adopt a seal if, for example, some jurisdiction requires a corporate seal. If the Association adopts a seal, the presence or absence of the seal on an instrument does not affect the instrument's character, validity, or legal effect.

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IV. BOARD OF DIRECTORS

ELECTION The initial Board of Directors shall be appointed by the Developer and shall serve until the first annual meeting of the members. Subsequent members of the Board of Directors shall be Unit Owners elected by a majority of the voting interest of the Eligible Voters. Board members can serve in more than one capacity if appointed or elected to such capacity. The election of Board of Directors shall be by a secret ballot.

VACANCIES Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the Members of the Association shall be filled by a vote of a majority of the remaining directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy; provided, however, in the event that the vacancies on the Board of Directors result in one (1) or fewer directors remaining on the Board of Directors, a special meeting of the Association shall be called by the President in order to fill such vacancies. Each person so elected at a special meeting of the Association shall serve as a director for the remainder of the term of the director whose term he or she is filling and until his or her successor is duly elected and qualified. If the vacancy has been filled by a vote of the remaining directors, each person so elected shall be a director until his or her successor is elected at the next meeting of the Association.

REMOVAL FROM OFFICE At any duly held meeting of the Association, any member of the Board of Directors may be removed for any reason by a majority of the voting interest held by the Members represented, and a successor may be then and there elected to fill the vacancy thus created. Each person so elected shall be a member of the Board of Directors for the remainder of the term of the original board member whose term he or she is filling and until his or her successor is duly elected. Any director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

The Board of Directors shall declare that a board member has resigned if the board member fails to attend three consecutive Board Meetings.

**OFFICERS,
DUTIES, &
TERM OF
OFFICE**

The Board of Directors shall consist of the following (3) officers and each officer shall have a term of office as noted:

President	1 Year
Vice President	1 Year
Secretary / Treasurer	2 Years

President - The President shall be the chief executive officer of the Association and shall preside at all meetings of the Association and the Board of Directors. The president shall have all the powers and duties which are usually vested in the office of the President of an association to appoint committees from among the Members, as he / she deems appropriate, to assist in the conduct of the affairs of the Association.

Vice-President – The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. If neither the President nor the Vice-President are able to act, the Board of Directors shall appoint some other person to do so on an interim basis. He or she shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.

Secretary / Treasurer - The Secretary / Treasurer shall keep the minutes of all proceedings of the Board of Directors and the Members and shall keep the minute book and record all proceedings therein. He or she shall attend to the giving and serving of all notices to the Members and directors, and such other notices required by law. He or she shall keep the books and records of the Association, except those of the Treasurer, and shall perform all other duties incident of the office of the Secretary of an association and as may be required by the directors or President. The Secretary / Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He or she shall keep the Assessment rolls and accounts of the Members; he or she shall keep the books of the Association in accordance with good accounting practices; and he or she shall perform all other duties incident to the office of Treasurer.

QUORUM

Any 2 members of the Board of Directors shall constitute a quorum for the transaction of business.

MEETINGS

All meetings of the Board of Directors shall be held as specified by the President of the Association and at least one (1) such meeting shall be held each fiscal year. The president is only required to provide notice of board of directors meetings to the officers noted above. However, all meetings shall be open to any member of the association.

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**POWERS &
DUTIES**

The Board of Directors may act in all instances on behalf of the Association, except as provided by the Master Deed, these Bylaws, the Act or other applicable law. The Board of Directors shall have, subject to the aforementioned limitations, the powers and duties necessary for the administration of the affairs of the Association and of the Jackson Oaks West Office Condominiums, which shall include, but not be limited to the following:

- 1) To make, levy and collect Assessments against Members and to use the proceeds of said Assessments in the exercise of the powers and duties granted unto the Association
- 2) To cause the Common Elements to be maintained according to accepted standards established by the Association and as set forth in the Master Deed
- 3) To make and amend Rules and Regulations governing the use of the Property, for the use and benefit of the Members, so long as such Rules and Regulations and limitations which may be placed upon the use of such Property do not conflict with the terms of the Charter and/or the Master Deed
- 4) To acquire, operate, lease, manage, and otherwise trade and deal with property, real and personal, as may be necessary or convenient in the operation and management of the Common Elements and in accomplishing the purposes set forth in the Charter;
- 5) To contract for the management of the Association, and to delegate to such manager all of the powers and duties of the Association, subject to the limitations of the Master Deed and the Act, with the cost of employing such manager to be a part of the Common Expenses;
- 6) To comply with and to enforce by legal means all terms and conditions of the Master Deed, the Charter, these Bylaws and any Rules and Regulations hereafter promulgated governing the use of the Jackson Oaks West Office Condominiums.
- 7) To pay all taxes and assessments which are liens against any part of the Property and to assess the same against the Members and their respective Units;
- 8) To carry insurance for the protection of the Members and the Association as provided in the Master Deed;
- 9) To employ personnel (including, without limitation, attorneys and accountants) for reasonable compensation to perform the services required for proper administration of the Association, with such costs to be Common Expenses;
- 10) To borrow money for any legitimate purposes which may be necessary for the improvement, maintenance, and well-being of the Property, the repayment of which shall be Common Expenses
- 11) To cause to be kept a complete record of all its acts and corporate

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affairs and to present a summary report thereof to the Members at the annual meeting or at any special meeting;

- 12) To delegate to the Members responsibilities concerning the maintenance, repair, and replacement and insurance of portions of the Property
- 13) To exercise any other power necessary and proper for the governance of the Association.
- 14) Enforcement. The Board of Directors shall have the power, at its sole option, to enforce the terms of this instrument or any rule or regulation promulgated pursuant thereto, by any or all of the following: lawful self-help; sending notice to the offending party to cause certain things to be done or undone, restoring the Association to its original position and charging the breaching party with the entire cost or any part thereof; complaint to the duly constituted authorities; or by taking any other action before any court, summary or otherwise, as may be provided by law.
- 15) Fines. The Board shall also have the power to levy fines against any Unit Owner(s) for violation(s) of any Rule or Regulation of the Association or for any covenants or restrictions contained in the Master Deed or Bylaws in accordance with applicable law. Any such fine shall be considered and shall be an additional Assessment against the applicable Unit Owner(s) and Unit(s).

CONSENT IN LIEU OF MEETING AND VOTE

Anything to the contrary in these Bylaws, the Charter or the Master Deed notwithstanding, the entire Board of Directors shall have the power to take action on any matter on which it is authorized to act, without the necessity of a formal meeting and vote if the entire Board of Directors, or all the directors empowered to act, whichever the case may be, shall consent in writing to such action.

COMPENSATION

The officers of the Association shall be paid to manage the affairs of the association only as deemed appropriate and as allocated in the annual operating budget that is voted upon by the Association. Nothing herein stated shall prevent any officer or director, or committee member from being reimbursed for out-of-pocket expenses or compensated for services rendered in any other capacity to or for the Association; provided, however, that any such expenses incurred or services rendered shall have been authorized in advance by the Board of Directors.

INDEMNIFICATION

Each director, officer or committee member of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be a party, or in which he or she may become involved, by reason of his or her being or having been a director, committee member or agent of the Association or in any settlement thereof, whether or not he or she is a

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director or officer at the time such expenses are incurred, except in such cases wherein he or she is adjudged guilty of willful misfeasance or gross negligence in the performance of his or her duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director, officer or committee member may be entitled. This indemnification shall apply to the full extent allowed by present or hereafter-enacted Tennessee law. All Tennessee statutes relating to this type of indemnification are incorporated into these Bylaws by reference to the extent that The statutes in effect at the time an action is commenced shall prevail over other statutes. When options are given in the statutes, the option providing the broadcast indemnification to the officer or Director shall prevail.

EXCULPABILITY Unless acting in bad faith, neither the Board of Directors as a body nor any director, officer, committee member or agent of the Association, shall be personally liable to any Member in any respect for any action or lack of action arising out of the execution of his or her office. Each Member shall be bound by the good faith actions of Board of Directors, officers, committee members or agents of the Association, in the execution of the duties of said directors, officers, committee members or agents.

**FISCAL
MANAGEMENT**

Books and Records - The Board of Directors shall keep a book with a detailed account of the receipts and expenditures affecting Jackson Oaks West Office Condominiums and its administration and specifying the maintenance and repair expense of the Common Elements and any other expenses incurred.

Such book, the vouchers accrediting the entries made thereon, copies of the Master Deed, these Bylaws, the Rules and Regulations and other books, records and financial statements of the Association shall be maintained at the principal office of the Association and shall be available for inspection by Members or by holders, insurers and guarantors of Mortgages that are secured by Units in Jackson Oaks West Office Condominiums during normal business hours or under any other reasonable circumstances.

Financial Statements - The Board of Directors shall submit all internal books and records to a CPA on an annual basis for the preparation of a compiled income statement and balance sheet and for the filing of tax returns and other forms as required by applicable laws. All expenses associated with the internal bookkeeping and the services of a CPA

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shall be deemed common expenses. Any member or any holder of a first Mortgage on a Unit shall, upon written request, be entitled to a copy of the audit report provided it pays any reasonable expenses of the Association incurred in rendering such copy.

Depository - The Board of Directors shall maintain a depository account at a federally insured financial institution. The withdrawal of all funds shall be via a duly authorized check signed by any 2 members of the Board of Directors.

Management Contracts - The Association may enter into professional management contracts or other agreements; provided, however, that each such contract or other agreement shall contain a right of termination with or without cause that the Association can exercise at any time.

Fidelity Bonds - The Association shall, subject to the provisions of the Master Deed maintain blanket fidelity bonds for all persons who either handle or are responsible for funds held or administered by the Association, whether or not they receive compensation for such services. Any management agent that handles funds for the Association shall also be covered by a fidelity bond.

Fiscal Year. The Association's Fiscal Year ends December 31. The Board may change the Association's Fiscal Year whenever it seems useful, provided that this change is permitted by law. A change in the Association's Fiscal Year will not be treated as a change in these Bylaws.

Inspection of Records. The Association shall open its minute books and all other records for examination by a Member only under the following conditions:

- A A Member who wishes to copy, examine, inspect, or have access to the Association's records must submit a written request to the secretary of the Association.
- B The secretary of the Association must notify the Member of the place at which the inspection may be conducted. The secretary's response must be within 30 days after receipt of that request.

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Schedule A

REGISTERED AGENT & OFFICE

Name of Agent: Dale Akins
Title: Chief Manager
Company: Plaza Partners II, LLC.
Principal Office Address: 149 Durwood Road
Knoxville, TN 37922
Phone: 865-539-1432, ext 226
Jurisdiction: Tennessee

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