

DEC. 4. 2019 12:56PM

NO. 963 P. 1
FROM: ALL

STEVE HALL
REGISTER OF DEEDS
KNOX COUNTY

COUNTERSIGNED

THIS INSTRUMENT PREPARED BY:
Albert Ritchie
100 Taliwa Court
Knoxville, TN 37920

FEB 10 2005
JOHN R. WHITEHEAD
KNOX COUNTY
PROPERTY REGISTRAR
BY: *[Signature]*

MASTER DEED

FIRE STREET LOFTS CONDOMINIUM

This Master Deed and the exhibits which are attached hereto and made a part hereof, are made and executed in Knox County, Tennessee, as of the ___ day of February, 2005, by 214 Jackson LLC, a Tennessee limited liability company, hereinafter called "Developer," for itself, its successors, grantees, and assigns, pursuant to the provisions of the Tennessee Horizontal Property Act (Tennessee Code Annotated Sections 66-27-101, et seq., hereinafter referred to as the "Act").

WITNESSETH:

WHEREAS, Developer is the Owner of certain real property located in Knox County, Tennessee, and more particularly described in Exhibit "A" of this Master Deed which is attached hereto and made a part hereof (hereinafter referred to as the "Land") together with the remainder of the Property; and

WHEREAS, it is the intention of the Developer to submit the Property to a horizontal property regime pursuant to the Act, and to sell, lease, mortgage, transfer and/or otherwise convey individual condominium Units within the regime to various purchasers, subject to the covenants, conditions, and restrictions herein reserved to be kept and observed; and

WHEREAS, Developer desires and intends by filing this Master Deed to submit the Property to the provisions of the Act as a mixed use condominium property, to impose upon such Property rules and regulations governing the use and enjoyment thereof and to provide for the maintenance and upkeep of the improvements for the benefit of the Property and the Owners thereof in accordance with the provisions hereof.

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


1. **Establishment of Condominium.**

The Developer hereby submits the Property to the provisions of the Act in order to establish a horizontal property regime known as "Fire Street Lofts Condominium" (sometimes referred to herein as "the Condominium"). By the recording of this Master Deed, Developer hereby publishes and declares that the Property is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved in accordance with the provisions of the Act and subject to the covenants, conditions, restrictions, uses, limitations, and obligations of this Master Deed, which shall be deemed to run with the Land and shall be a burden and a benefit to the Developer, its successors and assigns, and any person acquiring or owning an interest in the Property, their grantees, successors, heirs, executors, administrators, devisees and assigns. References herein to "the Condominium" shall refer to the horizontal property regime hereby established with respect to the Property as contemplated herein.

2. **Definitions.**

The terms used herein or in the exhibits attached hereto shall have the meanings stated in the Act and as follows, unless the context otherwise requires (such definitions to be applicable equally to singular and plural nouns and verbs of any tense):

(a) **Allocated Interest** shall mean the undivided interest in the Common Elements and the Common Expenses allocated to Units in the Condominium. The Allocated Interests are further described herein and shown on Exhibit "D".


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M. TAX: \$5.00 T. TAX: \$8.00

(b) **Assessments** shall have the meaning ascribed thereto in Section 11 hereof.

(c) **Association** shall mean Fire Street Lofts Owners Association, Inc., a Tennessee non-profit corporation, its successors and assigns. A copy of the Charter of Fire Street Lofts Owners Association, Inc., is attached hereto as Exhibit "B" and shall be hereinafter referred to as the "Charter".

(d) **Board of Directors** shall mean the governing body of the Association with the powers and duties as set forth in the By-Laws.

(e) **By-Laws** shall mean the By-Laws for the administration of the Association contained in Exhibit "C" attached hereto, as the same may be amended from time to time. The terms of the By-Laws are hereby incorporated into this Master Deed, but this Master Deed shall control in the event that any provision of the By-Laws shall conflict with any provisions of this Master Deed.

(f) **Common Elements** shall mean all items defined as general and limited common elements in the Act, and shall be all portions of the Property other than the Units as more particularly set forth hereinafter.

(g) **Common Expenses** shall mean the expenses and financial liabilities for the operation of the Association. These include:

(i) Expenses of administration, management, insurance, maintenance, operation, repair, or replacement of the General Common Elements, including but not limited to any taxes and special assessments attributable to the General Common Elements;

(ii) Expenses agreed upon and designated as Common Expenses by the Association;

(iii) Expenses declared to be common expenses pursuant to the provisions of this Master Deed, the By-Laws, or the Act;

(iv) Any valid charge against the Association as a whole; and

(v) Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, maintenance, replacement, or addition to the General Common Elements or to any other real or personal property acquired or held by the Association.

(h) **Eligible Mortgage** shall mean a Mortgage which has notified the Association, in writing, of its name and address and pertinent Unit number. The term Eligible Mortgage shall also be deemed to include, unless the context otherwise requires: any insurer or guarantor of a first Mortgage lien against a Unit which has notified the Association, in writing, of its name and address and pertinent Unit number. At the time of execution and recording of this Master Deed, BankEast, a Tennessee banking corporation, with offices and a place of business in Knox County, Tennessee is an Eligible Mortgagee.

(i) **General Common Elements** shall mean all Common Elements other than Limited Common Elements, as further defined and set forth herein.

(j) **Limited Common Elements** shall mean a portion of the Common Elements reserved for the exclusive use of Owners of such Units to which they may be appurtenant as herein set forth.

(k) **Master Deed** shall mean this document relating to the Property pursuant to the provisions of the Act.

(l) **Mortgage** shall mean a deed of trust as well as a mortgage. The beneficiary

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under or holder of any Mortgage is referred to herein as a "Mortgagee".

(m) **Owner or Unit Owner** means "co-owner" as defined by the Act, but excluding those having such interest merely as security for the performance of an obligation.

(n) **Property** shall mean the entire interest of the Developer in the Land and the real estate to be converted to the condominium form of ownership including the building, all improvements and structures thereon, all easements, rights, and appurtenances belonging thereto, and all articles of personal property intended for common use in connection therewith.

(o) **Residential Limited Common Elements** shall mean Limited Common Elements which are designated for the exclusive use of the Owners of Residential Units as hereafter set forth.

(p) **Residential Units** shall mean the following Units, which are the only Units designated for residential use: 201, 202, 203, 204, 205, 206, 207, 301, 302, 303, 304, 305, 306, 307, 401, 402, 403, 404, 405, 406, 407, 501, 502, 503, 504, 505, 506 and 507.

(q) **Rules and Regulations** shall mean the rules and regulations concerning the use of the Property and operation and function of the Association as from time to time are in effect.

(r) **Unit** means "Apartment" as defined by the Act and shall be a portion of the Condominium designed and intended for separate ownership or occupancy as set forth herein.

(s) **Voting Interests** shall mean the number of votes on matters affecting the Condominium assigned to the Owner of each Unit as set forth on Exhibit "D" hereto.

3. **Development Plan.**

The Condominium has been or will be developed in the following manner:

(a) **Name:** The name of the condominium project is "Fire Street Lofts Condominium," and the address is 214 West Jackson Street, Knoxville, Tennessee.

(b) **Plans:** The improvements upon the Land are shown on the following drawings:

(i) Plat of survey dated February 4, 2005, which shows the location of the exterior walls of the improvements on the Land, and Parking Lot Elevation dated January 28, 2005, which shows the typical elevation of each floor in the improvements, both of which were prepared by Robert E. Sanders RLS and copies of which are attached hereto as Exhibit "E", and

(ii) Unit Outlines of Fire Street Lofts Condominium dated January 27, 2005, prepared by GossPiercyGoss Architecture/Urban, a copy of which is attached hereto as Exhibit "F", which delineates the boundaries of each Unit.

Such plat of survey and Unit Outlines are hereafter collectively referred to as the "Plans".

(c) **Units:** Subject to the terms of this Master Deed, the Condominium shall consist of Twenty-Nine (29) Units in the locations shown on the Plans. Party walls will exist between certain of the Units as shown on the Plans. The legal description of each Unit shall consist of its number as shown on the Plans and a reference to this Master Deed.

(d) **Unit Types and Uses:** The Residential Units may be used only for residential use. Unit 101 may be used for any use permitted in a C-2 zoning district pursuant to the Knoxville Zoning Ordinance.

(e) **Amendment and Alteration of Plat and Plans:** Developer reserves the right



to change the interior design and arrangement of any Unit, to alter the boundaries between Units and to increase or decrease the number of Units, so long as Developer owns each Unit so altered. Without limiting the generality of the foregoing, Developer shall have the right to convert portions of Unit 101 to residential use. If such change necessitates an amendment to this Master Deed, the amendment need only be signed by the Developer so long as the Units whose boundaries are altered or which are changed to increase or decrease the number of Units are all owned by the Developer, provided, however, that if the Developer proposes to change the Voting Interests or Allocated Interests of Units other than those owned by the Developer or which shall result in the alteration of boundaries or Limited Common Elements of Units other than those owned by the Developer, the amendment must be signed by the Owners and Mortgagees who have interests in such other Units.

(f) **Special Rights of Developer.** Subject to the rights of the Mortgagees hereunder, neither the Owners nor the Association nor their use of the Property or any action taken under the provisions of this Master Deed shall interfere with the completion of the remodeling of the Property and the sale of the Units. Subject to the rights of the Mortgagees hereunder, the Developer shall make any use of the unsold Units and of the Common Elements that will, in its judgment, facilitate such completion and sale, including, but not limited to, maintenance of a sales office, management office and model lofts, the showing of the Units and the display of signs on the Land or on the exterior of the building. These rights shall exist so long as Developer holds any Unit in the Condominium for sale. The Developer expressly reserves the right to lease any Unit which it may own in the Condominium on such terms as it may deem proper and for such term as it sees fit and may convey the Unit subject to such lease.

4. Unit Boundaries.

The boundaries of each Unit shall be determined in the following manner:

(a) Subject to subsection (d), the lower boundary of each Unit shall be the typical floor elevation shown on the Plans.

(b) Subject to subsection (d), the upper boundary of each Unit shall be the typical floor elevation of the floor above it, except for the Units on the fifth floor, for which the upper boundary shall be the typical elevation of the roof as shown on the Plans. As an additional exception, the upper boundary of the area within Unit 506 incorporating the former elevator penthouse shall be the typical elevation of the roof of such elevator penthouse as shown on the Plans.

(c) The perimeter boundaries of the Unit shall be (1) the undecorated interior surface of the exterior walls bounding a Unit and (2) the centerline of the interior walls bounding a Unit.

(d) So long as the existing building is standing, each Unit shall include wall coverings, carpet, tile or wood flooring, ceiling coverings and coatings at the Unit boundaries.

5. General Common Elements.

The General Common Elements consist of the entire Property other than Units and Limited Common Elements (as further defined herein), including, by way of description, without limitation, the following:

(a) The Land described on Exhibit "A" hereto, whether improved or unimproved.

(b) All foundations, main exterior walls, exterior surfaces other than doors and windows designed to serve a single Unit, and the roof.

(c) Any pipe, duct, wire, conduit, bearing wall, bearing column or other fixture located within the boundaries of a Unit which serves more than one Unit.



(b) 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 families, 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. All Unit Owners shall have the right to reasonable access to the General Common Elements in connection with construction and remodeling (e.g., the right to install cable in risers, etc.) and shall have the right to insert nails and other fasteners in walls and ceilings which are Common Elements in connection with decorating or remodeling their Units.

(c) To the extent that any Unit, General Common Element or Limited Common Element encroaches on any other Unit, General Common Element or Limited Common Element, whether by reason of any deviation from the Plans, or by reason of the settling or shifting of any land or improvement, an easement shall exist for the encroachment and the maintenance of the same so long as the encroaching Unit, General Common Element or Limited Common Element shall stand.

(d) So long as the Condominium has not been terminated, the Common Elements shall not be subject to partition or division, and further, no Owner shall have the right to bring any action in the nature of requiring partition or division of co-ownership.

8. Liability for Common Expenses.

Each Unit Owner shall be liable for a proportionate share of the Common Expenses in accordance with its Allocated Interest in Exhibit "D" hereto.

9. Maintenance, Repair, Alteration, and Replacement of Units.

(a) The responsibility of the Unit Owner shall be:

(i) to maintain and repair at such Unit Owner's sole cost and expense, except for losses covered by insurance maintained by the Association pursuant to Section 16, all portions of its Unit, the compressor of the HVAC Unit that serves the Unit, and any roof deck built to serve the Unit in accordance with subsection 6(e);

(ii) not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building; and

(iii) to promptly report to the Association any defects or needs for repairs the responsibility for which is that of the Association.

(b) If any Unit Owner, after receipt of written notice from the Board of Directors, fails or neglects in any way to perform any obligation with respect to the first class maintenance of its Unit, the Association shall have the right 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. 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.

(c) Except as otherwise provided in this Master Deed, Unit Owners shall not make any structural alterations, changes, modifications, or improvements to the exterior of the building or the Limited Common Elements without the prior written approval of the Association. Written notice of any intended change, improvement or modification shall be given to the Board of Directors, setting forth details and requesting approval. The Board of Directors shall consider the request and decide whether or not approval should be granted, and in doing so the Board of Directors shall take into consideration such factors as uniformity of exterior appearance and overall

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aesthetic impact of the proposed improvements or changes. The Board of Directors shall have the obligation to answer the written request within sixty (60) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board of Directors' consent. Prior to, and as a condition of the granting of its consent, the Board of Directors may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to the Board of Directors setting forth the terms and conditions under which such alterations, changes, additions, or improvements may be made, including, without limitation the days and hours during which all work may be performed. Approval by the Board of Directors of any structural alterations, additions or improvements by Unit Owners shall not in any way be deemed to or construed to mean that such alterations, improvements, or additions are in compliance with laws, ordinances, and regulations of any governmental authorities, and such compliance shall (i) be a condition to any structural alteration, addition, or improvement by a Unit Owner even if Board of Directors approval has been obtained, and (ii) be the sole responsibility of the Unit Owner. The provisions of this section shall not apply to the Developer or Developer-owned Units to the extent that the provisions of this section would be in conflict with the provisions of subsection 3(f) concerning the special rights of the Developer or any other special developmental rights provided to Developer. If any proposed alteration that the Board of Directors would otherwise approve might cause the real estate tax assessments of the property to be materially increased, the Board may condition its approval on the Unit Owner's entering into an agreement which would be binding upon such Unit Owner's successors and assigns, by which such Unit Owner agrees to pay the additional tax associated with such improvements.

(d) Before building a roof deck and connecting stairway, the Owner of a Unit on the fifth floor shall submit detailed plans and specifications to the Association for approval by the Board of Directors. The Unit Owner shall reimburse the Association for the costs of any architectural, engineering or other professional review of the plans and specifications, whether or not they are approved. The Unit Owner shall also be responsible for all costs of construction of the deck and stairway, including any repair required to eliminate any leak in the roof resulting from such construction. In addition, the Unit Owner shall have continuing responsibility to repair any damage to the roof resulting from the construction or use of the roof deck and stairway and any resulting damage to any other Unit or the personal property of the Owner of any other Unit.

10. Maintenance, Repair, Alteration, and Replacement of General Common Elements and Limited Common Elements.

(a) The maintenance, repair, and, if necessary, replacement of the General Common Elements and the Limited Common Elements (except as specifically provided in subsection 9(a)(1)) shall be the responsibility and the expense of the Association.

(b) Except as otherwise provided in this Master Deed or the By-Laws, all alterations, additions or improvements in or to any General Common Elements and Limited Common Elements shall be made by the Association. The cost and expense of all maintenance, repair, alterations, and replacement of the General Common Elements and Limited Common Elements shall be charged to all Unit Owners as a Common Expense. No Unit Owner shall undertake to modify any portion of the General Common Elements or Limited Common Elements except pursuant to subsections 9(c) and 9(d).

11. Common Expense Assessments.

(a) Every Unit Owner by acceptance of a deed to a Unit shall be deemed to covenant and agree to pay the Association a proportionate share of the Common Expenses ("Assessments"), each share being the same as its Allocated Interest in the Common Elements and being shown on Exhibit "D" hereto.

(b) Common Expenses attributable to fewer than all Units shall be allocated in the following manner:

(i) Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed to that Unit.

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(ii) If a Common Expense is caused by the negligence or misconduct of a Unit Owner, the Association may assess that expense exclusively against that Owner's Unit.

(iii) Fees, charges, late charges, fines, collection costs, and interest charged against a Unit Owner pursuant to the terms of this Master Deed or By-Laws are enforceable as Assessments.

(c) The Board of Directors shall set the amount of the Assessments, and such amount shall be reasonably sufficient to pay all Common Expenses. Assessments shall be due and payable monthly, quarterly or semi-annually, in the manner prescribed by the Board of Directors.

(d) The Board of Directors may levy a special Assessment applicable for the purpose of defraying, in whole or in part, the replacement of the General Common Elements, including necessary fixtures, equipment, and other personal property related thereto or for other lawful purposes, provided that any such special Assessment shall be apportioned in the same manner as the regular Assessments and shall receive the assent of Unit Owners holding at least two-thirds (2/3) of all Voting Interests.

(e) The Association shall have a lien against a Unit for default in payment of Assessments. Such lien shall secure the timely payment of Assessments and shall also secure the payment of interest, costs, and reasonable attorney's fees in accordance with the provisions of this Master Deed, the By-Laws or applicable law. The Assessments together with interest, costs, and reasonable attorney's fees shall also be the personal obligation of the person(s) who was the Owner at the time the Assessments fell due. The personal obligation of the Unit Owner for delinquent Assessments shall not be deemed to pass to any successors in title unless expressly assumed by them or unless required by law. All record Owners shall be jointly and severally liable with respect to the Assessments.

(f) No offsets against any Assessments shall be permitted for any reason whatsoever, including, without limitation, any claim that the Association is not properly discharging its duties. Further, no Unit Owners may be exempted from contributing to the Assessments by waiver of use or enjoyment of the Common Elements or by abandonment of any Unit or otherwise.

(g) Assessments and installments thereon paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before (10) days after the date when due shall bear interest at the rate of eighteen percent (18%) per annum or the maximum rate allowed by applicable law, whichever is less, from the date when due until paid. All payments upon account shall be first applied to interest and then to the Assessment payment first due. Assessments may be collected monthly, quarterly or semi-annually in advance, as determined in the sole discretion of the Board of Directors.

(h) Any lien which the Association may have against a Unit under the Act or under this Master Deed shall be subordinate to the lien or equivalent security interest of a first Mortgage on the Unit recorded prior to the date any such lien for Assessments was recorded.

(i) To the extent permitted by the Act, any Mortgagee holding a first Mortgage on a Unit who obtains title to the Unit as a result of foreclosure of the first Mortgage, or by deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, is not liable for the Assessments pertaining to such Unit or chargeable to the former Unit Owner which became due prior to such acquisition of title. Such unpaid Assessments shall be deemed to be a Common Expense collectable from all of the Unit Owners. Any such sale or transfer pursuant to a foreclosure, however, shall not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from, the lien of any Assessments made or arising thereafter. Such foreclosure, or transfer in lieu of foreclosure, shall in no way affect, limit or abrogate the personal liability of the predecessor Unit Owner for such unpaid Assessments, and the Association's right with respect to such predecessor Unit Owner shall not be diminished.

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12. Percentage of Eligible Mortgagees.

Wherever in this Master Deed the approval or consent of a specified percentage of Eligible Mortgagees is required, it shall mean the approval or consent of Eligible Mortgagees holding Mortgage liens against Units which in the aggregate have allocated to them such specified Voting Interests when compared to the total Voting Interests allocated to all Units then subject to Mortgage liens held by Eligible Mortgagees.

13. Amendment to Documents.

Except as otherwise provided herein, this Master Deed may be amended in accordance with the following provisions:

(a) In accordance with Section 66-27-112 (b) of the Act, any amendment shall be approved by a vote of Unit Owners owning at least two-thirds (2/3) of all Units in the Condominium pursuant to the terms and conditions of the By-Laws.

(b) No amendment shall change the any Unit Owner's Allocated Interest or Voting Interest, the boundaries of a Unit, affect the priority of any Mortgage, or amend subsection 3(d) to change or restrict the use for any Unit unless the record Owner of each Unit affected and all Mortgage lien holders thereon give their approval in writing.

(c) The amendment shall be executed by the President and one (1) other officer of the Association and duly recorded in the Register's Office for Knox County, Tennessee; provided, however, that in the event the Developer exercises its right to amend this Master Deed pursuant to the terms hereof, such signature by officers of the Association shall not be required; provided further, however, that the Developer shall certify that the amendment has been adopted pursuant to the particular terms hereof granting the authority to the Developer to so amend this Master Deed.

(d) Notwithstanding any lower requirement permitted by this Master Deed or the Act, no provision of this Master Deed (or its exhibits) that establishes, provides for, governs or regulates any of the following shall be materially amended, nor shall such provision have any material term added to it, without the vote of Unit Owners holding at least two-thirds (2/3) of the Voting Interests and owning at least two-thirds (2/3) of the Units, and the approval in writing by Mortgagees holding liens on Units having at least fifty-one percent (51%) of the Voting Interests:

- (i) voting rights;
- (ii) Assessments, Assessment liens or subordination of Assessment liens;
- (iii) responsibility for maintenance, repairs and replacement of Common Elements and all other portions of the Condominium;
- (iv) rights to use of the Common Elements or the reallocation of the Allocated Interests;
- (v) the boundaries of any Units or the exclusive easement rights appertaining thereto;
- (vi) convertibility of any Units into Common Elements or vice versa;
- (vii) imposition of any restriction on any Owner's right to sell its Unit;
- (viii) any change in the manner of restoration or repair of the Property after casualty; provided that there may be no amendment of these provisions before April 1, 2021, without the approval of the holder of Knoxville's Community Development Corporation's Tax Increment Revenue Note (214 Jackson LLC Project);

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(ix) any amendment affecting actions to terminate the legal status of the Condominium regime;

(x) any action affecting insurance or fidelity bonds;

(xi) reserves for maintenance, repair and replacement of the Common Elements in excess of Twenty-Five Thousand Dollars (\$25,000) in the aggregate; or

(xii) any amendment affecting provisions that expressly benefit holders of Mortgages or insurers of first Mortgages on any Unit.

The limitations of this subsection (d) shall not apply to any amendment or termination of the Condominium regime made as a result of destruction, damage, or condemnation pursuant to other provisions of this Master Deed.

(e) The Developer reserves the right at any time to amend this Master Deed without the consent of any Unit Owner if such amendment is required by a Mortgagee as a condition of making a loan secured by a Mortgage on a Unit in order to meet the requirements of the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association; provided that any such change or amendment requested by such Mortgagee shall not materially affect the rights of the Unit Owners or the value of the Unit or the Allocated Interest or Voting Interest of any Unit Owner or the boundaries of any Unit.

14. Notices to Eligible Mortgagees.

All Eligible Mortgagees will be entitled to timely written notice of:

(a) Any proposed amendment of the Condominium instruments effecting a change in:

(i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, the interests in the General Common Elements or Limited Common Elements appertaining to any Unit or the liability for Common Expenses appertaining thereto;

(ii) the Voting Interest of any Unit; or

(iii) the purposes to which any Unit or the Common Elements are restricted.

(b) Any proposed termination of the Condominium regime.

(c) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing its Mortgage.

(d) Any 60-day delinquency in the payment of Assessments or charges owed by the Owner of any Unit on which it holds the Mortgage (or insurers or guarantors such Mortgage).

(e) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(f) Any proposed amendment to this Master Deed that requires the consent of a specified percentage of Mortgagees as provided in Section 13 above.

15. Association.

The operation of the Condominium shall be by the Association, which shall fulfill its functions pursuant to the following provisions:

(a) The members of the Association shall be the Unit Owners. The members of the Board of Directors shall be elected as provided in the By-Laws.

(b) Notwithstanding the duty and right of the Association to maintain, repair and, if necessary, replace parts of the Property, the Association shall not be liable for injury or damage, other than the cost of maintenance, repair and, if necessary, replacement, 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.

(c) 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 its Unit.

(d) The Association shall have a right of entry upon the Units and Limited Common Elements to effect emergency repairs. The Association shall also have a reasonable right of entry upon the Units and Limited Common Elements to effect other repairs, maintenance, replacement, and improvements deemed necessary.

16. Insurance.

(a) To the extent reasonably available, the Board of Directors shall obtain and maintain insurance coverage as set forth in this section.

(b) The Board of Directors shall obtain and maintain property insurance covering the building and improvements forming part of the Property, excluding personal property of the Unit Owners, in an amount equal to one hundred percent (100%) of the current replacement cost of the building and improvements, exclusive of land, foundation, excavation and other items normally excluded from coverages. Such coverage shall afford protection against loss or damage by fire and other perils normally covered by a standard extended coverage endorsement, and such other perils as are customarily covered with respect to condominiums similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, if available. Each insurance policy required by this subsection (b) shall provide that:

(i) The insurer waives the right to subrogation under the policy against each Unit Owner and members of the household of such Unit Owner, its employees, contractors, guests and lessees.

(ii) An act or omission by a Unit Owner will not void the policy or be a condition to recovery under the policy.

(iii) If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance.

(iv) Losses must be adjusted with the Association.

(v) Insurance proceeds shall be paid to the Association to be held in trust for each Unit Owner and such Unit Owner's Mortgagee. If it is determined as provided herein that the damage for which the proceeds are paid shall not be reconstructed or repaired, or if there are excess proceeds remaining after a reconstruction and repair, the remaining proceeds shall be distributed to the beneficial Owners in accordance with their Allocated Interests, remittances to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

(vi) The insurer may not cancel or refuse to renew the policy until sixty (60) days after written notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner, and each holder of a Mortgage lien to whom a certificate or memorandum of insurance has been issued, at their respective last known addresses.

(vii) The name of the insured shall be substantially as follows:

"Fire Street Lofts Owners Association, Inc. for the use and benefit of the



individual Owners; as their interests may appear".

(viii) In addition, any fixtures, equipment, or other property within any Unit that is to be financed by a Mortgage to be purchased by the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association (regardless of whether or not such property is a part of the Common Elements) must be covered by such insurance policy.

(ix) Such policy must be consistent with state and local insurance laws and at least equal to such coverage as is commonly required by prudent institutional mortgage investors in the area in which the Condominium is located.

(x) Each such policy shall comply with the requirements of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association as they apply to condominium loans. To the extent that the provisions of this Master Deed with respect to the maintenance of insurance shall conflict with the requirements of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association, then the requirements of Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association shall control.

(c) The Board of Directors shall obtain and maintain commercial general liability insurance, including medical payments insurance, covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements and public ways of the Property or with the activities of the Association. Coverage shall be in amounts determined to be reasonable by the Board of Directors but in no event less than One Million Dollars (\$1,000,000.00) for bodily injury, death, and property damage arising out of a single occurrence.

Each insurance policy carried pursuant to this subsection (c) shall provide that:

(i) Each Unit Owner is an insured person under the policy with respect to liability arising out of the Unit Owner's interest in the Common Elements or membership in the Association.

(ii) An act or omission by a Unit Owner will not void the policy or be a condition to recovery thereunder.

(iii) If at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance.

(iv) The insurer issuing the policy may not cancel or refuse to renew it until sixty (60) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner, and each holder of a first Mortgage to whom a certificate or memorandum of insurance has been issued at their last known addresses.

(d) The Board of Directors shall obtain and maintain worker's compensation as required by law.

(e) Each Unit Owner shall notify the Association in writing of any additions, alterations or improvements to its Unit (improvements and betterments), and it shall be responsible for any deficiency in coverage for any insured loss resulting from its failure to so notify the Association. The Association shall use reasonable efforts to obtain increased coverage limits to include such additions, alterations or improvements, provided that such Owner shall make arrangements satisfactory to the Association to reimburse it for the additional premiums for such increased coverage. If this procedure is not followed, the Association shall not be obligated to apply insurance proceeds to restore the affected Unit to a condition better than the condition prior to the making of such additions, alterations or improvements.

(f) The Board of Directors shall maintain such other insurance as the Board of Directors shall determine from time to time to be desirable in terms of both coverage and cost.

(g) To the fullest extent permitted by law, to the extent that the Association has procured insurance which covers any loss relating to any aspect of the Condominium or the Units and such insurance proceeds are available to make repairs with respect to such portions of the Condominium, including some or all of the Units, each of the Unit Owners waives the liability of the other Unit Owners, the Association and the Board of Directors of the Association with respect to the cause of any such loss so covered by said insurance.

(h) Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

The Board of Directors is authorized to obtain appraisals periodically for the purpose of establishing the replacement cost of the building and improvements and the actual cash value of the personal property, and the cost of such appraisals shall be a Common Expense.

(i) The Association is hereby irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon payment of claims.

(j) Each Unit Owner shall obtain insurance on personal property belonging to such Unit Owner at its own expense.

17. Procedure to be Followed After Insured Damage to the Property.

(a) If one or more Units or any part of the Common Elements is damaged or destroyed by occurrence within the coverage of the property damage insurance maintained by the Association, such insurance proceeds shall be available to restore, rebuild and repair the damage, subject to following limitations:

(i) The Association shall not release any of the insurance proceeds until a final settlement of the insurance claim has been made and the Association has obtained a written offer to do restoration, rebuilding and repair (except any portion of the work for which the Association is not responsible pursuant to subsection 16 (c)) at a cost which does not exceed the available proceeds or the Association and/or the Unit Owners of the damaged Units have deposited the difference between the cost of the work and the available insurance proceeds;

(ii) If the date of the occurrence is prior to April 1, 2021, the Association shall restore and rebuild the building as it existed prior to the casualty as nearly as can reasonably be done.

(iii) Subject to the requirements of item (ii) above, if more than two thirds of the area of the building is destroyed or substantially damaged, the Association shall not release any of the insurance proceeds until the decision to restore, rebuild and repair the building has been approved by Unit Owners holding at least seventy-five percent (75%) of the Voting Interests and owning at least seventy-five percent (75%) of the Units and the Mortgagees of such Units.

(b) All restoration, rebuilding and repair shall be in accordance with the Plans and the condition of the Units and Common Elements prior to the damage.

(c) If more that two-thirds of the area of the building is destroyed or substantially damaged after April 1, 2021, and the decision to restore, rebuild and repair the building is not approved by the Unit Owners holding at least seventy-five percent (75%) of the Voting Interests and owning at least seventy-five percent (75%) of the Units and the Mortgagees of such Units, the Association and the Unit Owners shall execute an agreement terminating the Master Deed and each Unit Owner shall convey its interest in the Property to the Association by quitclaim deed. The Association shall then list the Property for sale with a real estate broker and shall use its best efforts to sell the Property as soon as it can. The Association shall release so much of the insurance proceeds as may be required to clean up the damage to the building and to secure it from theft and weather damage. When the building has been sold, the Association shall distribute the net

conditioning equipment and all improvements made to the Unit by the Owner, whether contained inside or outside said Unit. All fixtures and equipment installed within a Unit commencing at a point where the sewer and utility lines, pipes, wires, conduits or systems (which for brevity are hereafter referred to as "utilities") enter the Unit, shall be maintained and kept in repair by the Owner thereof.

(h) An Owner shall do no act nor any work that will impair the structural soundness or integrity of the building or impair any easement or other right benefiting the Property.

(i) The installation and maintenance of radio, television, or any kind of antenna and similar communications devices are prohibited, unless the same are hidden from public view or are inside of the Unit.

(j) All leases of Residential Units whose terms are shorter than 180 days must be approved by the Board of Directors. This subsection (k) is intended to protect the value and stability of the Condominium. Leases shall provide that the tenant will not violate any terms of this Master Deed or the By-Laws of the Association.

(k) Invalidation of any one or more of the covenants and restrictions or other provisions herein contained, by judgment or court order, shall in no way affect any of the other covenants and restrictions herein contained, which shall remain in full force and effect.

(l) The Property lies within the Jackson/Depot Redevelopment & Urban Renewal Plan and is the subject of a Development and Financing Agreement between Knoxville's Community Development Corporation and 214 Jackson LLC, and no change of use in the Property or alteration to the exterior of the improvements may be made except in compliance with the terms of these documents.

20. Notice of Lien or Suit.

(a) A Unit Owner shall give notice to the Association of every lien upon its Unit other than of permitted Mortgages, property taxes, and special assessments, within five (5) days after the attaching of the lien. Failure to comply with this subsection (a) will not affect the validity of any judicial sale.

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

21. Compliance and Default.

(a) Each Unit Owner shall be governed by and shall comply with the terms of this Master Deed, the Charter, the By-Laws, and the Rules and Regulations adopted pursuant thereto, as they may be amended from time to time. A default shall entitle the Association and any aggrieved Unit Owner to the relief described in subsection (b) of this Section 21 in addition to the remedies provided by the Act. The Association and aggrieved Unit Owners shall have rights of action against Unit Owners for failure to comply with the provisions of this Master Deed, the By-Laws, or the Rules and Regulations, or with decisions of the Association in such documents. Unit Owners shall have similar rights of action against the Association for any such failure to comply.

(b) A Unit Owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by its act, neglect, or carelessness or by that of any member of its family or its or their guests, employees, agents, or licensees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a Unit Owner. The prevailing party shall be entitled to recover the costs of any proceeding to enforce the remedies authorized hereby or by the Act and such reasonable attorneys' fees as may be awarded by the court.



(c) The failure of the Association or any Unit Owner to enforce any covenant, restriction, or other provision of the Act, this Master Deed, the Charter, the By-Laws or the Rules and Regulations shall not constitute a waiver of the right to do so thereafter.

22. Termination. The Condominium may be terminated in the following manner in addition to the manner provided in the Act:

(a) In accordance with the provisions set forth in subsection 17(c).

(b) The Condominium regime may be terminated at any time after April 1, 2021, by the approval in writing of all of the Unit Owners and by all Mortgagees. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the Unit Owners holding not less than two-thirds of the Voting Interests are obtained not later than thirty (30) days from the date of such meeting, then the approving Unit Owners shall have an option to buy all of the Units of the other Unit Owners by written notice given during the period ending on the sixtieth (60th) day from the date of such meeting.

(c) The option described in subsection (b) of this Section 22 shall be exercised by delivery or mailing by registered mail to each of the record Owners of the Units to be purchased of any offer to purchase signed by the record Owners of Units who will participate in the purchase. Such offer shall indicate which Units will be purchased by each participating Owner and shall offer to purchase all of the Units owned by Owners not approving the termination, but the offer shall effect a separate contract between each seller and its purchaser.

(d) The sales price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such offer, and in the absence of agreement by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. The purchase price shall be paid in cash, and the sale shall be closed within thirty (30) days following the determination of the sale price, whether such determination is by agreement of the parties or pursuant to the arbitration provisions above.

(e) The termination of the Condominium regime shall be evidenced by a certificate of the Association executed by the President and Secretary certifying as to the facts effecting the termination, which certificate becomes effective upon being recorded in the Register's Office for Knox County, Tennessee.

(f) After termination of the Condominium regime, the Unit Owners shall own the Property and the assets of the Association as tenants in common in undivided shares, and their respective Mortgagees and lienors shall have Mortgages and liens upon the respective undivided shares of the Unit Owners which shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Units prior to the termination.

23. Easements.

(a) In the event any portion of the Common Elements encroaches upon any Unit or any Unit encroaches upon Common Elements or any other Unit as a result of the construction, reconstruction, repair, shifting, settlement, or movement of any portion of the Property, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

(b) The Association shall have the right and power to grant easements, permits, and licenses upon, across, over, and under all or any portion of the General Common Elements for ingress, egress, installation, replacing, repairing, or maintaining all utilities, including but not

EXHIBIT "A"**LEGAL DESCRIPTION**

Situated in the First Civil District of Knox County, Tennessee, and within the Sixth Ward of the City of Knoxville, Tennessee, and being known and designated as Parcel 2 of Tax Map 94-E, Group "G", also known and designated as Lot 282 of Sneed and King's Railroad Addition to Knoxville, Tennessee, recorded in Minute Book E, Page 278, of the Chancery Court of Knox County, Tennessee and being more particularly described as follows:

Beginning at a nail found on the southerly right-of-way line of West Jackson Avenue, said nail marking the common corner of JFG Coffee Company and being South 40 deg. 09 min. 28 sec. West, 119.5 feet from the centerline intersection with State Street; thence South 40 deg. 30 min. 00 sec. East, 150.00 feet along the common line of JFG Coffee Co. to a nail set; thence leaving said common line South 49 deg. 00 min. 00 sec. West, 155.00 feet along the common line of John H. Daniel Co. to a nail found; thence leaving said common line North 40 deg. 30 min. 00 sec. West, 150.00 feet along the easterly right-of-way line of Fire Street to a nail set; thence leaving said common line North 49 deg. 00 min. 00 sec. East, 155.00 feet along the southerly right-of-way line of West Jackson Avenue to the Point of Beginning according to survey of Robert D. Sanders, Jr. dated February 4, 2005, and bearing drawing number 04056.

Tax ID No 09466-002

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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 reimburse officers, directors and members for expenses incurred in performance of the Corporation's business and to make payments and distribution in furtherance of the purposes set forth hereinabove.

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 Sections 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 interest in properties acquired by the Corporation, whether fee simple or leasehold in nature, and the proceeds thereof shall be held in trust for the owners of the lofts in the Condominium in accordance with 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 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 By-Laws 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 By-Laws 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.

IN WITNESS WHEREOF, this Charter is executed this _____ day of _____, 2005.

Albert Ritchie, Incorporator



EXHIBIT "C"
BY-LAWS
OF
FIRE STREET LOFTS OWNERS ASSOCIATION, INC.

I. GENERAL PURPOSE

Fire Street Lofts Owners Association, Inc. (hereinafter the "Association") has been organized for the purpose of administering the operation and management of condominium facilities for the use and benefit of the Unit Owners in the Fire Street Lofts Condominium, a condominium located or to be located in Knox County, Tennessee (hereinafter referred to as the "Condominium"), which is more particularly described in a Master Deed creating such condominium recorded or to be recorded in the Knox County Register's Office (the "Master Deed"). The terms and provisions of these By-Laws are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Charter of Fire Street Lofts Owners Association, Inc. (the "Charter") and the Master Deed. The terms and provisions of such Charter and Master Deed are incorporated herein by reference and shall be controlling wherever the same may be in conflict herewith. For purposes of these By-Laws, capitalized terms shall have the meaning set forth in the Master Deed unless otherwise stated or the context so requires. The Association shall perform the care and upkeep of the Property, other than the Units, in the manner set out in the Master Deed.

II. MEMBERSHIP AND VOTING RIGHTS

A. Membership. Each person or entity who is a record owner of a fee interest in a Unit or Units, including the Developer, shall automatically be a member of the Association (hereinafter referred to as "Member"). Subject to the limitation set forth on Exhibit "D" to the Master Deed, each Unit Owner is entitled to vote the number of votes ("voting interest") assigned to such Unit in the Master Deed. In the event a Unit is owned by two or more Members, the vote of the Unit shall be cast by the Member named in a certificate signed by all of the Unit Owners and filed with the Secretary 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 Members shall not be considered in determining the requirement for a quorum, nor for any other purpose.

B. Change of Membership. Change of membership shall be accomplished by recording in the Knox County Register's Office a deed or other instrument establishing record title to a Unit, and delivery to the Secretary of the Association of a certified copy of such instrument. The membership of the prior Unit Owner in the Association shall be thereby terminated.

C. Suspension of Rights. The membership and voting rights of any Member may be suspended by the Board of Directors for any period during which any Assessments against the Unit to which its membership is appurtenant remains unpaid; but upon payment of such Assessments, and any interest accrued thereon, its rights and privileges shall be restored as of the date of payment. Further, if Rules and Regulations governing the use of the Property and the conduct of persons thereon have been adopted and published, as authorized in these By-Laws, the rights and privileges of any person in violation thereof or in violation of the provisions hereof may be suspended at the discretion of the Board of Directors.

D. Proxies. Proxy ballots shall be permitted with respect to all elections of Directors, and all amendments to the Charter, the Master Deed or these By-Laws, or any other matter which is to come before a meeting of the membership of the Association. All proxies shall be in writing, signed by the individual Unit Owner or Owners (or in the case of joint owners by the person named in the certificate described in Section A of this Article II), or by his or her duly authorized representative(s) and delivered to the Secretary of the Association, or such other person as the President may designate, prior to the commencement of the meeting at which


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ballots are to be cast.

III. MEETINGS OF MEMBERS

A. Place of Meetings. All meetings of the Members of the Association shall be held at the Property or at such other place convenient to the Members as may be designated by the Board of Directors or the President.

B. First Annual Meeting and Regular Annual Meetings. All annual Members' meetings shall be held on the day and month of the year to be established by the Board of Directors. At such meeting the election of Directors shall take place and the Members may transact such other business as may properly come before the meeting.

C. Special Meetings. Special meetings of Members may be called by the President whenever he or she deems such a meeting advisable or shall be called by the Secretary when ordered by a majority of the Board of Directors, or upon the written request of Members of the Association representing at least twenty-five percent (25%) of all the voting interests. Such request shall state the purpose of such meeting and the matters proposed to be acted upon. Unless Members representing at least fifty percent (50%) of the voting interests request such a meeting, no special meeting may be called to consider any matter which is substantially the same as a matter voted upon at any meeting of the Association held during the preceding twelve (12) months, which determination shall be made in the sole and absolute discretion of the Board of Directors.

D. Notice. Notice of all Members' meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association in absence of said officers, to each Member, unless waived in writing, and such notice shall be written or printed and shall state the time and place and purpose for which the meeting is called. Such notice shall be given to each Member not less than twelve (12) days nor more than thirty-five (35) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each Member within said time.

E. Quorum and Adjourned Meetings. A quorum at a Members' meeting shall consist of persons holding a majority of the voting interests. The joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum. In the absence of a quorum, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time, until a quorum shall be present or represented.

F. 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.

G. Organization. At each meeting of the Association, the President, or, in his or her absence, the Vice-President, or in their absence, a person elected by a majority of Members present in person or represented by proxy and entitled to vote thereat, 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.

H. Voting. The Owner or Owners of each Unit shall collectively have the voting interest assigned to such Unit in the Master Deed. Except as otherwise required by the Charter, the Master Deed or any law, the affirmative vote of a majority of the voting interests represented at any duly called Members' meeting at which a quorum is present shall be binding upon the Members. The election of directors shall be by a secret ballot.

I. Member in Good Standing. A Member shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting if and only if all Assessments appertaining to his or her Unit(s) have been paid, together with all interest, costs,

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attorneys' fees, penalties and other expenses, if any, properly chargeable to him or her and to his or her Unit or Units, at least three (3) days prior to the date fixed for such meeting.

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

1. Roll Call (or check-in procedure)
2. Proof of notice of meeting or waiver of notice
3. Reading of minutes of preceding meeting
4. Establish number and term of memberships of the Board of Directors (if required and noticed)
5. Reports of Committees
6. Election of directors (if required and noticed)
7. Unfinished Business
8. New Business
9. Ratification of Budget (if required and noticed)
10. Adjournment

IV. BOARD OF DIRECTORS

A. **Number and Qualification.** The Board of Directors of the Association shall consist of five (5) persons. At least a majority of the Board of Directors shall be Members of the Association, or shall be authorized representatives, officers or employees of the Developer.

B. **Election of Directors.** The election of Directors shall be held at the annual meeting of the Members. The election shall be by secret ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast. Each Unit Owner shall be entitled to cast, for each Unit owned, as many votes as there are vacancies to be filled. There shall be no cumulative voting. Each Director shall serve a term of one year and until his or her successor is elected.

Notwithstanding the provisions of the preceding paragraph, the Developer, its successors and assigns, shall elect the members of the Board of Directors of the Association, and in the event of vacancies, the Developer shall fill vacancies, until the earliest of the following (a) sixty (60) days have elapsed since 75% of the Units have been conveyed to purchasers, (b) one year has elapsed since the conveyance of the first Unit by the Developer, or (c) the Developer elects, at its option, to terminate control of the Association, whichever first occurs. During this period the Association shall not pay the Developer any fee for management of the Association and the Condominium but shall reimburse it for out-of-pocket expenses. This limitation on control of the Association by the Unit Owners is in addition to the limitation set forth in Exhibit "D" to the Master Deed.

C. **Organizational Meeting.** The organizational meeting of a newly elected Board of Directors shall be held within fourteen (14) days of their election at such time and at such place and shall be fixed by the Directors at the Association meeting at which they were elected, and no further notice of the organizational meeting shall be necessary in order to legally constitute such a meeting, provided a quorum of the Board of Directors shall be present.

D. **Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least one (1) such meeting shall be held each fiscal year. Notice of regular meetings shall be given by the Secretary or other designated person to each Director, personally or by mail, telephone, fax or e-mail at least three (3) days prior to the day named for such meetings, unless notice is waived.

E. **Special Meetings.** Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of any two Directors. Not less than three (3) days' notice of a meeting shall be given to each Director personally, by mail, telephone, fax or e-mail, which notice shall state the time, place and purpose of the meeting.



F. Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Actual attendance by a Director at any meeting of the Board shall be deemed a waiver of notice by him or her. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting. In the discretion of the Board of Directors, meetings of the Board of Directors, or portions thereof, may be open to Members of the Association for observation or participation in such manner and to the extent the Board of Directors may deem appropriate.

G. Quorum and Adjourned Meetings. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business and acts of the majority of Directors present at a meeting at which a quorum is present shall be acts of the Board of Directors, unless otherwise provided in the Charter and/or the Master Deed. If any Directors' meeting cannot be organized because a quorum has not attended, the Directors who are present may adjourn the meeting from time to time until a quorum is present. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

H. Removal of Members of the Board of Directors. At any duly held regular or special meeting of the Association, any one or more Directors may be removed with or without cause by a majority of the votes 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 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. Any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

I. 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 fewer than two 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.

J. Consent in Lieu of Meeting and Vote. Anything to the contrary in these By-Laws, 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 of the Directors empowered to act, whichever the case may be, shall consent in writing to such action.

K. Powers and Duties. The Board of Directors may act in all instances on behalf of the Association, except as provided by the Master Deed, these By-Laws, 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 which shall include, but not be limited to, the following:

1. To make, levy and collect Assessments against Members and the Units to defray the costs of the operation and maintenance of Common Elements, 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 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 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 By-Laws and any Rules and Regulations hereafter promulgated governing the use of the Condominium;

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, provided that the consent of all Members shall be obtained for all borrowings in excess of \$25,000 or which would cause the aggregate indebtedness of the Association to exceed \$25,000;

11. To cause to be kept a complete record of all its acts and corporate affairs and to present a summary report thereof to the Members at the annual meeting or at any special meeting;

12. To delegate to Members responsibilities concerning the maintenance, repair, and replacement and insurance of portions of the Property; and

13. To exercise any other power necessary and proper for the governance of the Association.

L. **Eligibility of Directors.** Nothing contained in these By-Laws shall prohibit a Director from being an officer, nor preclude the Board of Directors from employing a Director for the management of the Condominium, subject, however, to the limitations contained herein and in the Master Deed.

V. OFFICERS

A. **Designation.** The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors at any meeting. The Board of Directors may also appoint such other officers as in its judgment may be necessary to manage the affairs of the Association. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary.



B. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the first Board of Directors meeting following each annual meeting of the Members and such officers shall hold office at the pleasure of the Board of Directors.

C. Removal of Officers. Upon any affirmative vote of a majority of the full number of Directors, any officer may be removed, either with or without cause, after opportunity for a hearing, and his or her successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purposes.

D. Duties and Responsibilities of Officers.

1. The President shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and the Board of Directors. He or she shall have all the power and duties which are usually vested in the office of the President of an association including but not limited to the power to appoint committees from among the Members from time to time, as he or she may in his or her discretion determine appropriate, to assist in the conduct of the affairs of the Association.

2. 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 is 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.

3. The Secretary 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 any association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary when the Secretary is absent.

4. The 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.

VI. COMPENSATION, INDEMNIFICATION AND EXCULPABILITY OF OFFICERS, DIRECTORS AND COMMITTEE MEMBERS

A. Compensation. No compensation shall be paid to any officer or any Director or committee member for acting as such officer or Director. 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.

B. 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 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.

C. **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.

VII. FISCAL MANAGEMENT

A. Annual Assessments.

1. The Board of Directors shall adopt a budget for each fiscal year of the Association and such budget shall contain estimates of the amount of monies deemed necessary for the Common Expenses, the manner of expenditure thereof and the proposed Assessments against each Unit Owner. Each Unit Owner shall be obligated to pay his or her proportionate share of the Common Expenses assessed against him by the Board of Directors in accordance with the Master Deed, the Charter, these By-Laws and applicable law. The timing and due dates of such payments shall, subject to the terms of the Master Deed, be established by the Board of Directors.

2. The Board of Directors shall give notice to each Unit Owner, in writing, of the amount estimated by the Board of Directors for Common Expenses for the management and operation of the Association for the next ensuing budget period and the proposed annual Assessments, directed to the Unit Owner at its, his or her last known address by ordinary mail, or by hand delivery. Said notice shall be conclusively presumed to have been delivered five (5) days after deposit in the United States mail.

3. The omission by the Board of Directors, before the expiration of any year, to fix the Assessment thereunder for that or the next year shall not be deemed a waiver or modification in any respect of the provisions of the Master Deed and By-Laws 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.

B. **Special Assessments.** In addition to the annual Assessments authorized by Section A of this Article VII, the Board of Directors may levy, in any Assessment year, a Special Assessment, applicable to that year only, for the purposes of defraying, in whole or in part, any unexpected expenses or for other lawful purposes, provided that any such Special Assessment shall be apportioned in the same manner as a regular Assessment and shall receive the assent of Members holding at least two-thirds (2/3) of all voting interests.

C. **Reserves.** The Board of Directors shall not be obligated to expend all of the Assessments collected in any accounting period, but must establish and maintain reasonable reserves for the periodic maintenance, repair and replacement of the Common Elements, which reserves will be established and maintained out of the annual Assessments.

D. **Working Capital.** In order to ensure that the Association will have funds to meet unforeseen expenditures or to purchase equipment and services during the initial start up operations of the Association, each Unit Owner, excluding the Developer, shall pay an amount equal to two (2) months estimated annual Assessments of each Unit to the Association at the time of the closing of any initial purchase of the Unit from the Developer. Such amounts shall not be considered advance payment of regular annual Assessments which are required to be paid by each Unit Owner under Section A of this Article VII. The Association shall maintain the amounts collected in a working capital fund for the use and benefit of the Association.

E. **Depository.** The depository of the Association shall be such bank or banks and/or



federal saving and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be by such persons as are authorized by the Directors.

F. Annual Audit. Unless the Board of Directors elects to waive this requirement, an audit of the accounts of the Association shall be made annually, the cost of the annual audit shall be deemed a Common Expense, and a copy of the audit report shall be furnished to each Member not later than March 1 of the year following the year for which the report is made. In addition, 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.

G. Examination of Books and Records. The Board of Directors shall keep a book with detailed account, in chronological order, of the receipts and expenditures affecting Fire Street Lofts Owners Association, Inc. 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 By-Laws, 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 the Condominium during normal business hours or under any other reasonable circumstances.

H. Interest and Attorneys' Fees. The Board of Directors shall have the authority, in connection with the collection of any charge or Assessment from a Unit Owner, to impose a late fee, or an interest charge at a rate equal to two percent (2%) above the prime rate of BankEast, from the date the charge or Assessment was due until paid. In the event attorney's fees are incurred by the Board of Directors in the collection of such charges, the Unit Owner shall be responsible for payment of all reasonable attorneys' fees, in addition to such costs allowable by law.

VIII. OBLIGATIONS AND RESTRICTIONS OF UNIT OWNERS

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

B. 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 repair of the Property concerned.

C. Rules and Regulations. Reasonable Rules and Regulations concerning the use of Units and the Property may be made and amended from time to time by the Board of Directors of the Association. Copies of such Rules and Regulations and amendments thereof shall be furnished by the Association to all Unit Owners and residents of the Condominium, and such Rules and Regulations shall by of the same force and effect as the provisions of these By-Laws.

D. Obstruction of General Common Elements. There shall be no obstruction of the Common Elements.

E. 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 Owners 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.



F. **Waste.** No waste will be committed of the Common Elements.

IX. INSURANCE AND PROCEDURE AFTER INSURED DAMAGE

The provision set forth in Section 16, 17 and 18 of the Master Deed are hereby incorporated by reference.

X. ENFORCEMENT

A. **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, and by 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; by making complaint to the duly constituted authorities; or by taking any other action before any court, summary or otherwise, as may be provided by law.

B. **Waiver.** No restriction, condition, obligation or covenant contained in these By-Laws 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.

XI. AMENDMENTS

Subject to the provisions contained in the Master Deed and in the Act, these By-Laws may be altered or repealed, or new By-Laws 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 by Members holding at least two-thirds (2/3) of the voting interests, provided that such Members must also own at least two-thirds of the Units. Directors and Members not present at the meetings considering the amendment may express their approval in writing. Any amendment 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 liens on Units holding at least fifty-one percent (51%) of all voting interests. 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 By-Laws shall be amended, if necessary, so as to make the same consistent with the provisions of the Master Deed.

XII. CONFLICT; INVALIDITY

A. **Conflict.** Anything to the contrary herein notwithstanding, if any provision of these By-Laws is in conflict with or contradiction of the Master Deed or the Charter, or with the requirements of any law or regulation, then the requirements of said Master Deed, Charter, law or regulation shall be deemed controlling.

B. **Severability.** The invalidity of any part of these By-Laws shall not impair or affect in any manner the enforceability or affect the remaining provisions or the By-Laws.

The foregoing were adopted as By-Laws of Fire Street Lofts Owners Association, Inc., a corporation not for profit organized under the laws of the State of Tennessee, at the first meeting of the Board of Directors to be effective as of the ___ day of _____, 2003.

President

ATTEST:

Secretary



F. **Waste.** No waste will be committed of the Common Elements.

IX. INSURANCE AND PROCEDURE AFTER INSURED DAMAGE

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B. **Severability.** The invalidity of any part of these By-Laws shall not impair or affect in any manner the enforceability or affect the remaining provisions or the By-Laws.

The foregoing were adopted as By-Laws of Fire Street Lofts Owners Association, Inc., a corporation not for profit organized under the laws of the State of Tennessee, at the first meeting of the Board of Directors to be effective as of the ___ day of _____, 2005.

President

ATTEST:

Secretary



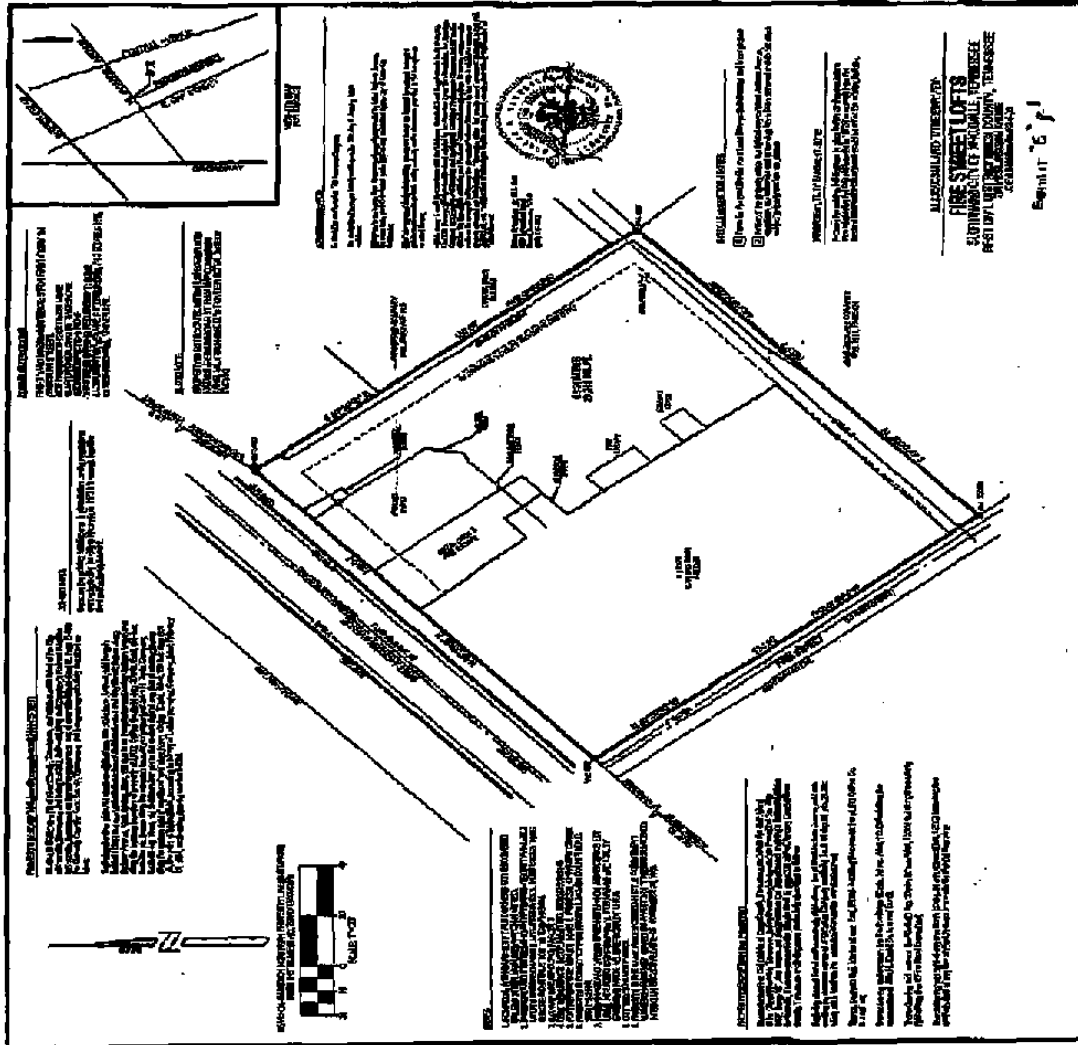
EXHIBIT "D"

SCHEDULE OF ALLOCATED INTEREST AND VOTING INTEREST

| <u>Unit</u> | <u>Allocated Interest</u> | <u>Voting Interest</u> |
|-------------|---------------------------|------------------------|
| 101 | 21.68% | 21.68% |
| 201 | 3.54 | 3.54 |
| 202 | 2.27 | 2.27 |
| 203 | 2.12 | 2.12 |
| 204 | 1.83 | 1.83 |
| 205 | 2.77 | 2.77 |
| 206 | 3.19 | 3.19 |
| 207 | 3.77 | 3.77 |
| 301 | 3.54 | 3.54 |
| 302 | 2.27 | 2.27 |
| 303 | 2.12 | 2.12 |
| 304 | 1.83 | 1.83 |
| 305 | 2.77 | 2.77 |
| 306 | 3.19 | 3.19 |
| 307 | 3.77 | 3.77 |
| 401 | 3.54 | 3.54 |
| 402 | 2.27 | 2.27 |
| 403 | 2.12 | 2.12 |
| 404 | 1.83 | 1.83 |
| 405 | 2.77 | 2.77 |
| 406 | 3.19 | 3.19 |
| 407 | 3.77 | 3.77 |
| 501 | 3.54 | 3.54 |
| 502 | 2.27 | 2.27 |
| 503 | 2.12 | 2.12 |
| 504 | 1.83 | 1.83 |
| 505 | 2.77 | 2.77 |
| 506 | 3.55 | 3.55 |
| 507 | 3.77 | 3.77 |

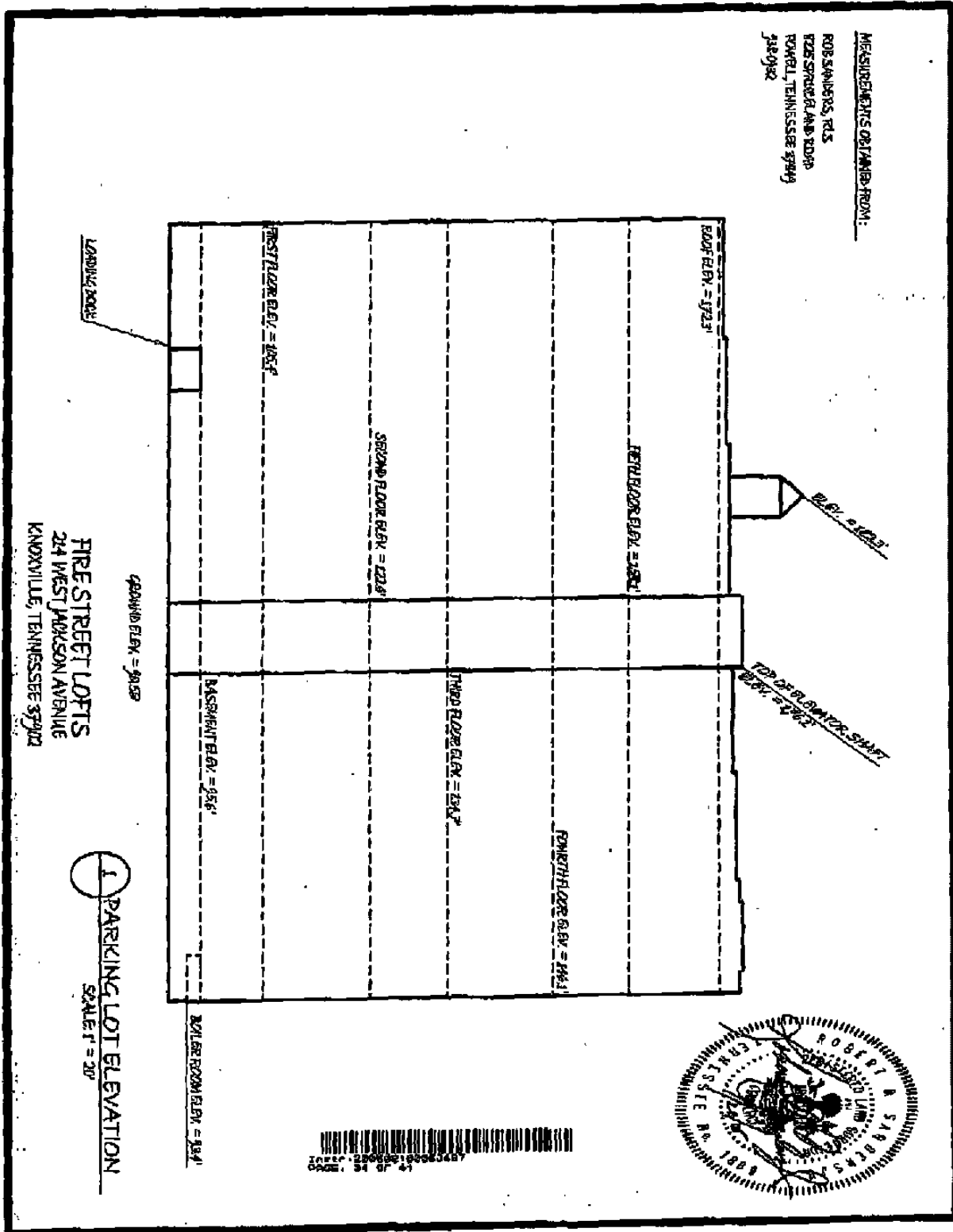
Notwithstanding the "Voting Interest" column above, the Developer or its successor or assign shall have 100% of the Voting Interests until all of the Residential Units shall have been released from the lien of the Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing, as amended, modified, extended or renewed, in favor of Fred R. Lawson for the benefit of BankEast, a Tennessee banking corporation.

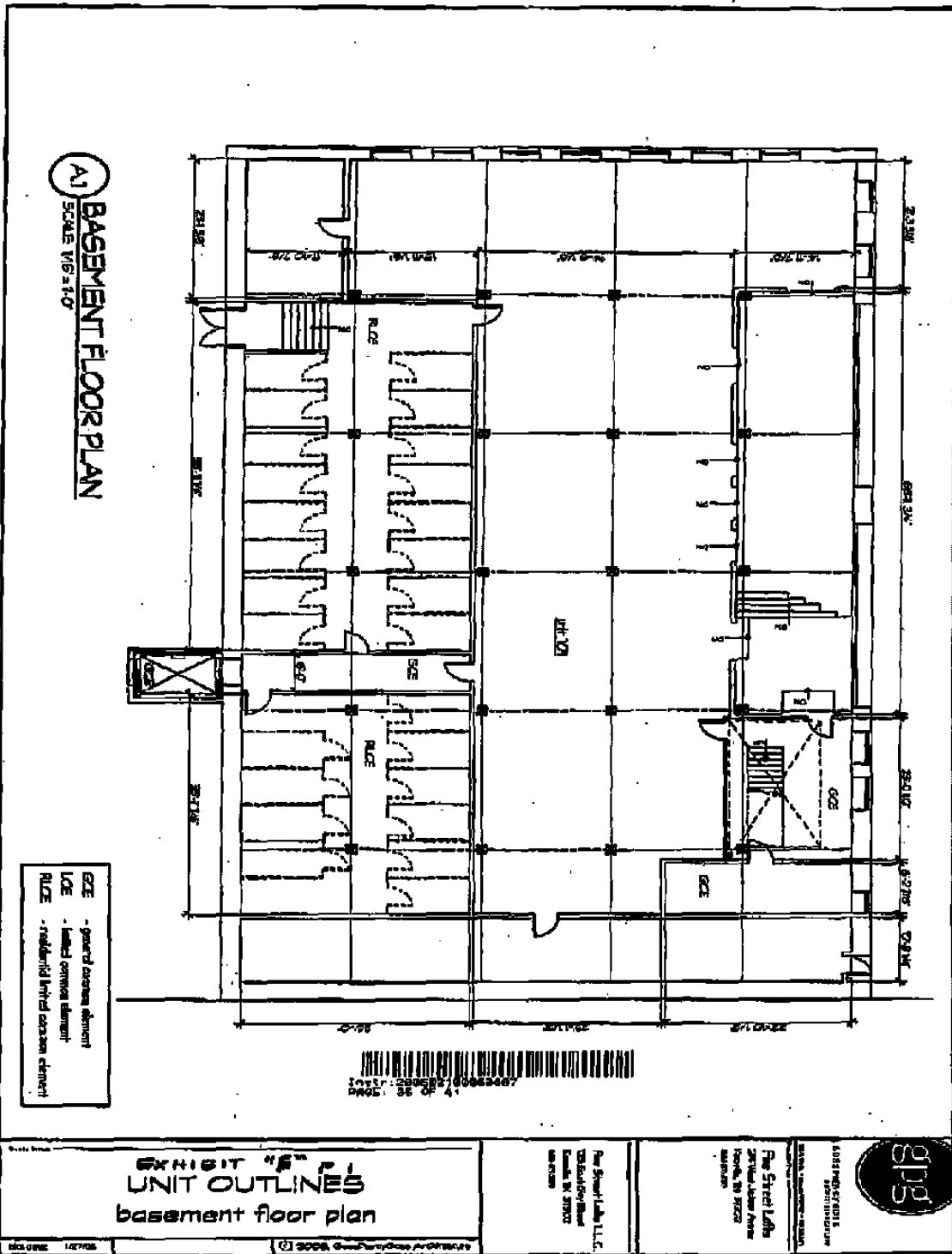


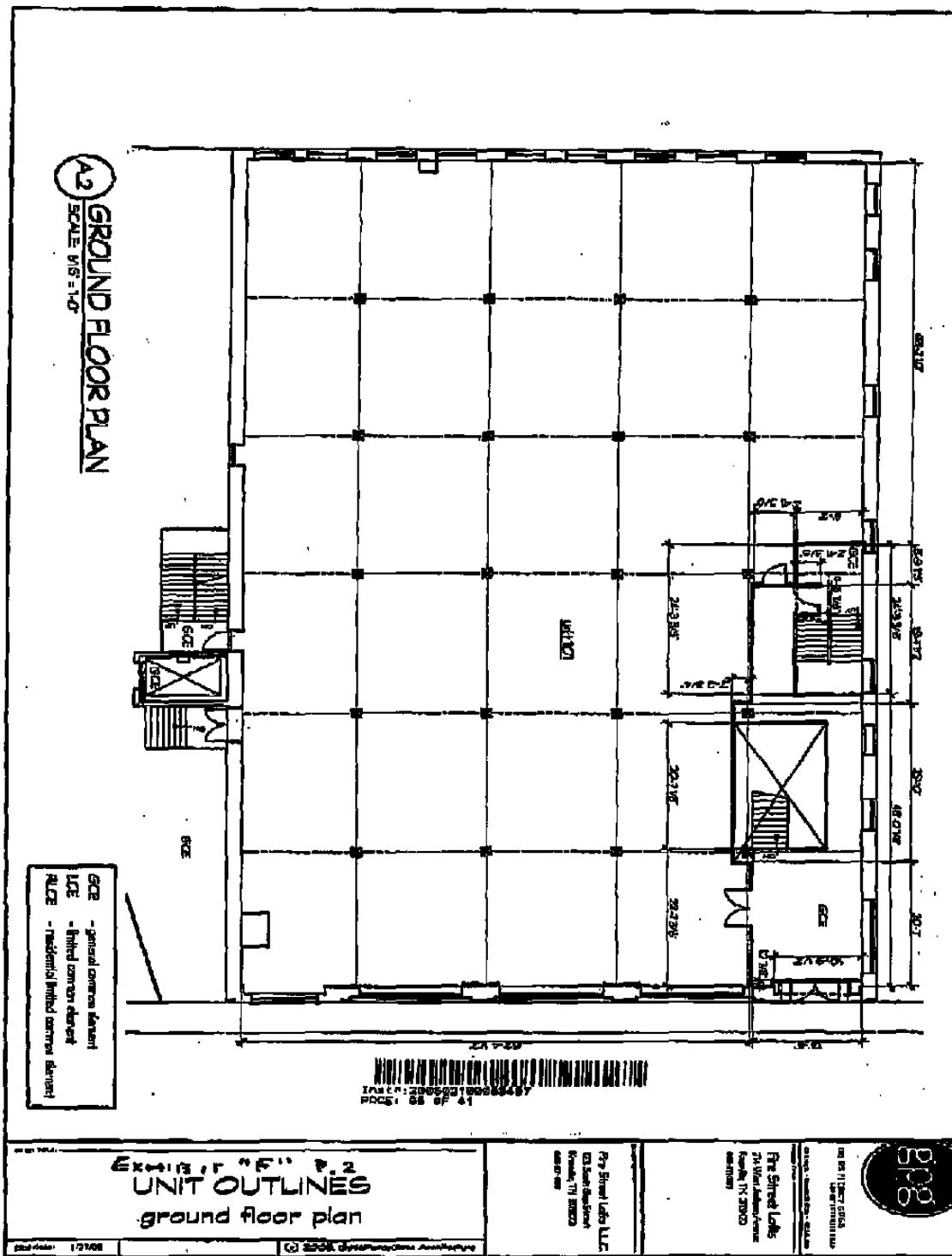


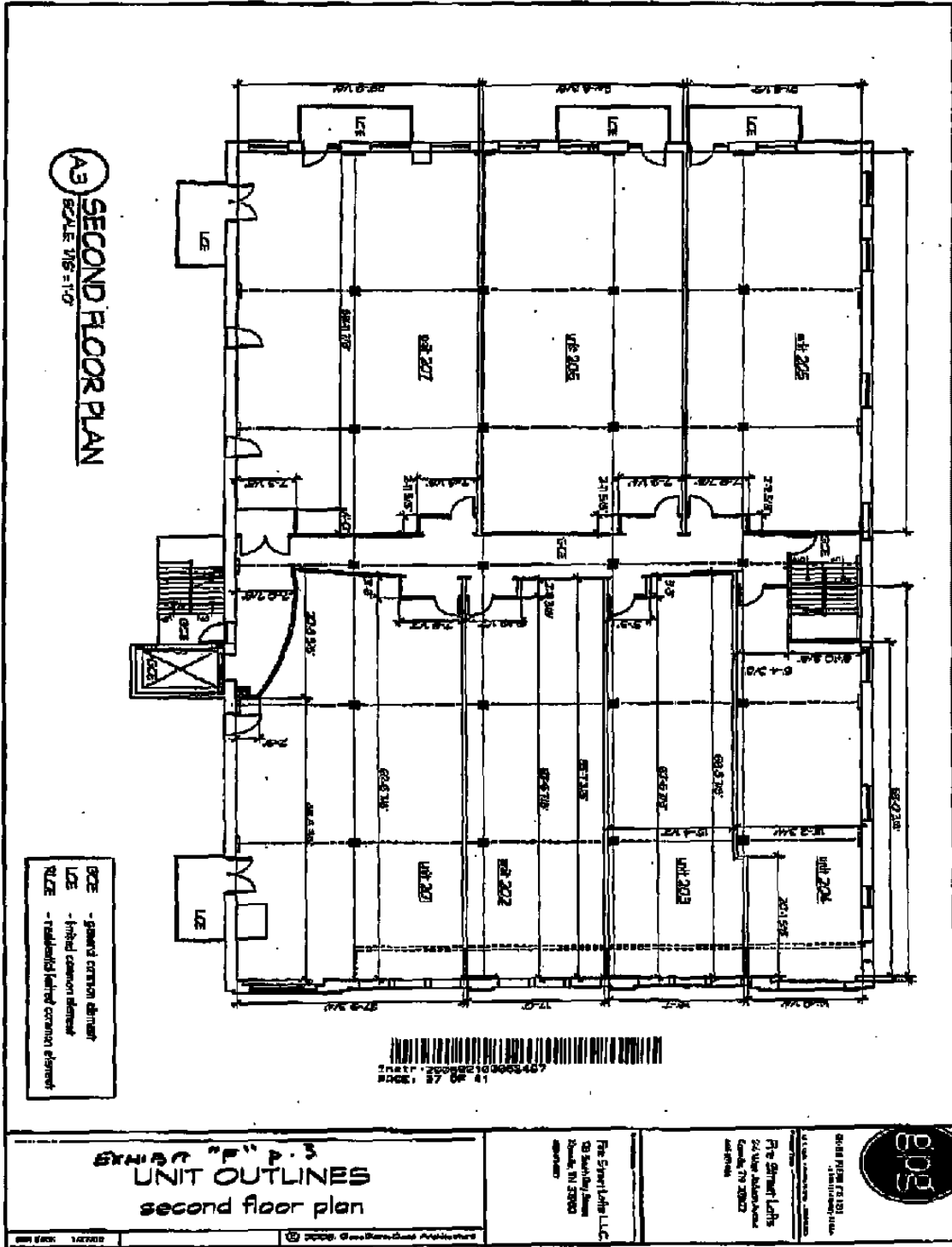
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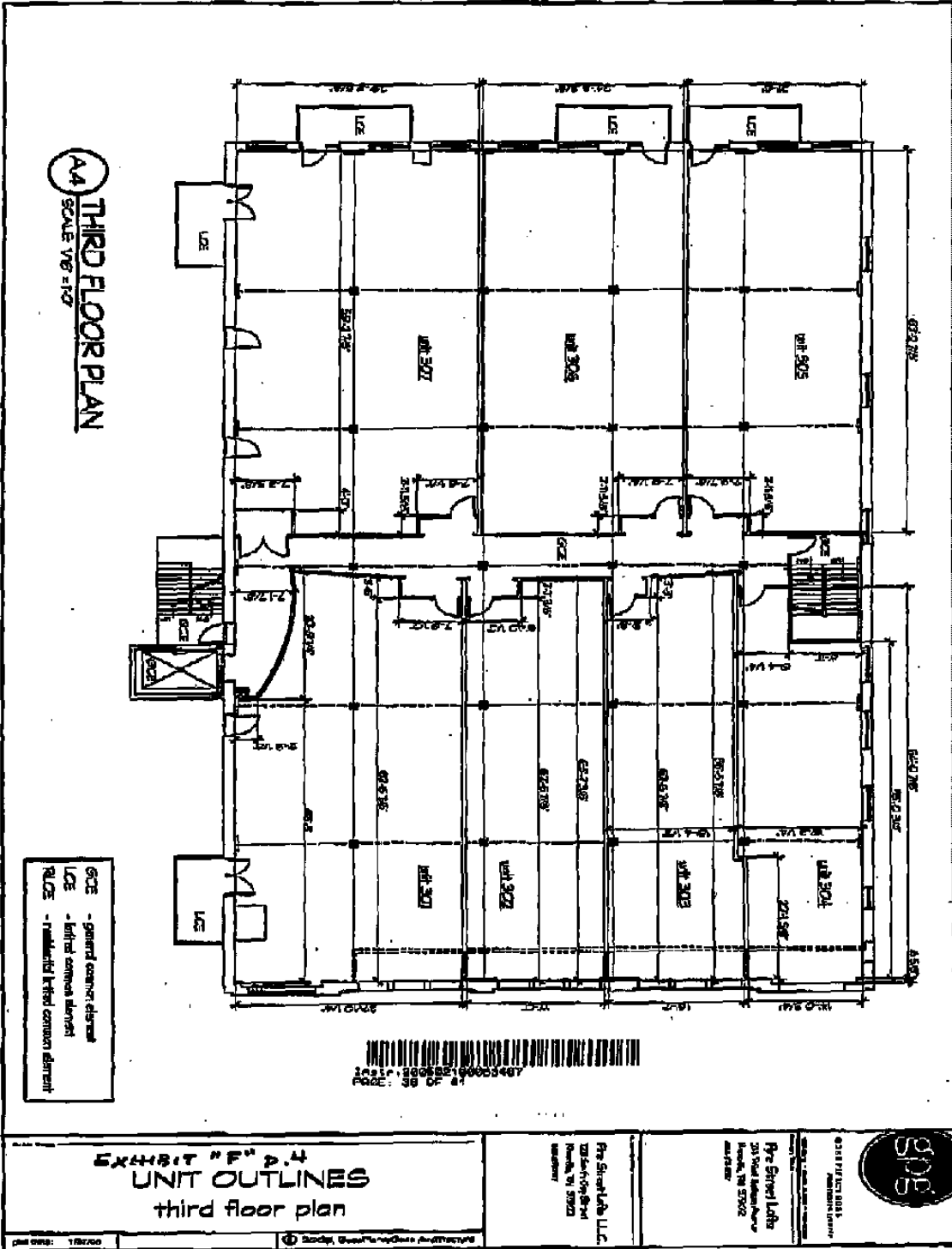
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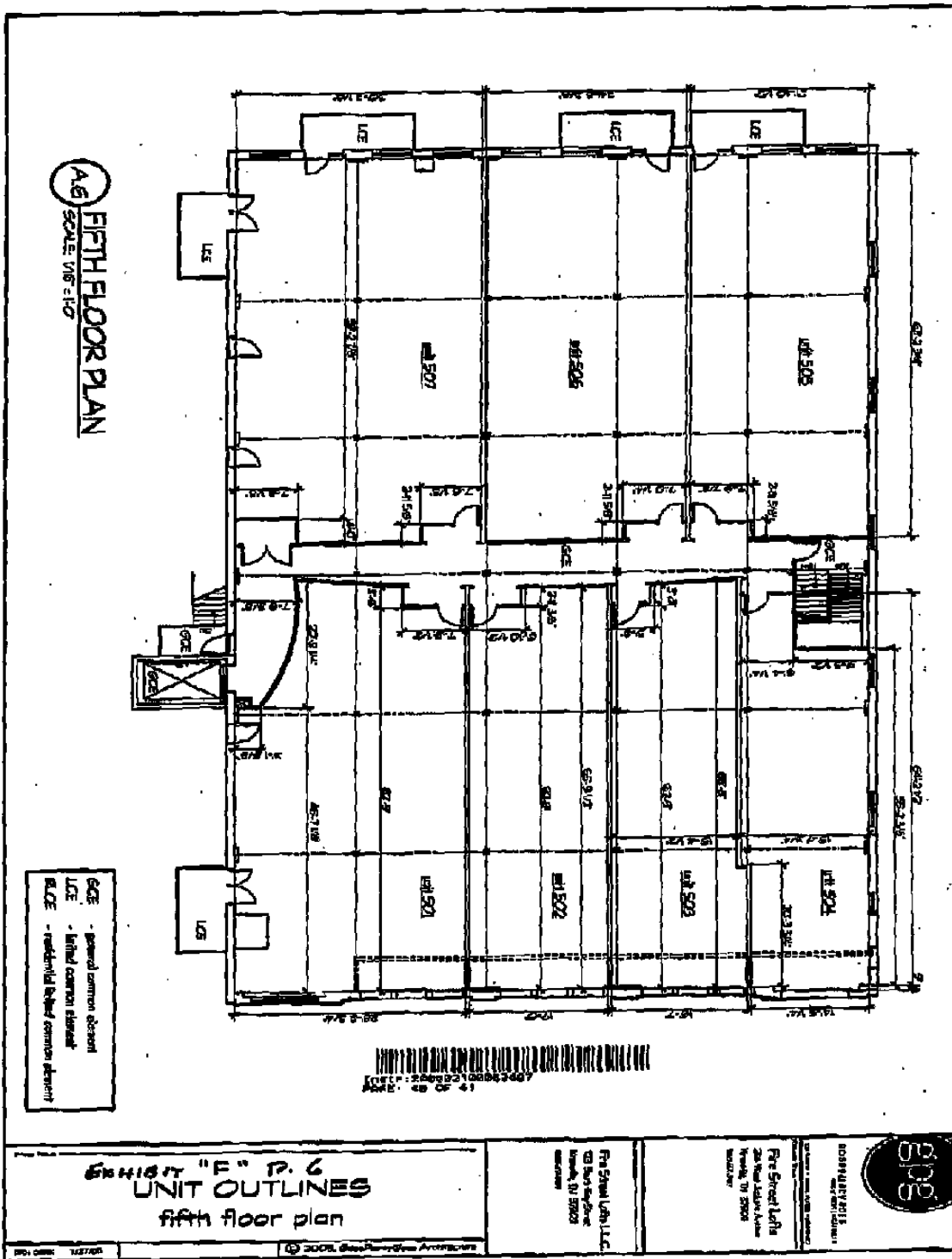


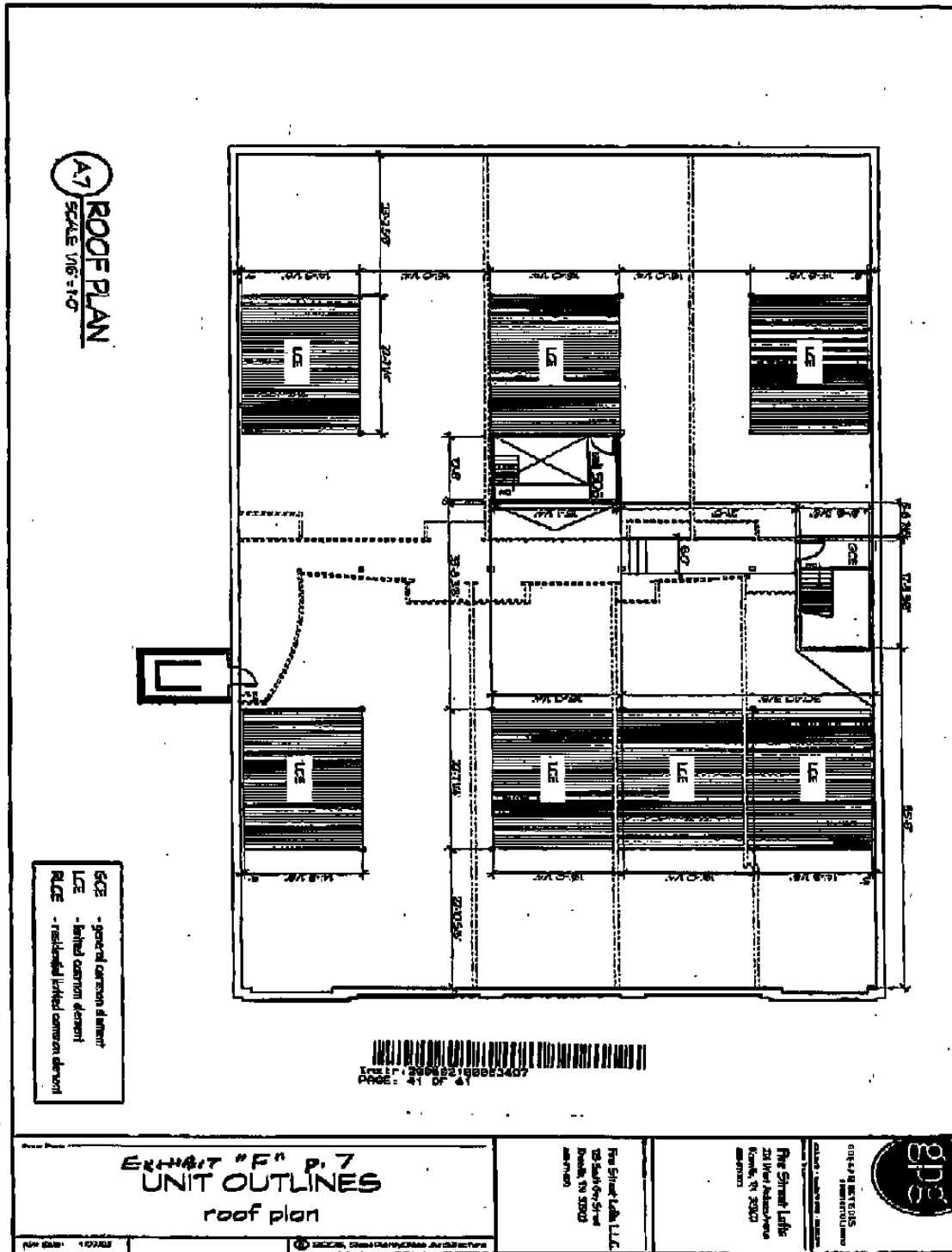






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DEC. 4. 2019 1:10PM

NO. 964 P. 1/17

THIS INSTRUMENT FROM: ALL PREPARED BY

Nick McBride
Register of Deeds
Knox County

SECOND AMENDMENT TO THE MASTER DEED
FIRE STREET LOFTS CONDOMINIUM

~~Kennedy, Montgomery~~
NAME ADDRESS
and Finley P.C.
530 Main St. 4th floor
PO. Box 442
KNOXVILLE, TN, 37901

This First Amendment to the Master Deed of Fire Street Lofts Condominium is made and entered into by the Unit Owners of the Fire Street Lofts Owners Association, Inc. in accordance with Paragraph 13(a) of the Master Deed of record in the Knox County Register's Office bearing Instrument No. 200502100063487, and as Amended in the First Amendment to Master Deed of record in the Knox County Register's Office bearing Instrument No. 200512290055878 (collectively referred to as the "Master Deed").

WITNESSETH:

WHEREAS, pursuant to Paragraph 13(a) of the Master Deed, any amendment shall be approved by a vote of Unit Owners owning at least two-thirds (2/3) of all units in the Condominium pursuant to the terms and conditions of the By-laws; and

WHEREAS, in accordance with Tenn. Code Ann. Section 48-57-108(c), a quorum was established by Unit Owners representing a majority of the votes of all Unit Owners as required; and

WHEREAS, by written ballot delivered to every Unit Owner entitled to vote, not less than two-thirds (2/3) of the Unit Owners voted in favor of this First Amendment; and

WHEREAS, by signature below, the undersigned, certify that a vote was held by written ballot which was final on August 5, 2019, where not less than two-thirds (2/3) of the Unit Owners eligible to vote, voted in favor of this Second Amendment.


NOW, THEREFORE, by these presents, the Master Deed is hereby amended by addition the following new provision to Paragraph 19 thereof:

Paragraph 19 Use Restrictions.

(m) (1) **Smoking Prohibited.** Cigarette, cigar, pipe, tobacco or other smoking shall be prohibited everywhere indoors on the property of the Condominium, including inside individual Units, indoor common elements and all limited common elements with the exception of individual balconies as long as the door to the interior is closed. No Unit Owner, occupant or tenant shall smoke, or permit smoking by any invitee, agent or family member in any such Smoking Prohibited area. Smoking in violation of this provision shall constitute a nuisance and shall be enforceable in accordance with the provisions below. Notwithstanding the foregoing, the use of electronic cigarettes (i.e. e-cigarettes) is not prohibited pursuant to this Section.

(2) **Enforcement.** Violations shall be supported by written attestation by no fewer than two (2) members of the Board of Directors who have observed or otherwise obtained reasonable evidence of such violation and shall be enforced in the following manner:

Notice and Demand No. 1: Written notice and demand shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and


KNOX COUNTY Page: 1 of 3
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DEC. 4. 2019 1:11PM

NO. 964 P. 2/17

any known occupant or tenant residing at the Unit, notifying Unit Owner, occupant and/or tenant of the violation(s) and giving the Unit Owner, occupant and/or tenant seven (7) business days to remedy the violation(s).

Notice and Demand No. 2: Written notice and demand shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and any known occupant or tenant at the property address, notifying Unit Owner, occupant and/or tenant that the violation(s) continues, that Unit Owner's account has been assessed a fine in the amount of One Hundred Dollars (\$100.00) and that Unit Owner, occupant and/or tenant has seven (7) business days to remedy the violation(s).

Notice and Demand No. 3: Written notice and demand shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and any known occupant or tenant at the property address, notifying Unit Owner, occupant and/or tenant that the violation(s) continues, that Unit Owner's account has been assessed a fine in the amount of One Hundred Fifty Dollars (\$150.00) and that Unit Owner, occupant and/or tenant has seven (7) business days to remedy the violation(s).

Subsequent Notices and Demands: Subsequent written notices and demands shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and any known occupant or tenant at the property address, notifying Unit Owner, occupant and/or tenant that the violation(s) continues; that Unit Owner's account will be assessed a fine in the amount of Two Hundred Dollars (\$200.00) for each subsequent violation until the violation(s) is remedied; and, that if the violation(s) is not so remedied, Unit Owner's account will be sent to Fire Street Lofts Owners Association, Inc. attorney for enforcement and collection pursuant to the Master Deed.

All fines assessed against Unit Owners hereunder are debts owed to Fire Street Lofts Owners Association, Inc., shall be added to the Unit Owner's account and shall be collectible in the same manner as unpaid Assessments and Special Assessments as the same are defined within the Master Deed, including the liability to the Unit Owners for payment and costs and reasonable attorney's fees.

Only the changes and amendments made by this First Amendment to the Master Deed shall be changed. All other terms, conditions, restrictions and provisions of the Master Deed shall survive and continue to remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of the 5th day of August, 2019.


Page 2 of 3
201908120010618

FIRE STREET LOFTS OWNERS ASSOCIATION, INC.

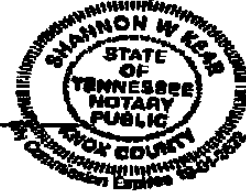
By: [Signature]
Its: President

STATE OF TENNESSEE)
COUNTY OF KNOX)

Before me, a Notary Public of the State and County mentioned, personally appeared ~~Joseph Kilsbra~~ (with whom I am personally acquainted or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the President of the Fire Street Lofts Owners Association, Inc., the within named entity, and that he/she as such, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 7th day of ~~June~~ ^{August}, 2019.

Shannon W. Kear
NOTARY PUBLIC



My Commission Expires: 10/1/2022

FIRE STREET LOFTS OWNERS ASSOCIATION, INC.

By: [Signature]
Its: Secretary

STATE OF TENNESSEE)
COUNTY OF KNOX)

Page: 3 of 3
201908120010618

Before me, a Notary Public of the State and County mentioned, personally appeared Nicole Milrap (with whom I am personally acquainted or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the Secretary of the Fire Street Lofts Owners Association, Inc., the within named entity, and that he/she as such, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 7th day of ~~June~~ ^{August}, 2019.

Shannon W. Kear
NOTARY PUBLIC



My Commission Expires: 10/1/2022

DEC. 4. 2019 1:11PM

NO. 964 P. 4/17

STEVE HALL
REGISTER OF DEEDS
KNOX COUNTY

THIS INSTRUMENT PREPARED BY:

Albert Ritchie
100 Taliwa Court
Knoxville, TN 37920

**FIRST AMENDMENT TO MASTER DEED
FIRE STREET LOFTS CONDOMINIUM**

This First Amendment to Master Deed Fire Street Lofts Condominium and the Exhibits which are attached hereto and made a part hereof are made and executed in Knox County, Tennessee, as of the 29th day of December, 2005, by 214 Jackson LLC, a Tennessee limited liability company, hereinafter called "Developer," for itself, its successors, grantees, and assigns, pursuant to the provisions of the Tennessee Horizontal Property Act (Tennessee Code Annotated Sections 66-27-101, *et seq.*, hereinafter referred to as the "Act").

WITNESSETH:

WHEREAS, Developer has executed and caused to be filed in the Office of the Register of Deeds of Knox County, Tennessee, a certain Master Deed Fire Streets Lofts Condominium dated February 9, 2005, which was filed for record on February 10, 2005, as Instrument 200502100063847 (the "Master Deed") thereby creating a horizontal property regime pursuant to the Act for the real estate legally described on Exhibit "A". All capitalized terms in this First Amendment which are not defined herein shall have the meaning assigned to them in the Master Deed; and

WHEREAS, Developer continues to be the owner of the Land and Property; and

WHEREAS, Developer desires to amend the Master Deed to incorporate certain changes in the plan for the development of the Property and the Condominium established by the Master Deed as amended by this First Amendment.

NOW, THEREFORE, Developer does hereby declare as follows:

1. Exhibit "B" attached to the Master Deed is hereby deleted and replaced by Exhibit "B-1" attached to this First Amendment. References to Exhibit "B" in Subsection 2(c) shall henceforth be deemed to refer to Exhibit "B-1."

2. Exhibit "D" attached to the Master Deed is hereby deleted and replaced by Exhibit "D-1" attached to this First Amendment. References to Exhibit "D" in Sections or Subsections 2(a), 2(s), 8 and 11(a) shall henceforth be deemed to refer to Exhibit "D-1."

3. Subsection 2(p) of the Master Deed is hereby deleted and the following subsection is inserted in its place:

"(p) Residential Units shall mean the following Units, which are designated for residential use: 101, 102, 103, 104, 105, 201, 202, 203, 204, 205, 206, 207, 301, 302, 303, 304, 305, 306, 307, 401, 402, 403, 404, 405, 406, 407, 501, 502, 503, 504 and 505."

4. The following new Subsection 2(t) is inserted in the Master Deed:

"(t) Commercial Units shall mean the following Units, which are designated for commercial use: 106."

5. The following new Subsection 2(u) is inserted in the Master Deed:

10111300063847 Page: 1 of 12
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RECORD FEE: \$72.00
TAX: \$5.00

the use of the parking spaces assigned to the Units. The Deck shall constitute a Limited Common Element appurtenant to Unit 106.

"(H) Changes to Unit 106. The Developer shall have the right to construct a separate entrance from Jackson Avenue directly to Unit 106 in order to provide access to a rented space in the eastern portion of the Unit. In addition, the Developer shall have the right to construct a balcony in the area between Jackson Avenue and the elevator tower for use of the occupant of Unit 106 including possible access to Unit 106 through a door on the east wall of the building. All construction required to effect these changes or either of them shall be done at no expense to the Association and with as little interference with the other Unit Owners as reasonably possible. The Developer shall have the right to change all or any portion of Unit 106 to a Residential Unit."

11. Subsection 6(a) is amended by inserting the following sentences at the end thereof: "The parking spaces shall be permanently assigned to those Units entitled to parking spaces by the Developer at the time of the first conveyance of the Units. A list of such assignments with a diagram of the layout of the spaces shall be kept with the minutes of the Association."

12. Subsection 6(e) is deleted and the following subsection is substituted in its place:

"(e) Each Owner of a Unit on the fifth floor shall have the right to construct a roof deck on the roof area above its Unit and one or more skylights through the roof above its Unit. The completed deck and the stairway through the roof serving the deck and the stairway through the roof serving the deck shall be Limited Common Elements appurtenant to the Unit. Any such roof deck and skylight shall be constructed in accordance with the provisions of Subsection 9(d)."

13. The following new Subsection 6(f) is inserted in the Master Deed:

"(f) The storage lockers in the lowest floor are the only Residential Limited Common Elements in the Condominium. Each Residential Unit shall be assigned a storage locker by the Developer at the time of the first conveyance of the Units. A list of such assignments with a diagram of the layout of the spaces shall be kept with the minutes of the Association."

14. The following new Subsection 6(g) is inserted in the Master Deed:

"(g) The Owners of Commercial Units and Dual-Use Units shall have the right to install signs on the exterior of the Condominium as permitted in the Knoxville Zoning Ordinance subject to the following limitations:

"(i) Signs may only be installed on the exterior walls immediately adjacent to the Unit in question and within the upper and lower elevations of the Unit.

"(ii) No portion of an exterior sign for Unit 106 shall be closer to the main entrance of the Condominium than the center of the westernmost window on Jackson Avenue.

"(iii) Except with the approval of the Board of Directors, there shall be no signs in the General Common Elements inside the Condominium, provided that signage on the doors and interior windows to the Units shall be permitted."

The unnumbered paragraph at the end of Section 6 is unaffected by this Amendment.

15. Subsection 9(a)(ii) is amended by inserting the following clause after the word "building" in the second line: "provided, however, the Owner of a Unit having a balcony as a Limited Common Element may have customary furniture and equipment on the balcony, but may not use the balcony for storage."

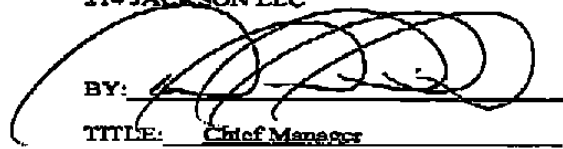
16. Subsection 9(d) is amended by inserting the phrase "or skylight" after each of the three times the phrase "deck and stairway" or "deck and connecting stairway" appears in the subsection.

17. The next-to-last sentence of subsection 11(a) is amended by inserting the following clause at the end: "provided, however, that nothing in this sentence shall limit the enforceability of the Association's lien on the Unit."

- 18. Subsection 19(b) is amended by inserting the following phrase at the end: "or other container used for collection of trash to be removed by the municipality or sanitation contractor."
- 19. Subsection 19(j) is amended by deleting the phrase "are hidden from public view or."
- 20. Except as specifically amended or modified in this First Amendment, the Master Deed is ratified and confirmed in all respects.

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

214 JACKSON LLC

BY: 

TITLE: Chief Manager

STATE OF TENNESSEE)
)
 COUNTRY OF KNOX)

Before me, the undersigned, a Notary Public of the state and county aforesaid, personally appeared David W. Dewhirst 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 214 Jackson LLC, the within named bargainer, a Tennessee limited liability company, and that he as such Chief Manager, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the limited liability company.

WITNESS my hand and seal, at office in Knoxville, Tennessee, this 29 th day of December, 2003,


 Notary Public

My Commission expires: 3-14-2009



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 reimburse officers, directors and members for expenses incurred in performance of the Corporation's business and to make payments and distribution in furtherance of the purposes set forth hereinabove.

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 Sections 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 interest in properties acquired by the 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 accordance with 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 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 based upon the Voting Interests of such members as established in the Master Deed, except where voting on the basis of one vote for each unit of the Condominium is required pursuant to the Tennessee Horizontal Property Act or the Master Deed; provided, however, that the Developer shall retain all voting rights as provided in the Master Deed until all Residential Units have been released from the Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing.

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 By-Laws 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.

IN WITNESS WHEREOF, this Charter is executed this _____ day of _____, 2005.

Albert Ritchie, Incorporator



EXHIBIT "D-1"**SCHEDULE OF ALLOCATED INTEREST AND VOTING INTEREST**

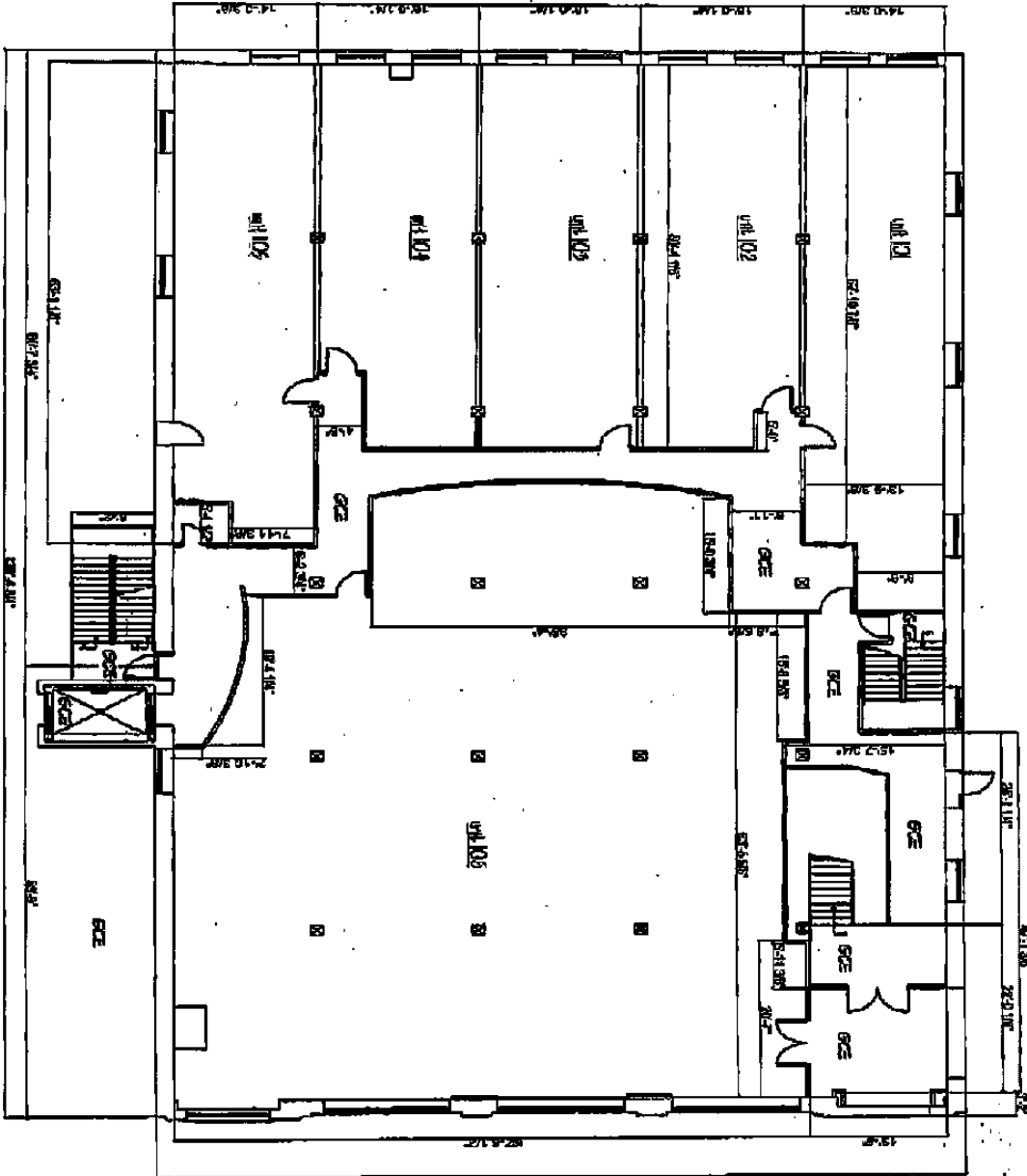
| <u>Unit</u> | <u>Allocated Interest</u> | <u>Voting Interest</u> |
|-------------|---------------------------|------------------------|
| B01 | 1.06% | 1.06% |
| B02 | 1.06 | 1.06 |
| B03 | 1.04 | 1.04 |
| B04 | 1.40 | 1.40 |
| B05 | 1.91 | 1.91 |
| 101 | 2.22 | 2.22 |
| 102 | 1.91 | 1.91 |
| 103 | 1.98 | 1.98 |
| 104 | 1.91 | 1.91 |
| 105 | 2.05 | 2.05 |
| 106 | 5.16 | 5.16 |
| 201 | 3.54 | 3.54 |
| 202 | 2.27 | 2.27 |
| 203 | 2.12 | 2.12 |
| 204 | 1.83 | 1.83 |
| 205 | 2.77 | 2.77 |
| 206 | 3.19 | 3.19 |
| 207 | 3.77 | 3.77 |
| 301 | 3.54 | 3.54 |
| 302 | 2.27 | 2.27 |
| 303 | 2.12 | 2.12 |
| 304 | 1.83 | 1.83 |
| 305 | 2.77 | 2.77 |
| 306 | 3.19 | 3.19 |
| 307 | 3.77 | 3.77 |
| 401 | 3.54 | 3.54 |
| 402 | 2.27 | 2.27 |
| 403 | 2.12 | 2.12 |
| 404 | 1.83 | 1.83 |
| 405 | 2.77 | 2.77 |
| 406 | 3.19 | 3.19 |
| 407 | 3.77 | 3.77 |
| 501 | 5.81 | 5.81 |
| 502 | 3.95 | 3.95 |
| 503 | 2.77 | 2.77 |
| 504 | 3.55 | 3.55 |
| 505 | 3.77 | 3.77 |

Notwithstanding the "Voting Interest" column above, the Developer or its successor or assign shall have 100% of the Voting Interests until all of the Residential Units shall have been released from the lien of the Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing, as amended, modified, extended or renewed, in favor of Fred R. Lawson for the benefit of BankEast, a Tennessee banking corporation.



1 GROUND FLOOR PLAN
 R22 SCALE: 1/8" = 1'-0"

Fire Street Lofts
 229 West Jackson Avenue
 Nashville, Tennessee



GZE - general common element
 UZE - utility common element
 RZE - residential common element



EXHIBIT "F.1" P. 2
 UNIT OUTLINES
 ground floor plan

Fire Street Lofts LLC
 229 West Jackson Avenue
 Nashville, TN 37202
 ANALYST

Fire Street Lofts
 229 West Jackson Avenue
 Nashville, TN 37202

SPDS, Geospatial Data Structures

A3 SECOND FLOOR PLAN

SCALE 1/8" = 1'-0"

Fire Street Lofts
220 West Jackson Avenue
Knoxville, Tennessee

GCE - general common element
 LCE - limited common element
 RLCE - residential limited common element

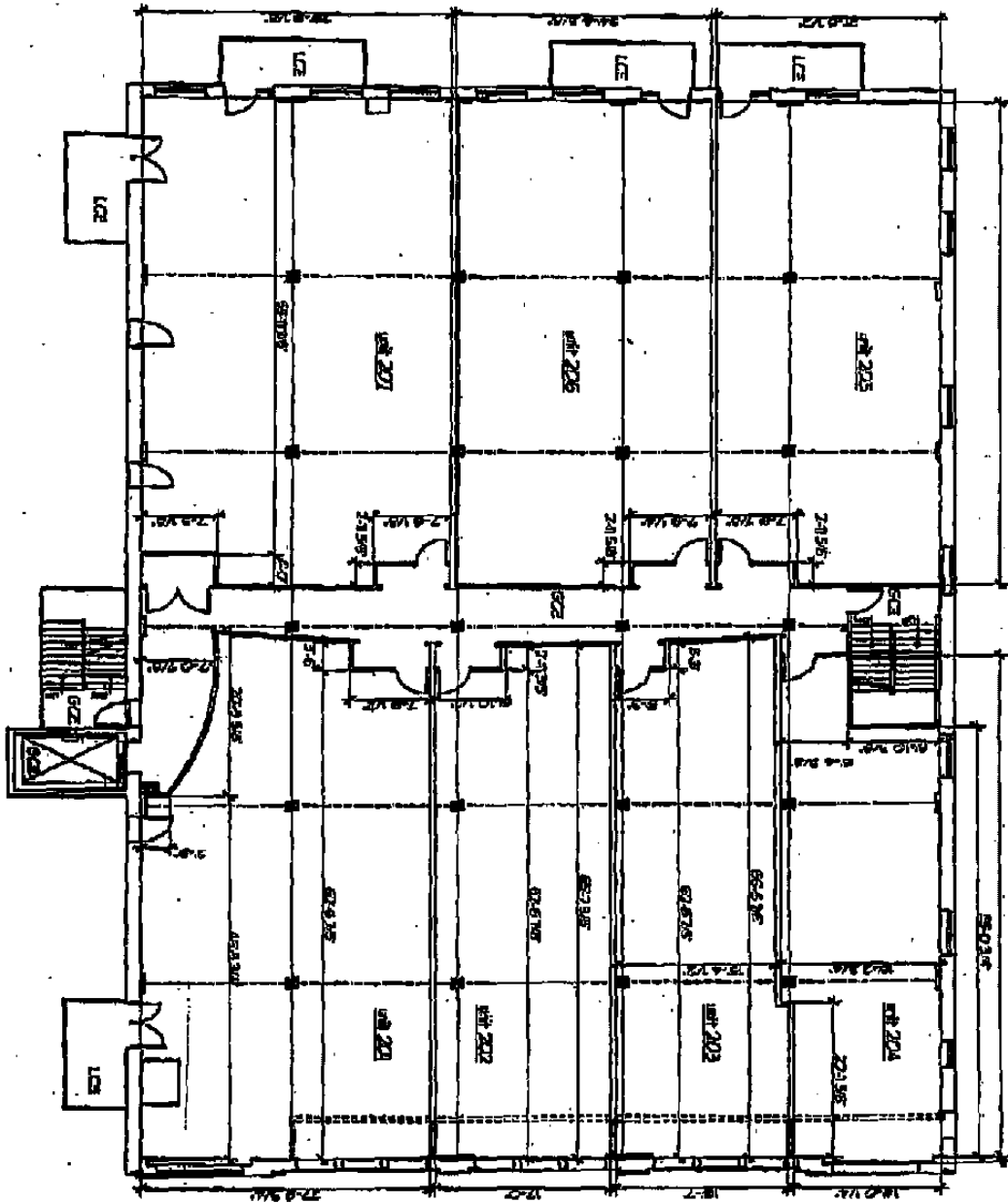


EXHIBIT "F.1" P. 3
 UNIT OUTLINES
 second floor plan

Fire Street Lofts
 220 West Jackson Avenue
 Knoxville, TN 37902

Fire Street Lofts, LLC
 605 S. Broadway Street
 Knoxville, TN 37902



A4 THIRD FLOOR PLAN

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

Fire Street Lofts
220 West Jackson Avenue
Memphis, Tennessee

- GCE - general common element
- LCE - limited common element
- RLCE - restricted limited common element

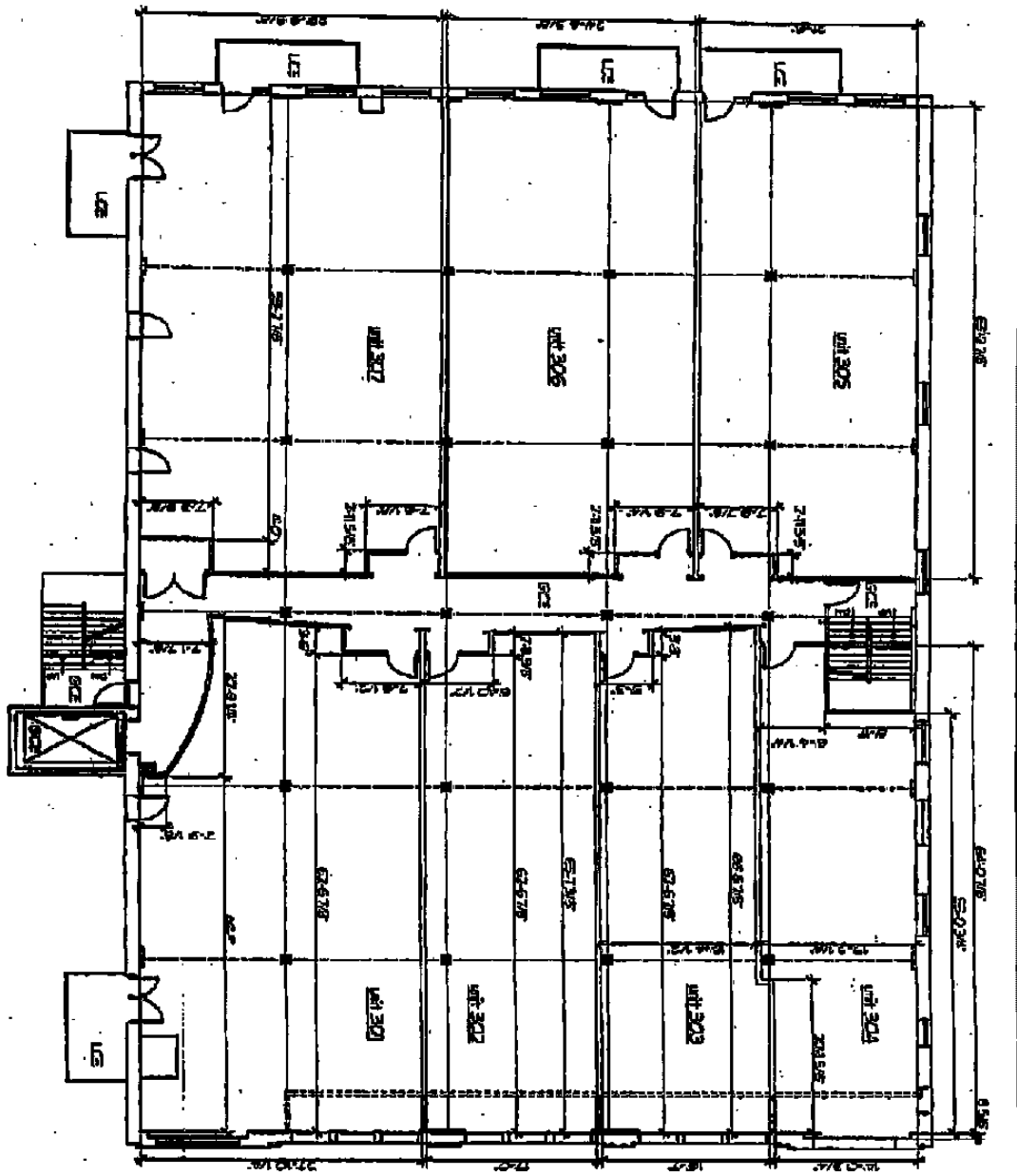


EXHIBIT "F.1" A.4
UNIT OUTLINES
third floor plan

Fire Street Lofts LLC
220 West Jackson Avenue
Memphis, TN 38102

Fire Street Lofts
220 West Jackson Avenue
Memphis, TN 38102

2008, September/October Architecture



FIFTH FLOOR PLAN
 SCALE: 1/8" = 1'-0"

Fifth Street Lofts
 220 West Jackson Avenue
 Knoxville, Tennessee

- GCZ - general common element
- LCZ - limited common element
- PLZ - residential limited common element

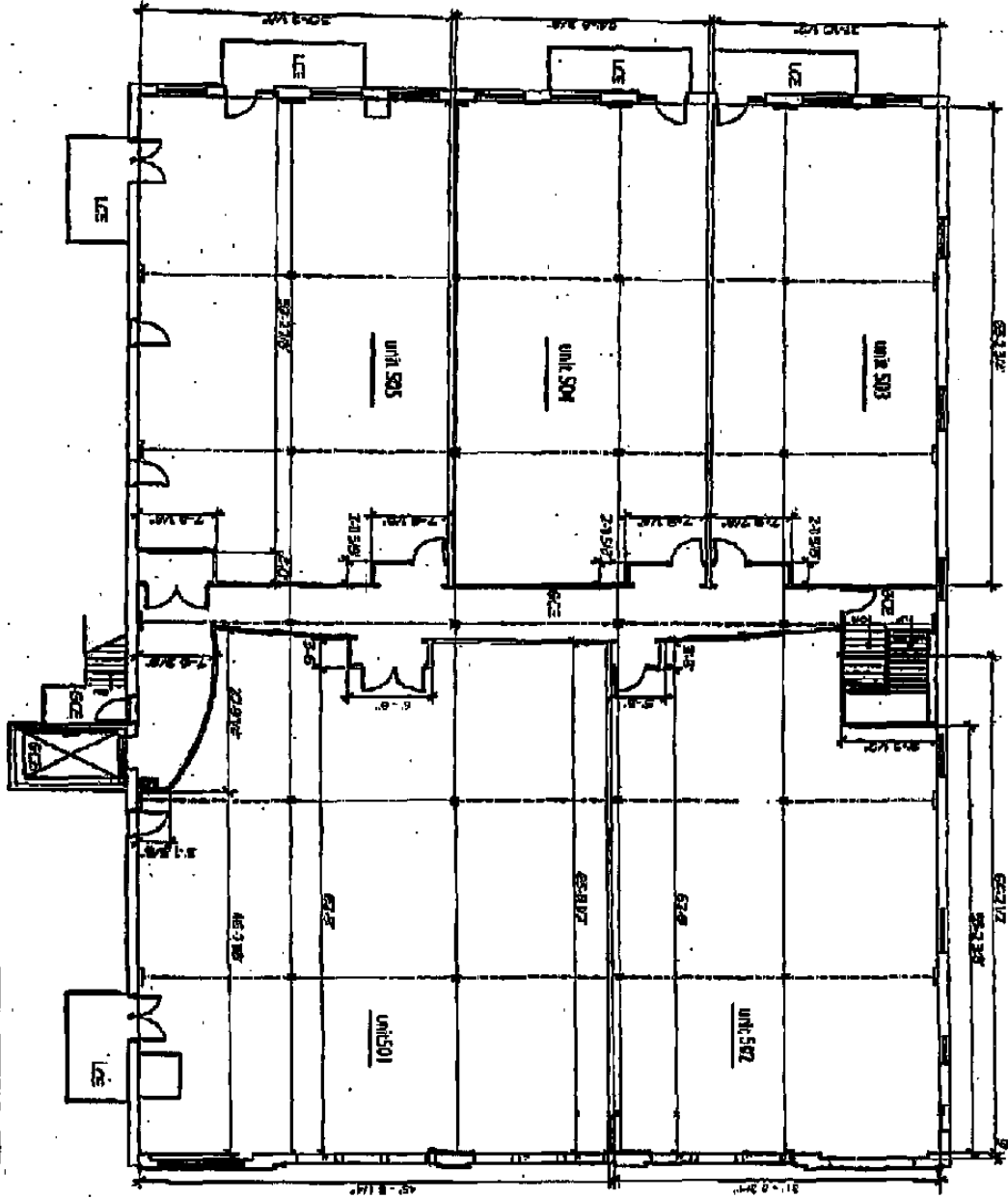


EXHIBIT "P-1" P. 6
UNIT OUTLINES
 fifth floor plan

Fifth Street Lofts LLC
 220 West Jackson Avenue
 Knoxville, TN 37902
 (423) 598-1111



DEC. 4. 2019 1:15PM

A7
ROOF PLAN
 SCALE: 1/8" = 1'-0"

Fire Street Lofts
 220 West Jackson Avenue
 Knoxville, Tennessee

- GCZ - general common element
- LCE - limited common element
- RCE - residential limited common element

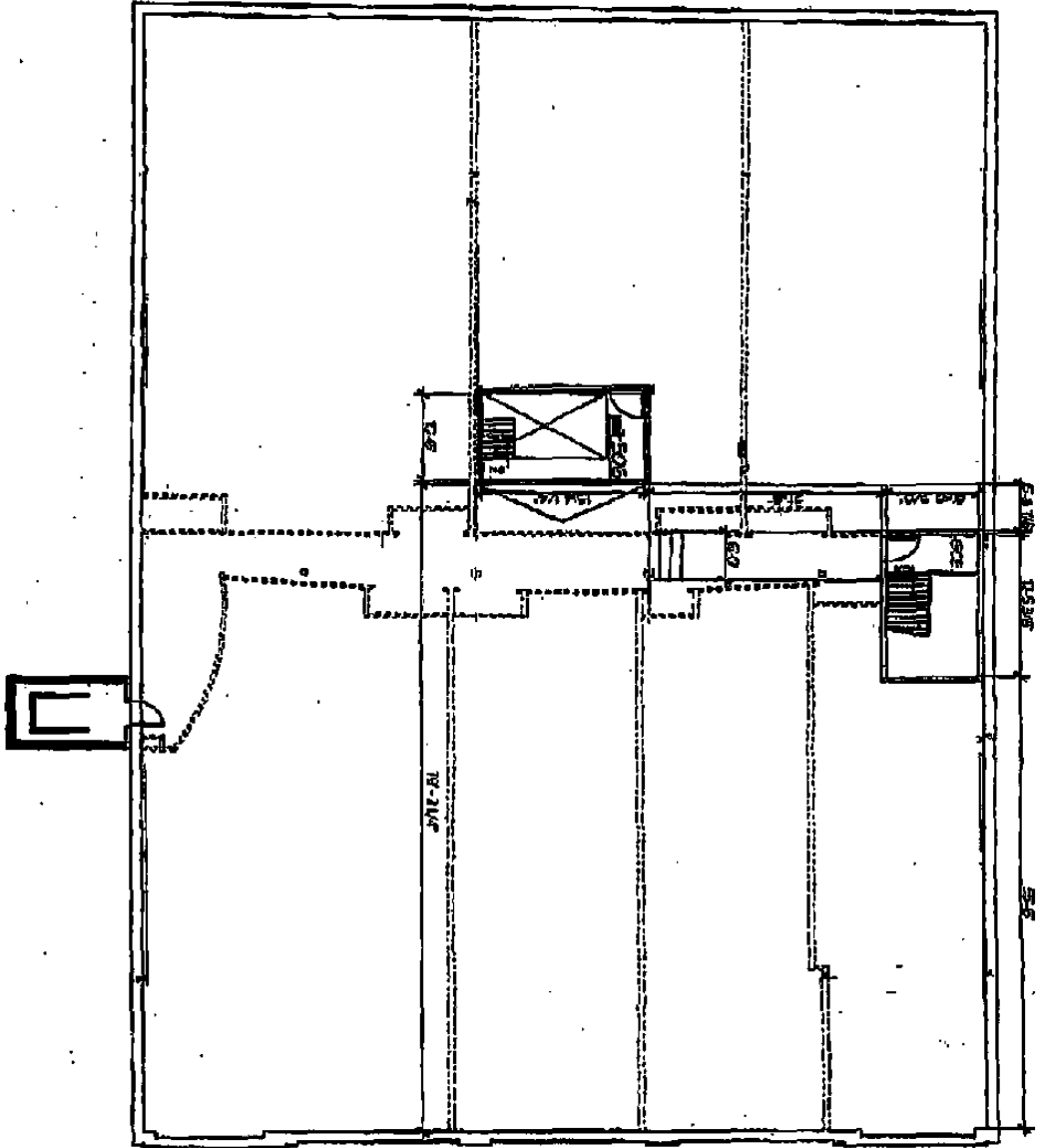


EXHIBIT #12 P. 7
UNIT OUTLINES
 roof plan

Fire Street Lofts, LLC
 220 West Jackson Avenue
 Knoxville, TN 37902

Fire Street Lofts
 220 West Jackson Avenue
 Knoxville, TN 37902



© 2009, Georgia-Pacific Architecture

SECOND AMENDMENT TO THE MASTER DEED
FIRE STREET LOFTS CONDOMINIUM

This First Amendment to the Master Deed of Fire Street Lofts Condominium is made and entered into by the Unit Owners of the Fire Street Lofts Owners Association, Inc. in accordance with Paragraph 13(a) of the Master Deed of record in the Knox County Register's Office bearing Instrument No. 200502100063487, and as Amended in the First Amendment to Master Deed of record in the Knox County Register's Office bearing Instrument No. 200512290055878 (collectively referred to as the "Master Deed").

WITNESSETH:

WHEREAS, pursuant to Paragraph 13(a) of the Master Deed, any amendment shall be approved by a vote of Unit Owners owning at least two-thirds (2/3) of all units in the Condominium pursuant to the terms and conditions of the By-laws; and

WHEREAS, in accordance with Tenn. Code Ann. Section 48-57-108(c), a quorum was established by Unit Owners representing a majority of the votes of all Unit Owners as required; and

WHEREAS, by written ballot delivered to every Unit Owner entitled to vote, not less than two-thirds (2/3) of the Unit Owners voted in favor of this First Amendment; and

WHEREAS, by signature below, the undersigned, certify that a vote was held by written ballot which was final on August 5, 2019, where not less than two-thirds (2/3) of the Unit Owners eligible to vote, voted in favor of this Second Amendment.

NOW, THEREFORE, by these presents, the Master Deed is hereby amended by addition the following new provision to Paragraph 19 thereof:

Paragraph 19 Use Restrictions.

(m) (1) Smoking Prohibited. Cigarette, cigar, pipe, tobacco or other smoking shall be prohibited everywhere indoors on the property of the Condominium, including inside individual Units, indoor common elements and all limited common elements with the exception of individual balconies as long as the door to the interior is closed. No Unit Owner, occupant or tenant shall smoke, or permit smoking by any invitee, agent or family member in any such Smoking Prohibited area. Smoking in violation of this provision shall constitute a nuisance and shall be enforceable in accordance with the provisions below. Notwithstanding the foregoing, the use of electronic cigarettes (i.e. e-cigarettes) is not prohibited pursuant to this Section.

(2) Enforcement. Violations shall be supported by written attestation by no fewer than two (2) members of the Board of Directors who have observed or otherwise obtained reasonable evidence of such violation and shall be enforced in the following manner:

Notice and Demand No. 1: Written notice and demand shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and

any known occupant or tenant residing at the Unit, notifying Unit Owner, occupant and/or tenant of the violation(s) and giving the Unit Owner, occupant and/or tenant seven (7) business days to remedy the violation(s).

Notice and Demand No. 2: Written notice and demand shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and any known occupant or tenant at the property address, notifying Unit Owner, occupant and/or tenant that the violation(s) continues, that Unit Owner's account has been assessed a fine in the amount of One Hundred Dollars (\$100.00) and that Unit Owner, occupant and/or tenant has seven (7) business days to remedy the violation(s).

Notice and Demand No. 3: Written notice and demand shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and any known occupant or tenant at the property address, notifying Unit Owner, occupant and/or tenant that the violation(s) continues, that Unit Owner's account has been assessed a fine in the amount of One Hundred Fifty Dollars (\$150.00) and that Unit Owner, occupant and/or tenant has seven (7) business days to remedy the violation(s).

Subsequent Notices and Demands: Subsequent written notices and demands shall be mailed to the offending Unit Owner at last known mailing address (if different than subject property) and any known occupant or tenant at the property address, notifying Unit Owner, occupant and/or tenant that the violation(s) continues; that Unit Owner's account will be assessed a fine in the amount of Two Hundred Dollars (\$200.00) for each subsequent violation until the violation(s) is remedied; and, that if the violation(s) is not so remedied, Unit Owner's account will be sent to Fire Street Lofts Owners Association, Inc. attorney for enforcement and collection pursuant to the Master Deed.

All fines assessed against Unit Owners hereunder are debts owed to Fire Street Lofts Owners Association, Inc., shall be added to the Unit Owner's account and shall be collectible in the same manner as unpaid Assessments and Special Assessments as the same are defined within the Master Deed, including the liability to the Unit Owners for payment and costs and reasonable attorney's fees.

Only the changes and amendments made by this First Amendment to the Master Deed shall be changed. All other terms, conditions, restrictions and provisions of the Master Deed shall survive and continue to remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of the 5th day of August, 2019.

FIRE STREET LOFTS OWNERS ASSOCIATION, INC.

By: [Signature]
Its: President

STATE OF TENNESSEE)
COUNTY OF KNOX)

Before me, a Notary Public of the State and County mentioned, personally appeared J. ROGER KILBURN (with whom I am personally acquainted or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the President of the Fire Street Lofts Owners Association, Inc., the within named entity, and that he/she as such, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 7th day of August, 2019.

[Signature]
NOTARY PUBLIC



My Commission Expires: 10/1/2022

FIRE STREET LOFTS OWNERS ASSOCIATION, INC.

By: [Signature]
Its: Secretary

STATE OF TENNESSEE)
COUNTY OF KNOX)

Before me, a Notary Public of the State and County mentioned, personally appeared Nicole Milap, (with whom I am personally acquainted or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the Secretary of the Fire Street Lofts Owners Association, Inc., the within named entity, and that he/she as such, executed the foregoing instrument for the purposes therein contained.


WITNESS my hand and official seal this 7th day of August, 2019.

[Signature]
NOTARY PUBLIC



My Commission Expires: 10/1/2022

THIS INSTRUMENT PREPARED BY:
 Kevin C. Stevens, Esquire
 Kennerly, Montgomery & Finley, P.C.
 Post Office Box 442
 Knoxville, Tennessee 37901


 Knox County, TN Page: 1 of 3
 REC'D FOR REC 8/13/2021 3:43 PM
 RECORD FEE: \$17.00 720210052036
 I. TAX: \$0.00 T. TAX: \$0.00
202108130012971

Nick McBride
 Register of Deeds
 Knox County

THIRD AMENDMENT TO THE MASTER DEED
FIRE STREET LOFTS CONDOMINIUM

This Third Amendment to the Master Deed of Fire Street Lofts Condominium is made and entered into by the Unit Owners of the Fire Street Lofts Owners Association, Inc. in accordance with Paragraph 13(a) of the Master Deed of record in the Knox County Register's Office bearing Instrument No. 200502100063487, and as Amended in the First Amendment to Master Deed of record in the Knox County Register's Office bearing Instrument No. 200512290055878 and in the Second Amendment to Master Deed of record in the Knox County Register's Office bearing Instrument No. 201908120010618 (collectively referred to as the "Master Deed").

WITNESSETH:

WHEREAS, pursuant to Paragraph 13(a) of the Master Deed, any amendment shall be approved by a vote of Unit Owners owning at least two-thirds (2/3) of all units in the Condominium pursuant to the terms and conditions of the By-laws; and

WHEREAS, in accordance with Tenn. Code Ann. Section 48-57-108(c), a quorum was established by Unit Owners representing a majority of the votes of all Unit Owners as required; and

WHEREAS, by written ballot delivered to every Unit Owner entitled to vote, not less than two-thirds (2/3) of the Unit Owners voted in favor of this First Amendment; and

WHEREAS, by signature below, the undersigned, certify that a vote was held by written ballot which was final on August 2, 2021, where not less than two-thirds (2/3) of the Unit Owners eligible to vote, voted in favor of this Third Amendment.

NOW, THEREFORE, by these presents, the Master Deed is hereby amended as follows:

- 1.) The First Sentence of Paragraph 17, Section (a)(ii) is hereby deleted and the following sentence is substituted in lieu thereof: If the date of the occurrence is prior to April 1, 2041, the Association shall restore and rebuild the building as it existed prior to the casualty as nearly as can reasonably be done.
- 2.) The First Sentence of Paragraph 17, Section (c) is hereby deleted and the following sentence is substituted in lieu thereof: If more than two-thirds of the area of the building is destroyed or substantially damaged after April 1, 2041, and the decision to restore, rebuild and repair the building is not approved by the Unit Owners holding at least seventy-five percent (75%) of the Voting Interests and owning at least seventy-five percent (75%) of the Units and the Mortgagees of such Units, the Association and the Unit Owners shall execute an agreement terminating the Master Deed and each Unit Owner shall convey its interest in the Property to the Association by quitclaim deed.

3.) Except as specifically amended by this Third Amendment to the Master Deed, all other terms, covenants and conditions of the Master Deed shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of the 2 day of August, 2021.

FIRE STREET LOFTS OWNERS ASSOCIATION, INC.

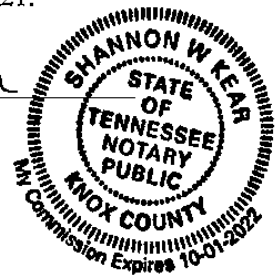
By: [Signature]
Its: President

STATE OF TENNESSEE)
COUNTY OF KNOX)

Before me, a Notary Public of the State and County mentioned, personally appeared Colleen Bereany, (with whom I am personally acquainted or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the President of the Fire Street Lofts Owners Association, Inc., the within named entity, and that he/she as such, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 2 day of August, 2021.

My Commission Expires: 10/01/2022
[Signature]
NOTARY PUBLIC



**FIRE STREET LOFTS OWNERS
ASSOCIATION, INC.**

By Shannon W. Kear
Its Secretary

STATE OF TENNESSEE)
COUNTY OF KNOX)

Before me, a Notary Public of the State and County mentioned, personally appeared Shannon W. Kear, (with whom I am personally acquainted or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged himself/herself to be the Secretary of the Fire Street Lofts Owners Association, Inc., the within named entity, and that he/she as such, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 10th day of August 2021.

Dedra M Snow
NOTARY PUBLIC

My Commission Expires: 11-22-2022

