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**DEED OF RESTRICTIONS
AND
HOMEOWNERS ASSOCIATION BY-LAWS
FOR
BRADY ESTATES HOMEOWNERS ASSOCIATION**

THIS DEED OF RESTRICTIONS AND DEDICATION and HOMEOWNERS ASSOCIATION BY-LAWS
executed as of the 11 day of July, 2019, County of Rutherford, State of Tennessee, by Imer
Development, LLC a Tennessee limited liability company, hereinafter referred to as "Developer".

WITNESSETH

The Developer has therefore acquired certain real estate situated in the 18th Civil District of
Rutherford County, Tennessee, to be designated **BRADY ESTATES HOMEOWNERS ASSOCIATION**
(the "Subdivision"), a plat of which is of record in Plat Book 43, page 136, Register's Office
for Rutherford County, Tennessee, to which reference is here made for a more complete
description of the property, being the same property conveyed to Imer Development, LLC, by
Warranty Deed of record in Book 1477, page 1557, Register's Office for Rutherford County,
Tennessee. 1556 2968

WHEREAS Developer desires to place suitable restrictions and covenants on all of said lots in the
Subdivision, shown on said plat and to dedicate such streets, roads and highways located thereon unto
the City of Murfreesboro or the County of Rutherford as the case may be, and does hereby place the
following reservations, restrictions, conditions and limitations on the Subdivision, which restrictions are
designed for the protection of the Developer of said real estate and the protection of those who may
hereafter acquire title to any or all of the lots in said subdivision.

NOW, THEREFORE, in consideration of the premises and the mutual benefits passing to and
from the undersigned and those who may purchase the said lots in the future, the following listed
restrictive covenants are hereby agreed upon and shall be covenants running with the land and shall be
binding upon the undersigned and all subsequent owners thereof in any capacity whatsoever as
provided in Paragraph 24 of Section I of this Instrument.

**SECTION I
MAINTENANCE AND USE RESTRICTIONS**

1. **Land Use Building Type:** No numbered lot shall be used except for residential purposes. No
building shall be erected, altered, placed, or permitted to remain on any lot other than one
detached single-family dwelling not to exceed two and one-half stories in height.
2. **Size of Residence:** No dwelling shall be constructed on any lot except the same shall contain a
minimum of 1,000 square feet of living space in the case of a one story home. Bonus rooms shall
not be allowed for the purpose of calculating the minimum square footage of a one story home.
In the event of the construction of a multi-level or split-level residence, same must contain a
minimum of 1,200 square feet with a minimum of 500 square feet on the first or main floor of
said residence. For the purpose of this restriction, the term "main floor" shall be defined as the

floor level upon which the entrance hall and/or foyer and living room is located. The term "entrance hall, foyer and living room" are to be interpreted according to the usual use of such terminology in residences. The said 1,100 and 1,200 square foot living space requirements shall be in addition to any basements, porches, breezeways, patios and/or garages. The required square footage shall be ascertained by measuring from the outside of each exterior wall.

3. **Building Location:** No building shall be located nearer the front lot line, or nearer to the side street line than the minimum building setback line as shown on the recorded plat. For purposes of this covenant, eaves, steps and open porches shall not be considered as part of the building, provided however, that this shall not be construed to permit any building on a lot to encroach upon another lot.
4. **Easements:** Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. All utility services, including but not limited to electrical services, phone services, natural gas, and cable services serving residences to be erected on any of the lots in this subdivision shall be serviced by lines installed underground to such residences from the road or street.
5. **Fences:** Fences and Storage Buildings will only be permitted from the rear of the residence to the rear lot line. All fences shall be provided and installed by a professional company and shall not be installed by the homeowner. Black metal fencing shall be given preference on perimeter fencing. The Developer reserves the right to grant variances so as to designate a limited area of the lot for privacy fencing which may be of wood or vinyl. No chain link fences are allowed on any lot, however, upon approval by the Homeowners Association, a 300 square foot chain link fence may be installed as a dog containment. This area must not be in view from the street or from the property of another homeowner unless it is adequately screened by shrubbery or an approved privacy fence. On any corner lot a fence shall be set back a minimum of 25 from the lot line and shall in all cases be placed so as to be to the rear of the dwelling on said lot. All fencing must comply with applicable building and other codes.
6. **Nuisance:** No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
7. **Temporary Structures:** No trailer, mobile home, manufactured home, prefabricated house, basement only, tent, shack, garage, barn or other outbuildings erected on the tract shall at any time be used as a residence, either temporarily or permanently, nor shall any residence of a temporary character be permitted on any lot. This restriction shall be applied so as to prohibit any type of residential structure that is moved onto a lot on axles and wheels.
8. **Livestock and Poultry:** No animal, livestock, poultry or swine of any kind may be raised, bred or kept on or permitted on any lot except dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purposes.
9. **Signs:** No signs of any advertising nature shall be permitted on any lot or building, however, signs may be erected by the parties hereto or their agents, and maintained during the development and sale of said subdivision; provided, further, lots offered for sale by individual owners, claiming through the parties hereto, may be advertised by the erection of one sign per lot placed thereon by the said owner or his agent or broker.
10. **Garages:** Each residence erected on any lot in this Subdivision must have not less than a one (1) car garage attached. There shall be no detached garages or other accessory buildings constructed or located on the premises unless prior approval in writing is granted by the Homeowners Association. In the event such approval is granted such garage or accessory building shall not exceed two (2) stories in height. Said building shall be to the rear of the lot, be in accordance with building and zoning regulations and in no case closer than the residence to any street. Said garage

or accessory building shall be erected as one building and no garage shall contain room for more than two (2) vehicles. Any accessory building must be of a permanent nature and shall be "stick built" on site of a design and material as would be compatible with the main residence. The roof of any accessory building shall have a gabled or hip style roof with a pitch that is no less than that of the main residence. Any shingles, siding, windows, doors, and/or other trim shall match that of the main residence. Prefabricated or pre-built garage storage or other accessory buildings shall not be permitted. No detached garage or accessory building shall be built on a lot prior to substantial completion of the main residence. At no time shall a garage be converted into living area.

11. **Driveways. Culverts. On Street Parking, Etc:** It shall be obligatory upon all owners of the lots in this Subdivision to consult with the proper representative of the Murfreesboro Street Department or the Rutherford County Highway Department as the case may be before driveways, culverts or other structures or gradings are permitted or constructed within the limits of any dedicated roadway, and such placement or construction shall be done in accordance with the requirements of said Murfreesboro Street Department or the Rutherford County Highway Department as the case may be, in order that the roads or streets which would be affected by such placements or construction may not be disqualified by the Murfreesboro Street Department or the Rutherford County Highway Department as the case may be for acceptance into the public roads system. All driveways must be of concrete and shall be installed during construction of the residence or as soon thereafter as weather permits. Said driveways shall be at least sixteen (16) feet wide and must run at least from the street to the front of the residence or the garage entrance.
12. **Exterior Equipment and Artwork:** No electronic equipment of any kind, such as, satellite dishes, or other comparable equipment shall be situated nearer to the road or street than the rear of the principal residence and shall not exceed 24 inches in diameter and shall not be visible from the public road. Any such satellite dish or other comparable equipment shall be screened with shrubbery and there shall be no outdoor television antennas allowed.

There shall be no lawn ornaments of any kind, including but not limited to artwork, statues, sculptures, or other items on the front or side of any lot. Any such lawn ornaments shall be removed within five (5) days of the written request of the Developer or the Homeowners Association.

Any items such as trampolines, sandboxes, swing sets, slides, playhouses or any such items typically associate with children's toys shall be kept only in the rear yard so as to promote an aesthetically pleasing neighborhood.
13. **Exterior Construction Materials:** All residences erected upon any lot in this section of the Subdivision shall be constructed of either masonry products or vinyl siding on four (4) sides.
14. **Swimming Pools:** Any swimming pool placed upon or constructed upon any lot must be located to the rear of the residence of such lot and shall be no nearer the lot lines than the minimum setback lines shown on the recorded plat. There shall be no pool on any lot that does not have a completed residence. All pump valves, heaters and other pool equipment shall be enclosed in a structure which has an exterior that is the same material as the residence. All pools shall be fenced with a fence that the approved in writing as provided in paragraph 5 and must meet the installation requirements of paragraph 5 of this Article. There shall be no above ground swimming pools allowed on any lot.
15. **Vehicles:** All unlicensed and unregistered vehicles to include boats, campers, RV's, motor homes, travel trailers or other trailers of any kind, motorcycles, lawnmowers, ATV's, go-carts or other motorized vehicles (other than automobiles) must be garaged at all times and shall not be parked outside the garage, and no buses, campers or trucks over one ton may be parked in front of the residence on any lot, except when moving in or out of a residence.

16. **Maintenance:** The owner of each lot in said Subdivision shall be obligated to maintain said lots until the same are improved by buildings erected thereon, in a safe condition for the public, and not to permit an accumulation of growth or waste matter upon such lot to the extent of a becoming a nuisance or being unsightly, to which end the owner of each lot agrees to keep grasses, weeds, or other growth cut from said property until such time as a building may be erected thereon and thereafter. In the event such duty is not performed by the purchaser of a lot, the Developer or Homeowners Association shall have the right, but not the obligation, to enter and clear the premises of growth and accumulation of waste in order to meet the requirements of this obligation, and may assess the owner of such lot with the cost thereof. Failure to pay such assessment shall result in a lien being placed upon such lot as provided herein and/or in the by-laws of the Homeowners Association. Once construction of a residence begins, such shall be completed within one (1) year and all construction materials previously on the premises must be removed by the time construction is complete.
17. **Clothes Line:** No clothes line, either temporary or permanent in nature, may be maintained on any lot within this section of the Subdivision.
18. **Trash:** All trash and other debris shall be stored in receptacles, which shall be screened to conceal the same from the view of neighboring lots.
19. **Sidewalks:** It shall be the responsibility of each lot owner to install and maintain the sidewalks upon each lot per the plat design for the recorded subdivision, from property line to property line and in accordance with all applicable Federal, State and/or Local statutes or ordinances.
20. **Mailboxes:** No mail receptacles will be located upon any lot. All mail will be accessed at the central kiosk approved for the neighborhood.
21. **Landscaping:** The owner of any lot must complete the landscaping of the lot within six (6) months of assuming occupancy. All front yards to the front corner of the house must be sod installed as part of the landscaping of said lot.
22. **Positioning of Lights:** Eave lights and other outside lights shall be positioned so as not to shine in any windows of other residents and shall not be directed towards streets. No high intensity (vapor type) security lighting shall be allowed unless the actual source of illumination is fully shielded from view so as to prevent undesirable glare.
23. **Additions to the Subdivision:** The Developer hereby reserves the right, at the Developer's discretion to subject additional real estate to the terms of these Restrictions and By-Laws and in such event such additional real estate shall be deemed to be included within the subdivision known as Brady Estates Homeowners Association.
24. **Term:** These covenants shall run with the land and shall be binding on all parties and persons claiming through or under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of twenty five (25) years, unless an instrument signed by a majority of the then owners of the numbered lots in this section of the Subdivision has been recorded, agreeing to change said covenants in whole or in part.
25. **Enforcement:** Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant or to restrain such violation and/or to recover damages and/or injunctive relief for such violation. In the event it is necessary for court action to be instituted by the Homeowners Association or any lot owner in the Subdivision to enforce these restrictions the offending party shall be responsible for all cost of such action including reasonable attorney fees.
26. **Severability:** Invalidation of any one of these covenants by judgment or Court order shall in no wise affect any of the other provisions which shall remain in full force and effect and be deemed severable one from the other.

**SECTION II
HOMEOWNERS ASSOCIATION BY-LAWS**

ARTICLE I MEMBERS (LOT OWNERS)

Section 1. Eligibility. The members of **BRADY ESTATES HOMEOWNERS ASSOCIATION INC., a Tennessee non-profit corporation** (the "Association"), shall consist of the respective Lot Owners of Brady Estates (the "Property"). The words member or members shall refer to the owner(s) or owners of the lots in Brady Estates Homeowners Association, and shall be the persons or entities of which the Association is composed. Membership in the Association is mandatory and so long as a person or entity is the owner of a Lot in the Property, then such owner is a member of the Association, including the Developer.

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

Section 3. Annual Meeting. The first meeting of the Association shall be held on _____. Thereafter, the annual meeting of the Association shall be held at the time and place specified in the notice of such meeting, but such place shall be within ten (10) miles of the Property and shall not be on a legal holiday. At the annual meeting, the members shall elect Directors, receive reports on the activities and financial condition of the corporation, and transact such other business as may properly come before the meeting.

Section 4. Special Meetings. The Association shall hold a special meeting of its members upon the call of the Board of Directors or the President, or upon the written demand to the Secretary by Lot Owners holding at least thirty five (35%) percent of all votes entitled to be cast on any issue to be considered at the proposed special meeting. Any call or demand for a special meeting shall describe the purpose(s) for which the special meeting is to be held. Only business within the purpose(s) described in the meeting notice for the special meeting may be conducted at such meeting.

Section 5. Notice of Meetings. The Association shall notify its Lot Owners of the date, time and place of each annual meeting and special meeting of the Lot Owners no fewer than ten (10) days, nor more than forty five (45) days before such meeting date. The notice of a meeting shall also contain such other information which may be required by these by-laws and shall be written and delivered personally or by certified return receipt mail. Such notice shall be deemed received when personally delivered or upon deposit in the USPS postage prepaid if sent by certified mail.

Section 6. Waiver of Notice. A Lot Owner's attendance at a meeting waives objection to lack of notice or defective notice of the meeting unless the Lot Owner, at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting.

Section 7. Voting. The Association shall have two (2) classes of Membership, Class "A" and Class "B", as follows:

- (a) Class "A". Class "A" members shall be all owners of the Property with the exception of the Class "B" members, if any.

Class "A" members shall be entitled on all issues to one (1) vote for each Lot in which they hold the interest required for membership by Section 1 hereof; there shall be only one (1) vote per Lot. When more than one Person holds such interest in any Lot, the vote for such Lot shall be exercised as those Persons themselves determine and advise the Secretary of the Association prior to any meeting according to the procedures and other requirements set forth in the By-Laws. In the absence of such advice, the Lot's vote shall be suspended in the event more than one person seeks to exercise it.

- (b) Class "B". The Class "B" member shall be the Developer and any successor of Developer who takes title for the purpose of development and sale and who is designated as such in a recorded instrument executed by Developer or Developer's successor. The Class "B" member shall originally be entitled to six (6) votes for each Lot owned. The Class "B" membership shall become converted to Class "A" membership upon the happening of the earlier of the following:
- (i) when the total outstanding Class "A" votes with respect to the Property equal or exceed ninety-nine percent (99%) of the total number of Lots;
 - (ii) the 1st day of November, 2025;
 - (iii) when, in its discretion, the Developer so determines.

From and after the happening of these events, whichever occurs earliest, the Class "B" member shall be deemed to be Class "A" members entitled to one (1) vote for each Lot in which it holds the interest required for membership under Section 1 hereof.

At such time, the Developer shall call a meeting, as provided in the By-Laws for special meetings, to advise the membership of the termination of Class "B" status.

Section 8. Quorum. Unless otherwise required by law, thirty (30%) percent of the votes entitled to be cast by Lot Owners must be represented at any meeting of the Lot Owners to constitute a quorum on that matter. If, however, such quorum is not represented at any such meeting, the Lot Owners present at the meeting in person or represented by proxy shall have the power to adjourn from time to time without notice other than announcement at the meeting, until the requisite quorum is present or represented, when any business may be transacted which might have been transacted at the meeting as provided in the original notice.

Section 9. Voting Requirements. Except as otherwise provided in these Bylaws, action on any matter voted upon at a meeting of the Lot Owners is approved if a majority of the Lot Owners vote in favor of the action. However, Directors shall be elected by a plurality of the votes cast by the Lot Owners entitled to vote in the election at a meeting of the Lot Owners at which a quorum is present either personally or by proxy.

Section 10. Action by Written Consent. Action that is required or permitted to be taken at a meeting of the Lot Owners may be taken without such a meeting if seventy five (75%) per cent of the Lot Owners entitled to vote on the action consent to taking such action without a meeting. If the required number of Lot Owners so consent, the affirmative vote of the number of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Lot Owners, except as otherwise provided in these By-Laws. Such consent (or counterparts thereof) shall describe the action taken, be in writing, be signed by each Lot Owner entitled to vote on the action, indicate each signing Lot Owner's

vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes or Association records.

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

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

Section 12. Proxy. A Lot Owner may vote his/her interest in person or by proxy. A Lot Owner may appoint a proxy to vote or otherwise act for him/her by signing an appointment form, either personally or by his attorney in fact. An appointment of proxy shall be effective when received by the Secretary or other officer or agent authorized to tabulate votes. An appointment shall be valid for six (6) months unless another period is expressly provided in the appointment form. An appointment of proxy shall be revocable by the Lot Owner except as otherwise provided by law.

Section 13. Use of Association Facilities. Members of the Association in good standing shall be guaranteed the unrestricted right to utilize the lands and facilities owned by the Association. Such use may be regulated by the association by the placement of rules and guidelines for use of such facilities as may be necessary for the orderly use and maintenance of such facilities.

ARTICLE II BOARD OF DIRECTORS

Section 1. Number, Election and Term of Office. Until the termination of Class "B" status (the Class "B" Control Period) the Directors (the "Interim Board") shall be selected by the Class "B" member acting in the Class "B" member's sole discretion. This Article may not be amended without the express, written consent of the Class "B" member.

The Class "B" member shall have the sole discretion and determination as to the appropriate length of time which should expire before the first meeting is held and will notify the Lot Owners as to date of the first meeting.

At the first meeting, or at the termination of the Class B Control period, whichever occurs last, the Lot Owners shall, among other business, elect all but one of the members of the Board of Directors ("First Board") and the Developer shall be entitled to appoint one person to be a Board member. The Board of Directors of the Association and (sometimes referred to herein as the "Board") shall consist of a minimum of three (3) persons, but not more than nine (9) persons (hereinafter referred to as Directors). Directors shall be elected at the annual meeting of Association's Lot Owners by the vote of Lot Owners as hereinafter provided, except that the Developer shall appoint the interim Board of

Directors ("Interim Board") as provided herein. Those candidates for election as Director receiving the greatest number of votes cast either in person, or by proxy, at the meeting shall be elected. Directors, except for members of the First Board, Interim Board, and the member appointed by the Class "B" member shall hold office for the term of two (2) years and until his or her successor shall be elected and qualified. The Board shall have the authority to stagger terms of members in such manner as the Board sees fit. By majority vote, the Board shall determine which members shall serve for one year and which members shall serve for three (3) years.

After termination of the Class "B" Control Period, the Developer shall have the right to participate in the decision making process and the right to disapprove all actions of the Board. These rights shall be exercisable only by the Developer, the Developer's successors and assigns who specifically take this power in a recorded instrument, and shall terminate one (1) year from the date of termination of the Class "B" Control Period. The Developer shall have been given a written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested or by personal delivery at the address the Developer has registered with the Secretary of the Association as it may change from time to time, which notice complies as to the Board of Directors meetings. The Developer shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussing from the floor of any prospective action, policy or program to be implemented by the board, any committee thereof, or the association. The Developer shall have the right to disapprove any policy or program authorized by the Board of Directors or any committee thereof and any action to be taken by the board, any committee thereof, the association or any individual member of the Association. This right may be exercised by the developer, the developer's representatives or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. No action by the Board shall be effective unless the Developer and/or Class "B" member have been given notice as above provided. Thereafter, each director shall serve a three (3) year term.

Section 2. Qualification. Except for those persons making up the Interim Board, each Director shall be a Lot Owner or spouse of a Lot Owner (or, if a Lot Owner is a trustee of a trust, a Director may be a beneficiary of such trust, and if a Lot Owner or such a beneficiary is a corporation or partnership, a Director may be an officer, partner or employee of such Lot Owner or beneficiary). If a Director shall cease to meet such qualifications during his term, such Director shall cease to be a Director and his or her place on the Board shall be deemed vacant.

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

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

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

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

Section 7. Quorum and Voting. A quorum of the Board of Directors consists of a majority (but no fewer than two (2) of the Directors then in office before a meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the act of the Board of Directors, except as otherwise provided in these By-Laws.

Section 8. Vacancy. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director with or without cause, the Board may fill the vacancy with a member who will serve the remainder of the unexpired term.

Any Director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the Director succeeded. Notwithstanding the other provisions of these By-Laws, in the event the Developer chooses not to appoint a Director, it shall be the Board which shall by majority vote of the remaining Directors fill such vacancy, but only for a term of one (1) year at a time.

In these By-Laws, the term "Developer" shall also include any successor or assign of Developer. Class "B" member shall include Developer and any successors or assigns.

Section 9. Removal of Directors. The Lot Owners may remove any Director(s) (except those appointed by the Class "B" Member), with or without cause, at any special meeting that is specifically called for that purpose.

Section 10. Action Without Meeting. Action that is required or permitted to be taken at a meeting of the Board of Directors may be taken without such a meeting if all Directors consent to taking such action without a meeting. If all Directors so consent, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting shall be the act of the Board, except as otherwise provided in these By-laws. Such consent(s) shall describe the action taken, be in writing, be signed by each Director entitled to vote, indicate each signing Director's vote or abstention on the action, and be delivered to the Secretary of the Association and included in the minutes filed with the Association's records.

Section 11. Insurance. The Board of Directors shall purchase director's and officer's insurance which will also cover members who are serving on the committees. With respect to claims or liabilities arising out of service as a Director of the Association, the Association shall indemnify and advance expenses to each present and future Director (and his or her estate, heirs, and personal representatives) to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

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

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

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

- (a) to elect and remove the officers of the Association as hereinafter provided;
- (b) to administer the affairs of the Association and the Property;
- (c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent") to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Lot Owners, upon such terms and for such compensation and with such authority as the Board may approve to act as Managing Agent for the Property for a term as approved by the First Board;
- (d) to formulate policies for the administration, management and operation of the Common Elements and Open Spaces thereof and to do all things necessary for the enforcement thereof;
- (e) to adopt and enforce rules and regulation, with the written notice thereof to all Lot Owners, governing the administration, management, operation and use of the Property and the Common Elements and the Open Spaces, and to amend such rules and regulations from time to time;
- (f) to provide for the perpetual maintenance, repair, and replacement of the Common Elements, Open Spaces, storm water detention pond, entrance to the subdivision and street medians, roundabouts and all decorative signage, and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the Managing Agent;
- (g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements and the Open Space, and to delegate any such powers to the Managing Agent;
- (h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;
- (i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable, but only as allowed by law;
- (j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Lot Owners their respective shares of such estimated expenses, as hereinafter provided;
- (k) unless otherwise provided herein, to comply with the instructions of a majority of the Lot Owners as expressed in a resolution duly adopted at any annual or special meeting of the Lot Owners;
- (l) to resolve or mediate disputes, conflicts or problems between Lot Owners;
- (m) when necessary, to interpret the rules and regulations of the Association Restrictive Covenants;
- (n) to determine and assess the amount each Lot Owner of Brady Estates Homeowners Association, as well as future sections when added, must pay on a monthly, quarterly or annual basis for that Lot Owner's fractional share of the maintenance and repair of recreational amenities and Open Space on the Property; and
- (o) to borrow money for any purpose and to execute any loan documents which are necessary to effectuate such loans, upon such terms and conditions as the Board sees fit.

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

**ARTICLE III
OFFICERS**

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

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

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

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

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

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

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

**ARTICLE IV
ASSESSMENTS**

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

Section 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Lot Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month of the year covered by the annual budget, each Lot Owner shall pay, as such Owner's respective yearly assessment for the common expenses, one-twelfth (1/12) of such Owner's proportionate share of the common expenses for such year as shown by the annual Budget. Such proportionate share for each Lot Owner shall be based upon a fractional interest the numerator of which shall be the number of lots owned by the Lot Owner and the denominator shall be the total number of lots in such Lot Owners section of the Subdivision. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Lot Owner shall continue to pay each year the amount of such Owner's respective yearly assessment as last determined. Each Lot Owner shall pay such Owner's yearly assessment on or before the first day of each year to the Managing Agent or as may be otherwise directed by the Board. No Lot Owner shall be relieved of the obligation to pay such Owner's assessment by abandoning or not using such Owner's Lot, the Common Elements or Open Spaces.

Section 3. Partial Year or Month. For the first fiscal year and thereafter until the First Board is elected, the annual budget shall be approved by the Interim Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Lot Owner shall be proportionate to the number of months and days in such period covered by such budget. Each Lot Owner shall pay such Owner's assessment for the following month or fraction of month, which assessment shall be in proportion to the Owner's respective ownership interest in the Common Elements and Open Spaces and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be computed by the Board.

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

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

Section 6. Intentionally Omitted.

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

If any Lot Owner shall fail or refuse to make any such payment of such expenses when due, the amount thereof, together with interest thereon as set by the Board after said expenses become due and payable, shall constitute a lien, enforceable by the Board, on the interest of such Lot Owner in the Property, provided, however, that such lien shall be subordinate to the lien of a recorded deed of trust on the interest of such Lot Owner, except for the amount of the proportionate share of expenses which

are due and payable from and after the date on which such deed of trust beneficiary either takes possession of the Lot, accepts a conveyance of any interest therein (other than as security), or files suit to foreclose or otherwise forecloses on its deed of trust.

The lien created hereby shall be perfected by the Board by the filing of a Notice of Lien in the Office of the Register of Deeds for Rutherford County, Tennessee setting forth the following:

- (a) The name of the delinquent owner;
- (b) The legal description and street address of the Lot against which the claim of lien is made;
- (c) The total amount claimed to be due and owing for the amount of delinquency, interest thereon, collection costs and reasonable attorney's fees;
- (d) That the claim is against the described property in an amount equal to the amount stated, together with all other amounts becoming due from time to time in accordance with these By-Laws.

The Notice of Lien may be signed by the president of the Board and attested by the Secretary of the Board or may be signed by the Managing Agent of the Association, if there be such agent.

Such lien may be enforced by the Association using the procedures in Tennessee Code Annotated §35-5-101 et seq. In addition to any other remedies, suit may be brought by the Association for enforcement, requesting a judgment against the defaulting Lot Owner. The Lot Owner shall pay all of the attorney's fees and expenses incurred as a result of enforcement by suit, foreclosure or otherwise of the Association. Each Lot Owner hereby expressly waives homestead and all other statutory and common law exemptions in and to the subject property. Furthermore, if any Lot Owner shall fail or refuse to pay when due such Owner's proportionate share of the expenses, the Association through the Board may assess such fines, special assessments and payment of expenses as are reasonable and made necessary by such failure or refusal by the Lot Owner. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Restrictive Covenants or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

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

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

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

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

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

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

- (a) Its Charter or Restated Charter and all amendments thereto;
- (b) These Bylaws and all amendments thereto;
- (c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of Lot Owners or any class or category of Lot Owners;
- (d) The minutes of all meetings of Lot Owners and the records of all actions taken by lot Owners without a meeting for the past three (3) years;
- (e) All written communications to Lot Owners generally within the past three (3) years, including the past three (3) years annual financial statements;
- (f) A list of the names and business or home addresses of its current Directors and officers; and
- (g) The most recent annual report delivered to the Tennessee Secretary of State.

Any Unit Owner may request copies of any of the above documents, provided the Unit Owner pays any copying charges or other expenses of the Association in providing such copies.

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

ARTICLE V CONTRACTUAL POWERS

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

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

noted in the minutes and the Board or Committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors.

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

ARTICLE VI AMENDMENTS

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

ARTICLE VII DEEDS OF TRUST

Section 1. Notice to Board. Upon request of the Board, the Lot Owner will disclose any lien or mortgage holder or the holder of any deed of trust and will provide any and all addresses to any such lender and will disclose the balance of any indebtedness secured by said lien or deed of trust or mortgage.

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

Section 3. Notice of Default. The Board must give notice to a Lot Owner of a default in paying common charges or other default.

Section 4. Examination of Books. Each Lot Owner, and others as specified herein, shall be permitted to examine the books and records of the Association, current copies of the Charter and Bylaws, and rules and regulations of the Association, and Restrictive Covenants during normal business hours and upon written request.

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

**ARTICLE VIII
DEFINITION OF TERMS**

“**Deed of Trust**”, as used herein, includes a mortgage; and “**Deed of Trust Beneficiary**” includes a mortgagee and a holder of a Deed of Trust.

**ARTICLE IX MISCELLANEOUS
PROVISIONS**

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

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

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

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

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

Section 6. Insurance. The Association must procure a general liability insurance policy in such amount as the Board may deem appropriate, after seeking competent counsel regarding such amount.

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

Section 8. General Responsibilities. The Association shall be responsible for payment of local taxes, and maintenance of recreational, drainage structures, or other facilities pertaining to the open space.

**ARTICLE X
CONFLICTS**

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

**ARTICLE XI
AMENDMENT**

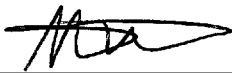
Prior to conveyance of the first Lot, Developer may unilaterally amend these By• Laws. Thereafter, these By-Laws may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of Class "A" Members representing two-thirds (2/3) of the total votes eligible to be cast and the written approval of the Class "B" Member, so long as the Class "B" membership exists. However, the percentage of votes necessary to amend a specific use shall not be less than the prescribed percentage of affirmative votes required for action to taken under that clause. No amendment shall be effective until recorded in the Register's Office for Rutherford County, Tennessee. Additionally, the Developer does reserved the unilateral right to amend these By-Laws in the event said amendment is required by any municipal, governmental, quasi-governmental institution or any permanent lending institution, including but not limited to FNMA, FHLMC, VA, Rutherford County, Tennessee, Murfreesboro, Tennessee.

(SIGNATURE PAGE TO FOLLOW)

The undersigned hereby certifies that the foregoing By-Laws were duly adopted as the By-Laws of **BRADY ESTATES HOMEOWNERS ASSOCIATION, INC.**

IN WITNESS WHEREOF, Developer has executed this deed of dedications and restrictions as of the date written first herein.

**DEVELOPER:
IMER DEVELOPMENT, LLC**

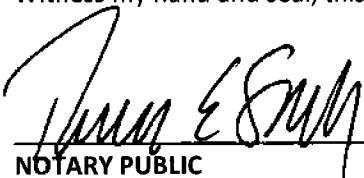


**BY: Stuart Beattie
Its: Managing Member**

**STATE OF TENNESSEE)
COUNTY OF RUTHERFORD)**

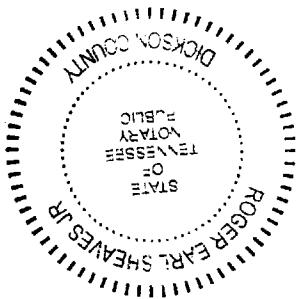
Personally appeared before me, the undersigned Notary Public in and for the State and County aforesaid, Stuart Beattie, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged the execution of the within instrument for the purposes therein contained, and who upon oath further acknowledged such person to be the managing member of Imer Development, LLC the within named bargainer, a limited liability company, and that such officer, as such managing member executed the foregoing instrument for the purposes therein contained, by personally signing the name of the limited liability company as its managing member.

Witness my hand and seal, this 11 day of July, 2019



NOTARY PUBLIC

My Commission Expires: 5-23-23



Certificate of Authenticity

I, Kathleen Robson Gordon, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.



Signature

State of TN

County of Williamson

Personally appeared before me, Katherine Warren, a notary public for this county and state, Kathleen Robson Gordon who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.



Notary's Signature

My Commission Expires: 4-13-22

Notary's Seal (If on paper)

