

Prepared By:
Haynes, Freeman & Bracey, PLC
140 North Main Street
Goodlettsville, Tennessee 37072

9.04

Pamela L. Whitaker, Register
Sumner County Tennessee
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**BY-LAWS
FOR THE SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC.**

1. Identity.

(a) These are the By-Laws of The Somerset Downs Homeowners' Association, and The Somerset Downs Homeowners' Association, Inc. herein called the "Association", a corporation not for profit, incorporated under the laws of the State of Tennessee, the Charter of which was filed in the Office of the Register of Davidson County, Tennessee.

(b) The Association has been organized for the purpose of administering the Declaration of Restrictive Covenants for Somerset Downs Subdivision established by a Declaration and ~~Master~~ Deed recorded simultaneously with these Bylaws, Register's Office of Sumner County, Tennessee, herein called the "Declaration," *Book 1748 Pages 631-634*

2. Members.

The Property/Lot Owners, including the Declarant, shall be the initial members of the Association. The Developer/Declarant shall resign as manager of the Association on June 1, 2010, and the members of this Association becoming only the remaining Property/Lot Owners in the Association. The total membership of the Association shall be 150 which represents the total number of lots in Phases 1, 2, and 3 of Somerset Downs Subdivision. This includes a membership interest remaining in the Developer in any lot the Developer continues to own at the date of transfer of management to the Association. Developer, and the lots it continues to own, shall not be responsible for dues, fees or assessments until such time as the lots are sold to a third party (i.e. occupant or builder who is not the Developer).

Further, should any phases be added to the Somerset Downs development, said phases and the lots contained therein, shall be subject to these By-Laws and any restrictive covenants established by the Declaration and Master Deed and the Association. Each lot in any additional phase shall be entitled to one vote.

3. Meetings Of Members.

(a) The Members of the Association shall have an annual meeting. The annual meeting of Members shall be held on a date as scheduled by the Board of Directors. The first Annual Meeting shall be held within 30 days of June 1, 2010.

(b) Special meetings of members shall be held called by the President, Secretary-Treasurer, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Members entitled to cast not less than 70% of the votes of the entire membership.

Per-

(c) Notice of all Members' meetings, stating the time and place, and the objects for which the meeting is called, shall be given by the President, Vice-President or Secretary, unless waived in writing.

(d) The aggregate number of votes for all Property/Lot owners shall be 150 with one (1) vote allocated to each Lot. The Declarant will have one (1) vote for each Lot it owns.

(e) If a Lot is owned by one (1) person, his right to vote shall be established by the record title to his Lot. If a Lot is owned by more than one (1) person, or is under lease, the person entitled to cast the vote for the Lot shall be designated by a certificate signed by all of the record owners of the Lot and filed with the Secretary of the Association. If a Lot is owned by a corporation, the person entitled to cast the vote for the Lot shall be designated by a certificate of appointment signed by the President or Vice-President, of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked, or until superseded by a subsequent certificate, or until a change in the ownership of the Lot concerned. A certificate designating the person entitled to cast the vote of a Lot may be revoked by any Lot Owner at any time.

If no certificate is presented to the Secretary and a Lot is owned by two (2) or more individuals, any record owner present at a meeting of the Association may cast the vote of the Lot. If more than one (1) record owner of a Lot is present at a meeting, only one such owner may cast the vote of the Lot. If the record owners of a Unit cannot unanimously agree as to who may cast the vote of the Lot, the vote of the Lot shall not be counted.

(f) Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the Secretary before the appointed time of the meeting.

(g) Any Lot Owner who is delinquent for more than sixty (60) days in the payment of any assessment owing for his Lot as determined by the books of the Association as of the date of a meeting, shall not be entitled to vote at such meeting.

(h) The presence of individual Lot Owners entitled to cast a majority of the votes of the Association is required at members' meetings to adopt decisions, except where approval by a greater number of members is required by the Master Deed, Charter, or these By-Laws.

(i) The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (1) election of a chairman of the meeting, if the President is unavailable to preside;
- (2) calling of the roll and certifying the proxies;
- (3) proof of notice of meeting or waiver of notice;
- (4) reading and disposal of any unapproved minutes;
- (5) reports of officers;
- (6) reports of committees;
- (7) election of the Board member;
- (8) unfinished business;
- (9) new business, and
- (10) adjournment.

4. Directors.

(a) The affairs of the Association shall be managed by a Board of Directors. The Board of Directors shall consist of three (3) persons, all of whom shall be persons appointed by the Declarant until such time as all Lots have been sold or conveyed to third parties. After the sale or conveyance, of all Lots, the Board of Directors shall be comprised of persons, all of whom shall be Lot Owners current in their assessment fees. In the event any Lot is owned by a partnership, corporation, or fiduciary, such person shall be a partner, officer of the corporation, or the Fiduciary or officer of the Fiduciary, as the case may be. The Board of Directors shall serve without compensation. Thereafter, the compensation, if any, of the Directors shall be as fixed by the vote of a majority of the Lot Owners.

(b) Three (3) persons shall be elected to serve as the Board of Directors, and the term of office of those elected shall be as follows: the term of office of each Director shall be on an annual basis. The election shall be by a plurality of the votes cast, each member voting must cast his vote (or votes) for as many nominees as there are vacancies to be filled, but there shall be no cumulative voting.

(c) Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors until the next annual meeting at which time a Director shall be elected to fill the remaining term of any such vacancy, except as provided in paragraph a hereinabove.

(d) Any Director may be removed by concurrence of all of the votes of the Board at a Board meeting called for that purpose, except that in the event the Declarant, or its designees serves as Directors, neither Declarant nor such designees may be removed or voted from the Board until such time as the Declarant has sold all Lots in the development.

(e) In the event of vacancies during the existence of the term of the Board of Directors, the remaining Directors shall fill the vacancies.

5. Directors' meetings.

(a) The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of its election at such place and time as shall be Fixed by the Directors at the meeting of which they were elected, and no further notice of the organizational meeting shall be necessary providing a quorum shall be present. The organizational meeting shall occur within ninety (90) days after all Lots are sold by the Developer.

(b) 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. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, or telegraph, at least three (3) days prior to the day named for such meeting.

(c) Special meetings of the Directors may be called by the President. Notice of the meeting shall be given at least three (3) days prior to the day named. Notice shall state the time, place, and purpose of the meeting.

(d) 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.

(e) A quorum at Directors' meetings shall consist of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater

number of Directors is required by the Master Deed, Charter, or these By-Laws. If, at any meeting of the Board of Directors, less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting originally called may be transacted without further notice. 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.

(f) The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

(g) The order of business at a Directors' meeting shall be:

- (1) calling of roll;
- (2) proof of due notice of meeting;
- (3) reading and disposal of any unapproved minutes;
- (4) reports of officers and committees;
- (5) election of officers (if necessary)
- (6) unfinished business;
- (7) new business; and
- (8) adjournment.

(h) The Directors may adopt any resolution by an instrument in writing, signed by all of the then qualified and acting Directors, provided there then be at least two (2) in number, and any such resolution, when so executed, shall have the force and validity of a resolution adopted at any regular or special meeting.

(i) All minutes and records of actions of the Directors, and all records pertaining to operations of the Association, shall be kept at the management office or at such place as may be designated by the Board of Directors, and shall be available to members for inspection at all times during normal business hours.

6. Powers and Duties of the Board of Directors.

(a) All of the powers and duties of the Association existing under the Declaration of Restrictive Covenants, the Charter, and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by Lot Owners when such is specifically required. Compensation of employees of the Association shall be fixed by the Directors. A Director may be an employee of the Association, and a contract for management of the Association may be entered into with a Director. The Board of Directors is specifically charged with the responsibility of providing for the care and upkeep of all Common Elements and certain Limited Common Elements of the development pursuant to the provisions of the Declaration of Restrictive Covenants. Specifically included in the foregoing general powers of the Board of Directors are the following powers and duties, which are listed by way of enumeration and not by limitation:

- (1) To elect and remove the officers of the Association;
- (2) To administer the affairs of the Association;

(3) To designate and/or remove, subject to the terms and conditions of the Declaration relating to the professional management of the Association, the services of an agent, hereinafter sometimes called the "Managing Agent", to maintain, repair, replace, administer and operate the maintenance and upkeep of the Homeowners' Association properties and common areas or any part thereof for all the Lot Owners upon such terms and for such compensation and authority as the Board of Directors may approve;

(4) To formulate policies for the administration, management and operation of the Association and the Common Elements;

(5) To adopt rules and regulations, with written notice thereof to all Lot Owners, governing the administration, management, operation and use of the Horizontal Property Regime property and the Common Elements, and to amend such rules and regulations from time to time;

(6) To provide for the maintenance, repair, and replacement of the Common Elements and Limited Common Elements as required by the Declaration of Restrictive Covenants, to make payments therefor, and to approve payment vouchers or to delegate such approval to the officers or Managing Agent. Notwithstanding this provision, the Lot Owner or Lot Owners benefitting from specific Limited Common Elements shall pay for the maintenance, upkeep, and repair of these Limited Common Elements and shall be responsible for maintaining and paying for fire, hazard, liability and other types of insurance such Lot Owner or Owners deems necessary to insure their interest in the Limited Common Elements benefitting their Lot. In the event any Owner or Owners fails to properly maintain their portion of the Limited Common Elements, the Association may, at its discretion, assume such responsibility and, in such instance, the affected Lot Owner or Owners shall reimburse the Association for any expense incurred by the Association within ten (10) days of receipt of an invoice from the Association for such expense.

(7) 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 Homeowners' Association and the Common Elements, and to delegate any such powers to the Managing Agent or any employees of the Managing Agent);

(8) To appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board of Directors;

(9) To determine the Fiscal year of the Association and to change said fiscal year from time to time as the Board of Directors deems advisable;

(10) To fix the estimated annual budgets, and to provide the manner of assessing and collecting from Lot Owners the respective shares of such estimated expenses, as hereinafter provided;

(11) To enter into any lease agreement for lease of premises suitable for use as guest or custodian apartments, upon such terms as the Board of Directors may approve;

(12) To borrow money for the purpose of repair or restoration of Common Elements without the approval of the members of the Association

(13) To secure insurance policies as required by the Declaration and in this regard, annually to review the amounts of coverage afforded by such policy or policies. Notwithstanding this provision, the Association shall not be required to obtain any form or

policy of insurance to provide coverage for any hazard related to any Limited Common Elements.

(14) To maintain or defend any action in any court or other proceeding on behalf of the Lot Owners which arises in connection with the Common Elements, including but not limited to condemnation or eminent domain actions;

(15) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of Lot Owners as expressed in resolutions duly adopted at any annual or special meeting of Lot Owners;

(16) To exercise all other powers and duties of Lot Owners as a group referred to in the Declaration of Restrictive Covenants or these By-Laws.

(17) To grant permits, licenses and easements over the Common Elements for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Homeowners' Association.

(b) Specifically, whenever in these By-Laws or in the Declaration of Restrictive Covenants is given the power to take any action, it is the intention of such instruments that the Board of Directors shall act for the Association in all cases, except to the extent that it is expressly provided that action may be taken upon vote of the Lot Owners.

(c) Nothing in these By-Laws shall be considered to grant to the Board of Directors, the Association, or to the officers of the Association, any powers or duties which, by law, have been delegated to the Lot Owners.

7. Officers.

(a) The executive officers of the Association shall be a President, who shall be a Director and a Secretary-Treasurer who shall also be a board member, all of whom shall be elected annually by the Board of Directors and who may be removed by vote of the Directors at any meeting. The President shall not also be the Secretary-Treasurer. The Board of Directors may from time to time elect other officers to exercise such powers and duties as the Board shall find to be required to manage the affairs of the Association. Compensation, if any, of officers shall be fixed by the Board of Directors.

(b) The President shall be the Chief Executive Officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may, in his discretion, determine appropriate, to assist in the conduct of affairs of the Association.

(c) The Secretary-Treasurer shall keep the minutes of all proceedings of the Directors and the members. He/She shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He/She shall keep the records of the Association and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President.

(d) In the event the Declarant or its designee serves as any Officer of the Association, neither the Declarant nor its designee may be removed from office until Declarant has sold his/her lot or lots in the development.

8. Indemnification.

(a) To the extent not covered by insurance, the Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the By-Laws of the Association, the Board of Directors and the Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members or Declarant, on behalf of the Lot Owners, or arising out of their status as directors, Board, officers, committee members or Declarant, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement; reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative other, in which any such director, officer, Board, committee member or Declarant may be involved by virtue of such persons being or having been such director, officer, Board, committee member, or Declarant provided, however, that such indemnity shall not be operative with respect to:

(1) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant, or

(2) any matter settled or compromised, unless the Board determines there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant.

(b) To the extent that the Declarant or a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the By-Laws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subparagraph (a) or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith

(c) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Paragraph 8.

(d) The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Paragraph, provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, Board, officers, members of such committees, or Declarant, or out of the aforesaid indemnity in Favor of the directors, Board, officers, members of such committees, or Declarant shall be limited to such proportion of the total liability hereunder as said Lot owner's percentage of interest in the Common Elements, bears to the total percentage interest of all the Lot Owners in the Common Elements. Every agreement made by the directors, Board, officers, members of such committee Declarant or by the Managing Agent on behalf of the Lot owners shall provide that the directors, Board, officers, members of such committees, Declarant or the Managing Agent, as the case may be, are acting only as agents for the Lot owner and shall have no personal liability thereunder (except as Lot Owners), and that each Lot Owner's liability thereunder shall be limited to such proportion of the

total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Lot Owners in the Common Elements. The indemnification provided by this Paragraph 8 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

9. Assessments.

(a) An annual assessment may be made every twelfth (12th) month or as otherwise determined by the Board, and, if made shall be payable in twelve (12) equal payments due on the first day of each month of the year for which the assessment is made. The Board shall provide the Lot Owners with a copy of the proposed Association budget at least twenty (20) days prior to the adoption of such budget. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the same amount as the immediately preceding annual assessment.

(b) If a Lot Owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the Lot Owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the Lot Owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

(c) In the event that during the course of any year it shall appear to the Board of Directors that the annual assessment, payable monthly, determined as aforesaid, is insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board of Directors shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget, and such supplemental assessment shall be paid in a time and manner directed by the Board of Directors.

(d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors. The Directors may contract with a Managing Agent to provide that the Managing Agent shall collect assessments from Lot Owners and other moneys of the Association and disburse Association Funds pursuant to the terms of such contract: provided, however, all employees of the Managing Agent handling or responsible for Association funds must be covered by fidelity bonds as set forth below in subparagraph (f). The signatures of two officers of the Association or in the event a Managing Agent is employed, the signatures of at least one Board member and one management employee specified in the contract, shall be required to sign any check in excess of \$1,000.00. All reserve funds of the Association shall be kept in a separate bank account and all checks written on such account shall

be signed by at least two officers of the Board or the Managing Agent. If there is no Managing Agent, the signatures of two officers shall be sufficient.

(e) An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than one hundred twenty (120) days following the year for which the report is made.

(f) Fidelity bonds may be required by the Board of Directors from all persons handling or responsible for Association funds in the event the Association accumulates more than \$10,000.00 in funds in its accounts. The amount of such bonds shall be determined by the Directors, but shall be at least one-fourth (1/4) of the amount of the total annual assessments against members for Common Expenses plus the amount of the reserve account. The premiums on such bonds shall be paid by the Association. The Managing Agent shall be required to provide satisfactory evidence that all employees handling Association funds are protected by a bond naming the Association as the insured.

(g) The Board of Directors shall cause to be kept detailed and accurate records in chronological order of its receipts and expenditures affecting the Common Elements, specifying and itemizing the Common Expenses incurred. Payment vouchers may be approved in such manner as the Board of Directors may determine.

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

(i) No assessments whatsoever shall be paid by the Declarant.

10. Rules and Regulations.

The Directors are expressly empowered to adopt and promulgate, from time to time, reasonable rules and regulations governing the use of the Lots and the common areas, including the imposition of penalties for violation thereof. All such rules and regulations shall be binding rules and regulations of the Association unless rejected by a resolution adopted at a meeting of the members or by a writing signed by members representing all of the votes of the Association. The Directors shall give written notice to all members of the adoption of any new rules and regulations or of the amendment of any existing rule or regulation.

11. Amendments.

These By-Laws may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meetings to consider the amendment may express their approval in writing, providing such approval is delivered to a Board member or management agent prior to the meeting. Such approvals must be by all of the votes of the eligible voting membership of the Association.

(c) No amendment shall discriminate against any Lot Owner or against any Lot or class or group of Lots unless the Lot Owners so affected shall consent. No amendment

shall change any Lot, nor the share in the Common Elements appurtenant to it, nor increase the Lot Owner's share of the Common Expenses, nor the method of assessment for Common Expenses, nor change the voting rights of members. unless the record owner of the Lot concerned and all record owners of liens thereon shall join in the execution of the amendment giving their written approval.

(d) A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective upon recording in the Register's Office for Davidson County, Tennessee.

12. Parliamentary Rules.

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meeting when not in conflict with the Declaration, the Charter or these By-Laws.

13. Definition of Terms.

The terms used in these By-Laws, to the extent they are defined therein, shall have the same definition as set forth in the Declaration. The term "member as used in these By-Laws, means "Lot Owner, as defined in the Declaration.

14. The Declarant may waive in writing any power, duty, or position it may have pursuant to these By-Laws.

15. Compliance with Statute.

These By-Laws are set forth to comply with the applicable statutes of the state of Tennessee. In case any of these By-Laws conflict with the provisions of said statutes, it is hereby agreed and accepted that the provisions of the statutes will apply.

The foregoing By-Laws are hereby adopted as the By-Laws of The Somerset Downs Homeowners' Association, Inc. by the undersigned as of June 1, 2010.




PRESIDENT


SECRETARY-TREASURER

STATE OF TENNESSEE
COUNTY OF _____

Before me, the undersigned a Notary Public of the State and County aforesaid, personally appeared, Troy Davis, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath acknowledged ___ self to be President of The Somerset Downs Homeowners' Association, Inc., the within named bargainor, a corporation, and who executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by ___ self as President of the Corporation.

Witness my hand and official seal at Goodlettsville, Sumner County,
Tennessee, this 4 day of June, 2010.

Notary Public

My Commission Expires: 11/6/2012

STATE OF TENNESSEE
COUNTY OF Robertson

Before me, the undersigned a Notary Public of the State and County aforesaid, personally appeared, Todd Brinkner, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath acknowledged _____ self to be Secretary-Treasurer of The Somerset Downs Homeowners' Association, Inc., the within named bargainor, a corporation, and who executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by _____ self as Secretary-Treasurer of the Corporation.

Witness my hand and official seal at Goodlettsville, Sumner County,
Tennessee, this 4 day of June, 2010.

Notary Public

My Commission Expires: 11/6/2012



This Instrument Was Prepared By:

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**NOTICE OF AMENDMENT OF THE BYLAWS
FOR SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC.**

SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. a Tennessee Corporation, having its principal place of business at 1003 Somerset Downs Boulevard, Hendersonville, Sumner County, Tennessee (hereinafter referenced as "The Association"), hereby amends its Bylaws which were adopted on the 4th day of June, 2010 and which were recorded on the 21st day of October, 2010 and are of record in the Register's Office of Sumner County, Tennessee in Instrument Number 963972 and Record Book 3341, Pages 413-423 and Declaration for Restrictive Covenants which were recorded on the 21st day of November, 2003 and are of record in the Register's Office of Sumner County, Tennessee in in Instrument Number 681559 and Book 1896, Page 835, et seq.

WHEREAS, the members of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. are desirous of amending the Bylaws and Restrictive Covenants of "The Association" pursuant to Tennessee Code Annotated Section 48-60-202 and Chapter 11 of the Bylaws which were adopted on the 4th day of June, 2010 and which were recorded on the 21st day of October, 2010 and are of record in the Register's Office of Sumner County, Tennessee in Instrument Number 963972 and Record Book 3341, Pages 413-423 and Declaration for Restrictive Covenants which were recorded on the 21st day of November, 2003 are of record in the Register's Office of Sumner County, Tennessee in in Instrument Number 681559 and Book 1896, Page 835, et seq.; and,

WHEREAS, the members of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. were advised of the subject matter of the proposed Amendment at the Annual Meeting held on _____, 2017, said meeting being conducted by the President of the SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC., pursuant to Chapter 11(a); and,

WHEREAS, all of the members of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. were provided with a Ballot which advised of the subject matter of the proposed Amendment by the President of the SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC., pursuant to Chapter 11(b), a copy of said Ballot is attached hereto as Exhibit "A"; and

WHEREAS, of the One Hundred and Eighty-Six (186) members of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC., One Hundred and Thirty-Five (135) members voted affirmatively to adopt the resolution of the proposed Amendment by the President of the SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC., pursuant to Chapter 11(b), said Amendment to be referenced as ____ in the Restrictive Covenants; and

WHEREAS, all of the Ballots cast by the members of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC., are hereby deemed to ratify the Amendment and said Ballots are available for inspection by any member of "The Association"; and

WHEREAS, the Executive Officers and Directors assert that the proposed Amendment does not violate Chapter 11(c) of the Bylaws of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. or Restrictive Covenants which are in full force and effect; and

WHEREAS, the Bylaws of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. which were adopted on the 4th day of June, 2010 and which were recorded on the 21st day of October, 2010 and are of record in the Register's Office of Sumner County, Tennessee in Instrument Number 963972 and Record Book 3341, Pages 413-423 and Declaration for Restrictive Covenants which were recorded on the 21st day of November, 2003 are of record in the Register's Office of Sumner County, Tennessee in in Instrument Number 681559 and Book 1896, Page 835, et seq. are hereby amended to include the following:

The Restrictive Covenants of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. shall prohibit a Professional Real Estate Company or Property Management Companies from buying homes in SOMERSET DOWNS for the purpose of renting or leasing them. This Amendment shall not be construed to prohibit any current homeowner from renting or leasing their homes now or in the future and would not force the sale of homes currently owned by Professional Real Estate or Property Management Companies in SOMERSET DOWNS; and

THEREFORE, the Amendment to the Bylaws of SOMERSET DOWNS HOMEOWNERS' ASSOCIATION, INC. which were adopted on the 4th day of June, 2010 and are of record in the Register's Office of Sumner County, Tennessee in Instrument Number 963972 and Record Book 3341, Pages 413-423 and Declaration for Restrictive Covenants which were recorded on the 21st day of November, 2003 in Instrument Number 681559 and Book 1896, Page 835, et seq. is adopted and made part of the Restrictive Covenants and Bylaw and effective immediately and the recordation of the instant Notice of Amendment is a formal memorialization of said Amendment.

SWORN TO AND SUBSCRIBED on this the _____ day of November, 2017.

SCOTT COUCH, President & Director

FRANK OMIYALE, Director

NEIL CIANGI, Director

STATE OF TENNESSEE)
COUNTY OF SUMNER)

On this the _____ day of November, 2017, before me, the undersigned, a Notary Public in and for said County and State, personally appeared SCOTT COUCH, with whom I am personally acquainted or on the basis of satisfactory evidence, to be the person whose name is subscribed in this instrument and acknowledged that he executed it for the purpose therein. I declare under penalty of perjury that the person whose name is subscribed in this pleading appears to be of sound mind and without any evidence of duress, fraud or undue influence.

SWORN TO AND SUBSCRIBED BEFORE ME on this the _____ day of
November, 2017.

Notary Public

My Commission expires: November 18th, 2019

STATE OF TENNESSEE)
)
COUNTY OF SUMNER)

On this the _____ day of November, 2017, before me, the undersigned, a Notary Public in and for said County and State, personally appeared FRANK OMIYALE, with whom I am personally acquainted or on the basis of satisfactory evidence, to be the person whose name is subscribed in this instrument and acknowledged that he executed it for the purpose therein. I declare under penalty of perjury that the person whose name is subscribed in this pleading appears to be of sound mind and without any evidence of duress, fraud or undue influence.

SWORN TO AND SUBSCRIBED BEFORE ME on this the _____ day of November, 2017.

Notary Public

My Commission expires: November 18th, 2019

STATE OF TENNESSEE)
)
COUNTY OF SUMNER)

On this the _____ day of November, 2017, before me, the undersigned, a Notary Public in and for said County and State, personally appeared NEIL CIANGI, with whom I am personally acquainted or on the basis of satisfactory evidence, to be the person whose name is subscribed in this instrument and acknowledged that he executed it for the purpose therein. I declare under penalty of perjury that the person whose name is subscribed in this pleading appears to be of sound mind and without any evidence of duress, fraud or undue influence.

SWORN TO AND SUBSCRIBED BEFORE ME on this the _____ day of November, 2017.

Notary Public

My Commission expires: November 18th, 2019