

EXHIBIT E

BYLAWS

OF

THE UNIVERSITY TOWER CONDOMINIUM ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the corporation is THE UNIVERSITY TOWER CONDOMINIUM ASSOCIATION, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 1700 Clinch Avenue, Knox County, Knoxville, Tennessee, but meetings of Members and directors may be held at such places within the State of Tennessee, County of Knox, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to THE UNIVERSITY TOWER CONDOMINIUM ASSOCIATION, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Master Deed, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Unit Owners for the common use and enjoyment of the Owners.

Section 4. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title to any Unit which is a part of the Properties, including contract sellers, but excluding those having such interest as security for the performance of an obligation.

Section 5. "Unit" shall mean and refer to any portion of a building situated upon the Properties designed and intended for use and occupancy as residential or commercial purposes.

Section 6. "Declarant" shall mean and refer to University Concepts, Ltd., a Georgia limited partnership.

Section 7. "Master Deed" shall mean and refer to the Master Deed applicable to the Properties recorded on _____, 19____, in Book _____, Page _____, in the Office of the Register of Deeds of Knox County, Tennessee.

Section 8. "Member" shall mean and refer to those persons or entities entitled to membership with voting rights as provided in the Master Deed and in Article III of these Bylaws.

Section 9. "Act" shall mean and refer to the Tennessee Horizontal Property Act.

Section 10. "Commercial Units" shall mean and refer to the Commercial Units identified upon the recorded plat of The University Tower Condominium.

Section 11. "Garage Units" shall mean and refer to any Garage Units identified upon the recorded plat of The University Tower Condominium.

Section 12. "Residential Units" shall mean and refer to the Residential Units identified upon the recorded plat of The University Tower Condominium.

ARTICLE III

MEMBERSHIP

Section 1. Classes of Members, Membership and Termination Thereof. The Association shall have one class of members. The designation of such class and the qualifications of the members of such class shall be as follows:

Each Unit Owner shall be a Member of the Association, which membership shall terminate upon the sale or other disposition of such Member's Unit, at which time the new Unit Owner shall automatically become a member of the Association. Such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any way connected with the condominium or this Association, during the period of such ownership and membership in this Association. Furthermore, such termination shall not impair any rights or remedies which the Board of Directors of the Association or others may have against such former Owner and Member arising out of, or in any way connected with, such ownership and membership and the covenants and obligations incident thereto. No certificates of stock or other certificates evidencing membership shall be issued by the Association.

Section 2. Votes and Voting Rights.

(a) Until the date of the first annual meeting of the Members, as provided in Article IV, Section 1 hereof, no Member of the Association shall have any voting rights and the right of the Members to vote on any matter is hereby denied until such date.

(b) Commencing with the date of the said first annual meeting of the Members, the total number of votes of all Members shall be 100. Each Member shall be entitled to the number of votes equal to his percentage ownership interest in the common elements (as defined in the Master Deed) at the time any matter is submitted to a vote by the Members.

(c) If a Unit is owned by more than one person, the voting rights with respect to such Unit shall not be divided, but shall be exercised as if the Unit Owners consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner.

(d) Any specified percentage of the Members, whether majority or otherwise, for purposes of voting and for all purposes and wherever provided in these Bylaws, except as specified in Article IV, Section 2 hereof, shall mean such percentage of the total number of votes hereinabove set forth. Such percentage shall be computed in the same manner as is a specified percentage of the Unit Owners of the condominium as provided in the Master Deed.

Section 3. Transfer of Membership. Membership in this Association is not transferrable or assignable, except as provided in Article III, Section 1 hereof.

ARTICLE IV

MEETINGS OF MEMBERS

Section 1. Annual Meeting. The first annual meeting of the Members shall be held on such date as is fixed by the Board of Directors, which date shall in no event be later than the earlier of (a) two (2) years from the date of recording of the Master Deed in the Office of the Register of Deeds of Knox County, Tennessee, (b) no later than sixty (60) days from the date when seventy-five percent (75%) of the Units have been conveyed by the Developer, or (c) such earlier time as selected by the Developer. Thereafter, an annual meeting of the Members shall be held on such date as selected by the Board of Directors which is within thirty (30) days before or after the first anniversary of the first annual meeting of the Members for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If such day be a legal holiday, the meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members called as soon thereafter as conveniently may be.

Section 2. Special Meetings. Special meetings of the Members may be called by the Board of Directors, the President or by not less than one-tenth (1/10) of the actual Members (rather than the percentage ownership of 1/10 of the Common Elements), the notice for which shall specify the matters to be considered at such special meeting.

Section 3. Place and Time of Meeting. All meetings of the Members shall take place at 8:00 p.m., in some portion of the Property designated by the person or persons calling a special meeting, or at such other reasonable place or time designated by the Board of Directors.

Section 4. Notice of Meetings. Written or printed notice stating the purpose, place, day and hour of any meeting of Members shall be delivered personally or by mail to each Member entitled to vote at such meeting in care of his Unit, not less than ten (10) nor more than thirty (30) days before the date of such meeting, by or at the direction of the President or the Secretary, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these Bylaws, the purpose for which the meeting is called shall be stated in the notice. The notice of a meeting shall be deemed delivered when personally delivered, or if mailed, when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association.

Section 5. Quorum. A quorum shall consist of the Members holding a majority of the votes which may be cast at any meeting. If a quorum is not present at any meeting of Members, a majority of the Members present may adjourn the meeting from time to time without further notice.

Section 6. Manner of Acting. Except as set forth below and except as otherwise required by the Master Deed or the Act, any action to be taken at any meeting of the Members at which a quorum is present shall be upon the affirmative vote of a majority of the votes which may be cast at such meeting.

ARTICLE V

BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the Association shall be managed by its Board of Directors.

Section 2. Number, Tenure and Qualifications. Until the date of the first annual meeting of the Members as hereinabove provided, the number of directors shall be two (2), and such directors shall be appointed by the Declarant. At the first annual meeting of the Members, a Board of Directors shall be elected of not more than nine (9) persons. Each director shall hold office for a period of two (2) years and until his successor shall have been elected and qualified. No director shall receive compensation for any service he may render to the Association; provided that he may be reimbursed for his actual expenses incurred in the performance of his duties. Only a Member of the Association may be a director of the Association. In the event that a Member is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any shareholder, officer or director of such corporation, partner of such partnership, beneficiary or individual trustee of such trust, or manager of such other legal entity, may be eligible to serve as a director. A director may succeed himself in office.

Section 3. Election. At each annual meeting of the Members, the Members shall be entitled to vote on a cumulative basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected.

Section 4. Powers of the Board of Directors. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to the use of any recreational facilities of a Member during any period in which such Member shall be in default under the provisions of the Master Deed or these Bylaws in the payment of any assessment, dues or charge levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Charter of Incorporation, or the Master Deed;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties; and

(f) employ attorneys to represent the Association when deemed necessary.

Section 5. Duties of the Board of Directors: It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and see that their duties are properly performed;

(c) carry out all the rights, powers, options, duties and responsibilities of the Board in the Act and the Master Deed;

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability insurance covering the Association, its directors, officers, agents and employees and to procure and maintain adequate hazard insurance on the real and personal property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(g) cause the Common Area to be maintained.

Section 6. Regular Meetings. A regular annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of Members. The Board of Directors shall provide, by resolution or regulations which the Board of Directors may from time to time adopt, the time and place for the holding of additional regular meetings of the Board of Directors.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any three (3) directors. The person or persons authorized to call special meetings of the board may fix the time and place for holding any special meeting of the board called by them.

Section 8. Notice. Written notice of any special meeting of the Board of Directors shall be delivered personally or shall be mailed to all members and all directors not calling the meeting at least forty-eight (48) hours prior to the date of such special meeting. All such notices shall be deemed to be delivered when personally delivered, or, if mailed, when deposited in the United States mail in a sealed envelope addressed to each member, with postage thereon prepaid. The business to be transacted at, or the purpose of any special meeting of the Board of Directors, shall be specified in the notice. No notice of a regular meeting of the Board of Directors need be served on Directors.

Section 9. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided, that if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 10. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except where otherwise provided by law, the Master Deed or by these Bylaws.

Section 11. Vacancies. Any vacancy occurring in the Board of Directors or any directorship to be filled by reason of death, removal or resignation of a director shall be filled by the unanimous vote of the remaining directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Directors, including those appointed by the Developer, may resign at any time.

Section 12. Removal. From and after the date of the first annual meeting of the Members, any member of the Board of Directors may be removed from office, with or without cause, by the affirmative vote of 66-2/3% of all the Members at a special meeting called for such purpose.

Section 13. Written Consent. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the unanimous written consent of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VI

OFFICERS

Section 1. Officers. The officers of the Association shall be a president, one or more vice presidents (the number thereof to be determined by the Board of Directors), who shall at all times be members of the Board of Directors, a treasurer and a secretary, and such other officers as the Board may from time to time by resolution create.

Section 2. Election and Term of Office. The officers of the Association shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified. An officer may succeed himself in office. Officers shall serve without compensation.

Section 3. Removal. Any officer elected by the Board of Directors may be removed by a majority vote of the Board of Directors.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The president shall be the principal executive officer of the Association and shall in general supervise and control all of the business and affairs of the Association. He shall preside at all meetings of the Members and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any deeds, mortgages, contracts, or other instruments which the Board of Directors have authorized to be executed, and, in general, shall

perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the president or in the event of his inability or refusal to act, the vice president (or in the event there be more than one vice president, the vice presidents, in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Any vice president shall perform such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 7. Treasurer. The treasurer shall have charge and custody of and be responsible for all funds and securities of the Association, receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be elected in accordance with the provisions of Article VII of these Bylaws; and in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

Section 8. Secretary. The secretary shall keep the minutes of the meetings of the Members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; receive all notices on behalf of the Association; be custodian of the corporate records, and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Board of Directors.

ARTICLE VII

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer and countersigned by the president of the Association.

Section 3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VIII

BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Members entitled to vote. All books and records of the Association may be inspected by any Member, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January and end on the last day of December.

ARTICLE X

SEAL

The Association shall not have a seal.

ARTICLE XI

WAIVER OF NOTICE

Whenever any notice whatever is required to be given under the provisions of the General Corporation Act or under the provisions of the Charter or Bylaws of the Association, or the Master Deed, a waiver thereof (subject to all the provisions of such instruments) in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XII

GRIEVANCE PROCEDURE

Section 1. Any grievance or complaint which an Owner or Owners shall have against any other Owner or Owners for violation of the provisions of the Master Deed, these Bylaws, other Rules and Regulations of the Association, or for any other reason, shall be submitted to the Board of Directors of the Association for arbitration.

Section 2. All such grievances shall be submitted in writing to the Board outlining the Owner or Owners complaining, the Owner or Owners complained against, the nature of the complaint, the date of all relevant facts, and the specific violations, if any, which are relied upon by the complaining party or parties. A hearing shall be held by the Board following submission of all complaints within thirty (30) days. Said hearing shall be held only after five (5) days written notice to all parties and shall afford all parties an opportunity to present evidence and question any other party or witness. If the Board decides adversely to the complaining party, or fails to act within thirty (30) days of submission of the complaint, then the complaining party shall have the right to resort to any other legal remedies which may be available to them.

Section 3. The grievance procedure set out herein shall be the exclusive remedy for all grievances and complaints, and no Owner shall have the right to resort to other legal remedies until the remedies provided herein have been fully exhausted.

ARTICLE XIII

AMENDMENTS TO BYLAWS

Until the date of the first annual meeting of the Members, these Bylaws may be altered, amended or repealed, and new bylaws may be adopted, by the affirmative vote of a majority of the directors in office. From and after the date of the first annual meeting of the Members, these Bylaws may be altered, amended or repealed and new bylaws may be adopted by the affirmative vote of 66-2/3% of all of the Members at a regular meeting or at any special meeting called for such purpose.

ARTICLE XIV

LIABILITY AND INDEMNITY

The members of the Board of Directors and officers thereof shall not be liable to the Members as Members or Unit Owners, for any acts or omissions made in good faith as such members of the Board of Directors or officers. The Members shall indemnify and hold harmless each of such directors or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the Unit Owners, unless any such contract shall have been made in bad faith or contrary to the provisions of these Bylaws or the Master Deed.

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XV

CONSTRUCTION

(a) Nothing hereinabove contained shall in any way be construed as altering, amending or modifying the Master Deed. Said Master Deed and these Bylaws shall always be construed to further the harmonious, beneficial, cooperative and proper use and conduct of the Property. If there is any inconsistency or conflict between these Bylaws and the aforesaid Master Deed, the provisions of the Master Deed shall control.

(b) All words and terms used herein which are also used in the Master Deed shall have the same meaning as provided for such words and terms in the Master Deed.

This instrument prepared by: William H. Skelton, Esq.
Baker, Worthington, Crossley,
Stansberry & Woolf
Suite 900, 530 Gay Street
Knoxville, Tennessee 37902

MASTER DEED

PURSUANT TO THE HORIZONTAL PROPERTY ACT

THE UNIVERSITY TOWER CONDOMINIUM

This Master Deed made this _____ day of _____, 1984, by UNIVERSITY CONCEPTS, LTD., a Georgia limited partnership consisting of Howe D. Whitman as general partner and Vicki B. Whitman as limited partner (hereinafter sometimes referred as the "Developer");

W I T N E S S E T H:

WHEREAS, the Developer is the owner in fee simple of certain Real Estate ("Real Estate"), hereinafter described, in Knoxville, Knox County, Tennessee; and

WHEREAS, the Developer intends to, and does hereby submit the Real Estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, as a horizontal property regime pursuant to the provisions of the Tennessee Horizontal Property Act ("Act"); and

WHEREAS, the Developer desires to establish certain rights and easements in, over and upon the Real Estate for the benefit of itself and all future owners of any part of the Real Estate, and any Unit or Units thereof or therein contained, and to provide for the harmonious, beneficial and proper use and conduct of the Real Estate and all Units; and

WHEREAS, the Developer desires and intends that the several unit owners, mortgagees, occupants and other persons hereafter acquiring any interest in the Real Estate shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privilec

and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of the Real Estate and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Real Estate.

NOW, THEREFORE, the Developer declares as follows:

1. Definitions.

(a) The words "Real Estate" whenever used herein shall have the same meaning as provided for "Property" in the Act, and the words "Apartment," "Person" and "To Record" whenever used herein shall have the same meaning as provided for such words in the Act.

(b) The word "Occupant" means a person or persons, other than an owner, in possession of any Unit.

(c) The word "Board" whenever used herein means the Board of Directors elected as hereinafter provided.

(d) The word "Association" means the corporation formed pursuant to Paragraph 7 acting through its duly elected Board of Directors.

(e) The words "Common Elements" have the same meaning as the words "General Common Elements" as defined in the Act and include all portions of the Real Estate except the Units, including without limiting the generality of the foregoing, the Real Estate, stairways, corridors, roofs, storage areas, mechanical rooms and equipment therein, refuse collection system, any central heating and cooling and plumbing systems and structural parts of the improvements on the parcel, wherever located, which Common Elements include the Common Elements specified on Exhibit B attached hereto and made a part hereof by reference.

(f) The words "Limited Common Elements" mean a part of the Common Elements contiguous to and serving exclusively a single Unit as an inseparable appurtenance thereto including specifically such portions of the perimeter walls, floors and ceilings, windows, doors and all fixtures

and structures therein which lie outside the Unit boundaries and patios and balconies, if any.

(g) The words "Parking Area" mean any portion of the Common Elements now owned or hereafter acquired and designated for the parking of motor vehicles by the Developer or Association.

(h) The words "First Mortgagee" mean a person, bank, savings and loan association, insurance company or other entity, which, or who, owns and holds a first mortgage or first deed of trust with respect to any portion of the Real Estate, which mortgage or deed of trust is hereinafter sometimes referred to as "First Mortgage."

(i) The words "Condominium Unit" or "Unit" mean any one of the Apartments which are delineated on Exhibit B attached hereto and made a part hereof by reference, and include Residential Units, Commercial Units and a Garage Unit.

(j) The words "Commercial Units" mean Units that shall be used primarily for business, residential or commercial purposes, and shall be located on the Real Estate as specified in Exhibit B attached hereto and made a part hereof by reference.

(k) The words "Residential Units" mean Units that shall be used primarily for residential purposes and shall be located on the Real Estate as specified on Exhibit B attached hereto and made a part hereof by reference.

(l) The word "Garage" shall mean a Unit that shall be used primarily for the parking of vehicles and shall be located on the Real Estate as specified on Exhibit B attached hereto and made a part hereof by reference.

(m) The words "Unit Owner" or "Owner" mean the owner or owners of any Unit.

(n) The word "Association" means the Tennessee not-for-profit corporation responsible for the Common Elements as specified in Paragraph 7 hereof.

(o) Any specified percentage of Unit Owners shall mean the owners in the aggregate of such percentage interest of the undivided ownership of the Common Elements, unless otherwise required by the Act.

2. Legal Description of Real Estate. The Real Estate owned by the Developer in fee simple and hereby submitted to the provisions of the Act is legally described in Exhibit A attached hereto and made a part hereof. The Real Estate was acquired by the Developer by Warranty Deed of record in Deed Book 1802, page 361, in the Office of the Register of Deeds for Knox County, Tennessee.

3. Description of Units.

(a) All units are delineated on the Plat attached hereto as Exhibit B. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plat and a reference to this Master Deed.

(b) The Residential Units, Commercial Units and Garage Unit shall have as their respective boundary lines the interior unpainted finished surfaces of the ceiling, floor and perimeter walls. All perimeter walls located within the Residential Units or Commercial Units constitute part of the Common Elements up to the unpainted finished surface of said walls. All doors, be they glass or otherwise, which are in the perimeter walls of the Residential Units or the Commercial Units shall be deemed a part of the Residential Units or Commercial Units up to the exterior unfinished surface thereof.

(c) The Garage Unit shall be owned by the Developer and Developer's successors and assigns, but subject in any event to the following requirements: The owner thereof shall offer to lease, at reasonable and competitive terms and prices, on a continuing basis, one parking space of normal and customary size to each Residential Unit, provided, however, that the use of said space shall be

exclusive only during the hours of 6:00 p.m. to 9:00 a.m. each day and shall otherwise not be exclusive.

4. Ownership and Use of the Common Elements.

Each Unit Owner shall own an undivided interest, in the percentage set forth in Exhibit C attached hereto and made a part hereof, in the Common Elements as a tenant in common with the other Unit Owners, and, except as otherwise limited in this Master Deed, shall have the right (except as set forth in the last sentence of this paragraph) to use the Common Elements for all purposes incident to the use and occupancy of such Unit Owner's Unit as permitted by this Master Deed, which right shall be appurtenant to and run with such Unit Owner's Unit. Such right to use the Common Elements shall extend to each Unit Owner, the Unit Owner's agents, tenants, family members and invitees and shall be subject to the Act, the provisions of this Master Deed, and the rules and regulations adopted from time to time by the Association. The Common Elements are appurtenant to the Units as set forth in Exhibit B, and may not be conveyed, sold, transferred or mortgaged independently of the Unit to which they are appurtenant. Each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements contiguous to and serving his Unit and the Limited Common Elements access to which is available only through such Unit Owner's Unit. Limited Common Elements may not be transferred between or among Unit Owners. Except as otherwise provided in the Act, the Common Elements shall remain undivided, and no Unit Owner shall bring any action for partition or division of the Common Elements. The ownership of the Common Elements shall be subject to a lease of the laundry area thereof to Solon Automated Services, Inc., by the Developer, which lease shall be assigned by the Developer to the Association.

5. Encroachments, Easements and Restrictions.

(a) If any part of the Common Elements encroaches or shall hereafter encroach upon any part of any

Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements, or any portion of any Unit encroaches upon any part of any other Unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit or Common Elements so encroaching so long as all or any part of the building containing such Unit or Common Elements so encroaching shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created after the date this Master Deed is recorded in favor of any Unit Owner or the Owners of the Common Elements if such encroachment occurred due to the willful conduct of said Owner or Owners.

(b) Easements are hereby declared and granted for utility purposes, including but not limited to the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, and electrical conduits, wires and equipment over, under, along and on any part of the Common Elements, as they exist and to the extent the same may exist on the date of the recording hereof and including reasonable extensions and expansions thereof.

(c) All easements and rights described herein are easements appurtenant, running with the land, and shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Owner, purchaser, mortgagee, and other person having an interest in said land, or any part or portion thereof.

(d) Reference in the respective deeds of conveyance, or in any mortgage or deed of trust or other evidence of obligation, to the easements and rights described in this Master Deed shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(e) All pipes, wires, ducts, flues, chutes, conduits, public utility lines (to the outlets), and structural components located in or running through a Unit and serving more than one Unit or another Unit or serving, or extending into, the Common Elements, or any part thereof, shall be deemed part of the Common Elements but shall not be deemed to be Limited Common Elements. No Unit Owner may take any action which would interfere with the ability of the Association or its designee to repair, replace or maintain said Common Elements as provided herein.

6. Sale, Leasing or Other Alienation. The Units may be freely sold, leased, mortgaged or otherwise transferred by the Developer or Unit Owner, subject only to the provisions of this Master Deed including, without limitation, the use and occupancy restrictions of Paragraph 10, and, provided further, in the event any Commercial Unit or the Garage Unit is made the subject of a separate horizontal property regime and portions thereof are sold as condominiums, then the sale, leasing, mortgaging, or other transfer of said condominiums shall be restricted by any provision of the Master Deed establishing said horizontal property regime. In that regard, it is specifically agreed that any of the Commercial Units or the Garage Unit may be divided into further Units or combined into a lesser number of Units upon the agreement of the Owner or Owners thereof.

7. Formation, Powers, Duties and Limitations of the Association.

(a) Upon the transfer of the first Unit hereunder, the Developer shall cause the formation of a Tennessee not-for-profit corporation ("Association") for the purpose of facilitating the administration and operation of the Real Estate, and in such event:

(1) each Unit Owner shall be a member of such Association, which membership shall terminate upon the sale or other disposition by such member of

his Unit ownership, at which time the new Unit Owner shall automatically become a member therein;

(11) the provisions of Exhibit D attached hereto and made a part of this Master Deed shall be adopted as the charter of such Association;

(111) the provisions of Exhibit E attached hereto and made a part of this Master Deed shall be adopted as the bylaws of such Association;

(1v) the name of such Association shall be The University Tower Condominium Association, or a similar name;

(v) until the date of the first annual meeting of the members of the Association, as provided in the Bylaws of the Association, no member of the Association shall have any voting rights and the right of the members to vote on any matter is denied until such date.

(vi) commencing with the date of the first annual meeting of the members of the Association, the total number of votes of all members shall be 100. Each member of the Association shall be entitled to the number of votes equal to his percentage ownership interest in the Common Elements, as specified in Exhibit C, at the time any matter is submitted to a vote of said members;

(vii) if a Unit is owned by more than one person, the voting rights with respect to such Unit shall not be divided, but shall be exercised as if the Unit Owners consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner.

(viii) any specified percentage of the members of the Association, whether majority or otherwise, for purposes of voting and for all purposes and wherever provided herein, shall mean such percentage of the total number of votes hereinabove set forth. Such -

percentage shall be computed in the same manner as is a specified percentage of the Unit Owners as provided herein;

(ix) unless otherwise specified herein or in the Bylaws of the Association, any decision of the Association shall be by the vote of a majority of the votes specified above.

(b) In the event of any dispute or disagreement between any Unit Owners relating to the Real Estate, or any question of interpretation or application of the provisions of the Master Deed or the Bylaws of the Association the determination thereof by the Association shall be final and binding on each and all of such Unit Owners.

(c) The Association shall have the power:

(1) to engage the services of a manager or managing agent, who may be any person, firm or corporation, including the Developer, upon such terms and compensation as the Association deems fit, and to remove such manager or managing agent at any time, provided any agreement with such manager or managing agent shall extend for not more than three (3) years and must be terminable by either party to such agreement without cause and without payment of a termination fee, upon ninety (90) days or less written notice;

(ii) to engage the services of any persons (including, but not limited to, accountants and attorneys, and including the Developer) deemed necessary by the Association at such compensation deemed reasonable by the Association, in the operation, repair, maintenance and management of the Real Estate, or in connection with any duty, responsibility or right of the Association and to remove, at any time, any such personnel; and

(iii) to establish or maintain one or more bank accounts for the deposit of any funds paid to, or received by the Association.

(iv) to operate, repair, maintain and manage the Real Estate.

(d) The Association shall acquire and make arrangements for, and pay for out of the maintenance fund, in addition to the manager, managing agent or other personnel above provided for, the following:

(1) water, hot water, waste removal, heating, electricity, telephone and other necessary utility service for the Common Elements and such services to the Units as are not separately metered or charged to the Owners thereof;

(11) such insurance as the Association is required or permitted to obtain as hereinafter provided;

(111) landscaping, gardening, snow removal, painting, cleaning, maintenance, decorating, repair and replacement of the Common Elements (but not including the Limited Common Elements which the Unit Owner enjoying the use thereof shall paint, clean, decorate, maintain and repair) and such furnishings and equipment for the Common Elements as the Association shall determine are necessary and proper, and the Association shall have the exclusive right and duty to acquire the same for the Common Elements;

(iv) any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Association deems necessary or proper for the maintenance and operation of the Real Estate as a first class apartment building or for the enforcement of any restrictions or provisions contained herein;

(v) any amount necessary to discharge any mechanic's lien or other encumbrance levied against the Real Estate or any part thereof which may in the opinion of the Association constitute a lien against the Real Estate or against the Common Elements, rather

than merely against the interest therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Association by reason of said lien or liens shall be specially assessed to said Unit Owners and shall, until paid by such Unit Owners, constitute a lien on the interest of such Unit Owners in the Real Estate in the manner provided in Section 16 of the Act with respect to liens for failure to pay a share of the common expenses; and

(vi) maintenance and repair of any Unit or any other portion of the Real Estate which a Unit Owner is obligated to maintain or repair under the terms hereof, if such maintenance or repair is necessary, in the discretion of the Association, to protect the Common Elements, or any other portion of the Real Estate, and the Owner or Owners of said Unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said Unit Owner or Owners; provided that the Association shall levy a special assessment against such Unit for the cost of said maintenance or repair and the amount of such special assessment shall constitute a lien on the interest of such Unit Owner or Owners in the Real Estate in the manner provided in Section 16 of the Act with respect to liens for failure to pay a share of the common expenses.

(e) All expenses, charges and costs of the maintenance, repair or replacement of the Common Elements, and any other expenses, charges or costs which the Association may incur or expend pursuant hereto, shall be approved by the Association, and a written memorandum thereof prepared and signed by the treasurer. There shall be no structural alterations, capital additions to, or capital improvements

on, the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements) requiring an expenditure in excess of Ten Thousand Dollars (\$10,000.00) without the prior approval of more than sixty-six and two-thirds percent (66-2/3%) of the Unit Owners.

(f) On or before October 15 of such year as the Board shall determine, and on or before October 15 of each year thereafter, the Association shall estimate the annual budget of common expenses ("Annual Budget") including the total amount required for the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Association to be necessary for a reserve for contingencies and replacements, all anticipated assessments and income, and each Unit Owner's proposed common expense assessment and shall give a copy of the proposed Annual Budget to each Unit Owner at least fifteen (15) days prior to the adoption thereof. The Association shall give Unit Owners notice of the meeting at which the Association proposes to adopt the Annual Budget, or at which any increase or establishment of any assessment, regular or special, is proposed to be adopted. Such notice shall be given as provided in the bylaws for meetings of members of the Association. The Annual Budget shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements. Each Unit Owner shall be obligated to pay to the Association, or as it may direct, the portion of the Annual Budget assessed to such Owner in equal monthly installments (subject to acceleration as hereinafter provided) on or before January 1 of the ensuing year, and the 1st day of each and every month of said year, provided, however, that Developer shall not be obligated to pay any such assessment, including any assessment prior to the first Annual Budget hereinafter specified, for Units owned by Developer until

such Units are conveyed to a third party by Developer or are occupied, whichever occurs first.

An Annual Budget for all or any portion of the year prior to the adoption of the first Annual Budget pursuant to the procedure specified above may be adopted by the Board without notice and shall be assessed to and paid by the Unit Owners in equal monthly payments during the balance of the calendar year then in effect.

On or before the 1st day of April of each calendar year commencing with such year as the Board shall determine, the Association shall supply to all Unit Owners an itemized accounting of the common expenses for the preceding calendar year actually incurred and paid together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Owner's percentage of ownership in the Common Elements to the next monthly installments due from Owners under the current year's budget, until exhausted, and any net shortage shall be added according to each Unit Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six months after rendering of the accounting.

The Association may build up and maintain a reasonable reserve for contingencies and replacement. Extraordinary expenditures not originally included in the Annual Budget which may become necessary during the year shall be charged first against such reserve. In addition, the Association shall have the right to segregate all or any portion of a reserve for any specific replacement or contingency upon such conditions as the Association deems appropriate. If the Annual Budget proves inadequate for any reason, including nonpayment of any Owner's assessment, or any non-recurring common expense or any common expense not set forth in the budget as adopted, the Association may at any time levy a

further assessment, which shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements. The Association shall serve notice of such further assessment on all Unit Owners (in the manner provided in the bylaws) by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective and shall be payable at such time or times as determined by the Association.

The Association may establish user charges to defray the expense of providing services, facilities or benefits which may not be used equally or proportionately by all of the Unit Owners, or which reflect charges billed to the Association on the basis of a fixed charge per Unit, and which, in the judgment of the Association should not be charged to every Unit Owner, or which should be charged other than by reference to percentages of ownership in the Common Elements. Such expenses or charges may include, without limitation, fees and other charges for the use of facilities in or portions of the Common Elements, cleaning, scavenger, janitorial and management fees. Such user charges may be billed separately to each Unit Owner benefited thereby, or may be added to such Owner's regular share of the common expenses, as otherwise determined, and collected as a part thereof. All such user charges, if not paid when due, shall become a lien on the Unit of the respective Owner in the manner provided in Section 16 of the Act. Nothing herein contained shall require the establishment of user charges and the Association may elect to assess all or any portion thereof to the Unit Owners on the basis of their respective percentages of Ownership in the Common Elements.

The failure or delay of the Association to prepare or serve the Annual Budget or any adjustment thereof on the Unit Owners shall not constitute a waiver or release in any manner of the Unit Owner's obligation to pay the maintenance and other costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of

any annual budget or adjusted budget, the Unit Owners shall continue to pay the monthly assessment charges at the then existing monthly rate established for the previous period until the monthly assessment payment which is due more than ten (10) days after such new annual or adjusted budget shall have been mailed or delivered.

(g) The Association shall keep full and correct books of account and the same shall be open for examination by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours on working days as may be requested by the Unit Owner. All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such special adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit C.

(h) If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the Association may assess a service charge of up to the legal maximum interest rate allowed by law on the balance of the aforesaid charges and assessments in default for thirty (30) days, for each month, or part thereof, that said balance or any part thereof, remains unpaid. In addition to any remedies or liens provided by law, if a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for sixty (60) days, all other monthly payments of charges and assessments due for the calendar year in which such default occurs shall accelerate and become immediately due and payable. The Association may bring suit for and on behalf of itself and as representative of all Unit Owners, to enforce collection thereof or to foreclose the lien therefor as provided by law; and there shall be added to the amount due the costs of

said suit, together with interest as specified above and reasonable attorney fees to be fixed by the Court. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Elements or abandonment of such Owner's Unit.

(i) Upon ten (10) days' notice to the Association, and the payment of a reasonable fee fixed by the Association not to exceed Fifteen Dollars (\$15.00), any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

(j) Any mortgage or deed of trust made, owned or held by a First Mortgagee and recorded prior to the recording or mailing of a notice by the Association of the amount owing by a Unit Owner who has refused or failed to pay his share of the monthly assessment when due shall be superior to the lien of such unpaid common expenses set forth in said notice and to all assessments for common expenses which become due and are unpaid subsequent to the date of recording of such first mortgage or first deed of trust. Any First Mortgagee who comes into possession of a Unit pursuant to the remedies provided in the mortgage or deed of trust, foreclosure of the mortgage or deed of trust, or deed (or assignment) in lieu of foreclosure shall not be liable for, and shall take the Unit and its proportionate interest in the Common Elements free from, claims for unpaid common or special assessments levied by the Association which accrue prior to the date of possession as aforesaid. All taxes, assessments and charges which may become liens prior to the mortgage or deed of trust of any First Mortgagee under applicable local law shall relate only to the individual Units and not to the condominium project as a whole.

(k) The Association may, from time to time, adopt or amend such rules and regulations governing the operation, maintenance, beautification and use of the Common Elements and the Units, not inconsistent with the terms of

this Master Deed, as it sees fit, and the Unit Owners shall conform to, and abide by, such rules and regulations. Written notice of such rules and regulations shall be given to all Unit Owners and Occupants. A violation of such rules or regulations shall be deemed a violation of the terms of this Master Deed.

(l) The Association or Developer may number and assign to any Unit Owner the exclusive privilege to use for storage purposes any portion of the Common Elements designated for such purposes at such cost as the Association shall specify, provided, however, that the Association shall have the right of access to all such storage spaces which contain pipes, or other portions of the Common Elements, which the Association has the duty or right to maintain, repair or replace. Any such designation by the Association or the Developer shall not thereafter be changed except upon the affirmative vote of a majority of the Unit Owners. All property stored in any storage area shall be at the sole risk of the respective Unit Owner who has the privilege to use the same and neither the Association nor any other Unit Owner shall be considered a bailee or otherwise responsible therefor.

(m) Whenever any notice whatever is required to be given under the provisions of this Master Deed, or the bylaws, a waiver thereof in writing by the person or persons entitled to such notice, whether before or at the time stated therein, shall be deemed equivalent to the giving of such notice, provided such waiver or the time of giving same is not contrary to the provisions of the Act.

(n) Nothing hereinabove contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the Unit Owners or any of them.

(o) Except as provided in Paragraph 7(h) hereof with respect to legal action for collection of unpaid maintenance expenses, and for the enforcement of liens with

respect thereto, or with respect to enforcement of liens or other litigation for collection of unpaid common expenses, the Association shall not commence litigation, either in its own name or on behalf of the Unit Owners, without the affirmative approval of more than sixty-six and two-thirds percent (66-2/3%) of the Unit Owners obtained at an annual meeting of the Unit Owners or a special meeting of Unit Owners called for such purpose.

(p) Until such time as seventy-five percent (75%) of the Units have been sold, the sole and exclusive right is hereby reserved to the Developer to grant to any Unit Owner the exclusive privilege to use one or more portions of any Parking Areas for the parking of one or more automobiles. Such exclusive privilege may not be transferred or assigned.

(q) The Association shall, at the request of any First Mortgagee, give such First Mortgagee notice of any default by the Unit Owner whose Unit is encumbered by the mortgage or trust deed owned or held by such First Mortgagee in the performance of such Unit Owner's duties hereunder which are not cured within sixty (60) days.

(r) The Association shall allow any First Mortgagee to examine the books and records of the Association during reasonable business hours and to receive, on request, annual reports and other financial data prepared by the Association or at its direction.

(s) In the event the Federal Home Loan Mortgage Corporation or Federal National Mortgage Association is a First Mortgagee, the Association shall give such entity, c/o the servicer of such mortgage, notice in writing of (1) any loss to, or taking of, the Common Elements, if the amount of such taking or loss exceeds \$10,000.00, and (2) any loss to, or taking of, a Unit as to which such entity is First Mortgagee, if the amount of loss or taking exceeds \$1,000.00.

(t) Except as provided by statute in case of condemnation or substantial loss to the Units and/or Common

Elements, unless at least two-thirds (2/3) of the First Mortgagees (based upon one vote for each first mortgage owned), or Owners (other than the Developer) of the Units have given their prior written approval, the Association shall not be entitled to:

(1) by act or omission, seek to abandon or terminate the condominium project;

(11) change the pro rata interest or obligations of any Unit for the purpose of (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the pro rata share of ownership of each Unit in the Common Elements;

(i11) partition or subdivide any Unit except as otherwise herein provided;

(1v) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements shall not be deemed a transfer within the meaning of this clause.);

(v) use hazard insurance proceeds for losses to any condominium property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such condominium property.

(u) Until the formation of the Association, all costs, expenses and taxes relating to the Real Estate shall be paid by Developer. Thereafter, the obligation of Unit Owners to pay said amounts shall commence when determined by the Association and subject to the provisions hereof.

8. Insurance.

(a) The Association shall acquire (or ensure that the same are acquired) and pay for out of the maintenance fund herein provided for, the following:

(1) Fire and extended coverage insurance insuring all improvements on the Real Estate, but

excluding contents owned by any Unit Owner, against fire and other hazards, in an amount equal to the full replacement cost of such improvements. Any proceeds from said insurance shall be used to reconstruct, repair or restore any damage to such improvements unless at least seventy-five percent (75%) or more of the Unit Owners agree otherwise. Any losses under such policies of insurance shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed in accordance with the provisions of this Master Deed and the Act.

The Association may engage the services of any bank or trust company authorized to do business in Tennessee to act as trustee or agent on behalf of the Association for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Association shall determine consistent with the provisions of this Master Deed. In the event of any loss occurring after the first annual meeting of the Unit Owners is held pursuant to the provisions of the Bylaws, resulting in the destruction of the major portion of one or more Units, the Association shall engage a corporate trustee as aforesaid upon the written demand of the First Mortgagee or owner of any Unit so destroyed. The fees of such corporate trustee shall be common expenses.

Each Unit Owner, other than the Developer, shall notify the Association in writing of any additions, alterations or improvements to his Unit and he shall be responsible for any deficiency in any insurance loss resulting from his failure to so notify the Association. The Association shall use its reasonable efforts to obtain insurance on any such additions, alterations or improvements if such Owner requests it to do so and if such Owner shall make arrangements satisfactory to the Association to reimburse it for any additional premiums

attributable thereto; and in the absence of insurance on such additions, alterations or improvements, the Association shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements. All such policies of insurance shall contain standard mortgagee clause endorsements in favor of the mortgagee of each Unit providing that such policy shall not be terminated, cancelled or substantially modified without at least thirty (30) days' prior written notice to the mortgagee of each Unit.

(11) Comprehensive public liability and property damage insurance in such limits as the Association shall deem desirable provided that such limit shall not be less than \$1,000,000.00 per occurrence, for personal injury and/or property damage, insuring the Association, the members of the Board, the managing agent, if any, and their respective agents and employees, and the Unit Owners from any liability in connection with those portions of the Common Elements not under the exclusive control or occupancy of the Unit Owners.

(111) Worker's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Association shall elect to effect.

(1v) A fidelity bond or bonds to protect against dishonest acts on the part of the officers, directors, trustees and employees of the Association and all others who handle, or are responsible for handling, funds of the Association. Such bond or bonds shall name the Association as an obligee and shall be in an amount at least equal to 150% of the estimated annual operating expenses, including reserves, unless a greater amount is required by the Federal Home Loan

Mortgage Corporation or Federal National Mortgage Association in the event either of such entities is a mortgagee with respect to any Unit. Such bond or bonds shall contain a waiver of defense based upon the exclusion of persons who serve without compensation from the definition of "employee".

(b) Except as otherwise provided in this Master Deed, premiums for all insurance obtained or maintained by the Association, and the cost of any appraisal which the Association deems advisable in connection with any insurance, shall be common expenses.

(c) The Association shall secure (or ensure that the same are secured) insurance policies that will provide the following:

(1) with respect to the insurance provided for in Paragraph 8(a)(1), for coverage of cross liability claims of one insured against another; and

(11) a waiver of any rights to subrogation by the insuring company against any named insured.

(d) The Association may, but shall not be required to, secure policies providing:

(1) with respect to the insurance provided for in Paragraph 8(a)(1), that the policy cannot be cancelled, invalidated or suspended on account of the conduct of any one of more individual Unit Owners;

(11) with respect to the insurance provided for in Paragraph 8(a)(1), that the insurer shall not have the option to restore the premises if the Real Estate is sold or removed from the provisions of the Act.

(e) Insurance coverage on the furnishings and other items of personal property belonging to a Unit Owner and insurance for his personal liability to the extent not covered by insurance maintained by the Association shall be the responsibility of each such Unit Owner.

(f) Upon the cancellation of any policy of insurance which the Association is required to obtain hereunder, the Association shall notify each party insured thereunder of such cancellation.

(g) Nothing herein contained shall prejudice the right of any Unit Owner to insure his Unit on his own account and for his own benefit.

(h) The Owners of any Units may consolidate and/or coordinate the aforesaid insurance on each respective Unit upon such terms as they may agree, provided that the aforesaid insurance coverage is maintained.

9. Separate Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any years such taxes are not separately taxed to each Unit Owner, but are taxed on the property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and such taxes, levied on the property as a whole, shall be considered a common expense.

10. Use and Occupancy of Units and Common Elements. The Units and Common Elements shall be occupied and used as follows:

(a) The Residential Units shall be used only for residential housing and related purposes except as specified in this paragraph 11. The Residential Units shall under no circumstances be used for retail, warehouse, manufacturing or industrial uses and purposes. The use of the Residential Units shall at all times comply with the various ordinances and zoning regulations promulgated by the City of Knoxville and the various rules and regulations promulgated by the Board of Directors of the Association. The Commercial Units may be used for any commercial, residential or retail purposes. The use of the Commercial Units shall at all

times comply with the various ordinances and zoning regulations promulgated by the City of Knoxville, Tennessee, and the various rules and regulations promulgated by the Board of Directors of the Association. The Carage Unit may be used for the parking of vehicles or any other commercial, residential or retail purpose.

(b) No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Real Estate except at such location and in such form as shall be determined by the Association. In the event the Developer elects to sell and/or lease the Units at any time in the future, the right is reserved by the Developer and its agent or agents, to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units, and on any part of the Common Elements. Until all Units are sold and conveyed, the Developer shall be entitled to access, ingress and egress to any Unit and the Real Estate as it shall deem necessary in connection with the sale of or work in any Unit. The Developer shall have the right to use any unsold Unit or Units as a model apartment or for sales or display purposes, and to relocate the same from time to time, and to maintain on the Real Estate, until the sale of the last Unit, all models, sales offices and advertising signs or banners, if any, and lighting, heating and air conditioning in connection therewith.

(c) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Association except as herein expressly provided. Each Unit Owner shall be obligated to maintain and keep his Unit and the Limited Common Elements appurtenant thereto in good, clean order and repair. The covering of the interior surfaces of windows shall be by draperies having a uniform off-white liner and shall be subject to the rules and regulations of the Association.

(d) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on any Unit, or the contents thereof, applicable for residential use, without the prior written consent of the Association. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of any insurance maintained by the Association, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(e) Unit Owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of any building and no sign, awning, canopy, shutter, radio or television antenna (except as installed by Developer or the Association) shall be affixed to or placed upon the exterior walls or roof of any part thereof, without the prior written consent of the Association. No patio or balcony may be decorated, enclosed, or otherwise altered from its condition as of the date this Master Deed is recorded except as decorated, enclosed or otherwise altered by the Developer, without the prior written consent of the Association.

(f) No animals, livestock, fowl or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements, except that dogs, cats, birds and other common house pets weighing, in any event, less than ten (10) pounds, may be kept in Units, subject to rules and regulations adopted by the Association, which rule or regulation may exclude any kind of pet by type or category. In any event, no animals whatsoever may be kept, bred or maintained for any commercial purpose; and provided further that any such authorized pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Real Estate upon seven (7) days written notice from the Association. The determination by the Board of Directors of the Association (or the Developer prior to the organization of the Association) that a pet is causing or creating a nuisance or unreasonable disturbance shall be conclusive and binding.

(g) No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants.

(h) Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of any Unit or, except as constructed or altered by or with the permission of the Association, would structurally change any Unit.

(i) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(j) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, chairs or other personal property on any part of the Common Elements without the prior consent of, and subject to any regulations of the Association.

(k) Except as constructed or altered by or with the permission of the Developer at any time prior to the first annual meeting of the Unit Owners, nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association.

(l) Each Unit Owner and the Association hereby waives and releases any and all claims which such Unit Owner may have against any other Unit Owner, the Association, members of the Board, the Developer and their respective employees and agents, for damage to the Common Elements, the Units or to any personal property located in the Units or Common Elements, caused by fire or other casualty or any act or neglect referred to in Paragraph 10(m) to the extent that such damage is covered by fire or other form of hazard insurance.

(m) If, due to the act or neglect of a Unit Owner, or of a member of his family or of a guest, business invitee or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association, to the extent such payment is not waived or released under the provisions of Paragraph 10(1).

(n) Any release or waiver referred to in Paragraph 10(1) and 10(m) hereof shall be valid only if such release or waiver does not affect the right of the insured under the applicable insurance policy to recover thereunder.

(o) No Unit Owner shall overload the electric wiring in any Unit, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Association, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating system or plumbing system, without the prior written consent of the Association.

(p) Nothing in this Paragraph 10 shall be construed to prevent or prohibit a Residential Unit Owner from (1) maintaining his professional personal library, keeping his personal business or professional records or accounts, handling his personal business or professional telephone calls, or conferring with business or professional associates, clients or customers, in his Unit, or (2) utilizing his Unit for professional or business luncheons, dinners and conferences and for non-permanent professional and business working space. Said uses of any Unit shall not, however, significantly diminish the qualities of the Residential Unit for residential housing and as a residential condominium.

11. Violation of Master Deed. The violation of any restriction or condition or regulation adopted by the

Association or the breach of any covenant or provision herein contained, shall give the Association the right, in addition to any other rights provided for in this Master Deed: (a) to enter upon the Unit, or any portion of the Real Estate upon which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and neither the Association nor the Board nor their employees or agents, shall thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession of such Unit Owner's interest in the Real Estate and to maintain an action for possession of such Unit, provided, however, that, except in cases of emergency where damage to persons or property is threatened, the Association shall not take any such action unless it has (i) first given the Unit Owner alleged to have violated any restriction, condition or regulation adopted by the Association or to have breached any covenant or provision herein contained, a hearing on such allegations pursuant to rules and regulations adopted by the Association, (ii) the Association shall have determined such allegations to be true, and (iii) the Unit Owner shall not have desisted from such violation or breach or shall not have taken such steps as shall be necessary to correct such violation or breach within such reasonable period of time as determined by the Association and communicated to the Unit Owner. Any and all costs and expenses incurred by the Association in the exercise of its authority as granted in this Paragraph 11, including but not limited to court costs, reasonable attorneys' fees as determined by a court of competent jurisdiction, and cost of labor and materials, shall be paid by the Unit Owner in violation, and, until paid by such Unit Owner, shall constitute a lien on the interest of such Unit Owner in the Real

Estate in the manner provided in Section 16 of the Act with respect to liens for failure to pay a share of the common expense.

If after hearing and finding as aforesaid and failure of the Unit Owner to desist from such violation or to take such corrective action as may be required, the Association shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the rights of the said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the Association against the defaulting Unit Owner's right to occupy, use or control the Unit owned by him on account of the breach of covenant and ordering that all the right, title and interest of the Unit Owner in the Real Estate shall be sold at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Unit Owner from reacquiring his interest at such judicial sale or by virtue of the exercise of any right of redemption which may be established, and except that the court shall direct that any existing first mortgage or deed of trust be retired out of the proceeds of such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge any existing First Mortgage, court costs, court reporter charges, reasonable attorney fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds after satisfaction of such existing First Mortgage, charges and any unpaid assessments hereunder or any liens shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and, subject to the Association's rights as provided in Paragraph 7 hereof, to immediate possession of the Unit sold and may apply to the court for an order or writ for the purpose of acquiring such possession

and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Real Estate sold subject to this Master Deed.

12. Entry by Association. The Association or its officers, agents or employees may enter any Unit when necessary in connection with any painting, maintenance, repair or reconstruction for which the Association is responsible, or which the Association has the right or duty to do. Such entry shall be made with as little inconvenience to the Unit Owners as practicable, and any damage caused thereby shall be repaired by the Association as a common expense.

13. Grantees. Each grantee of the Developer, by the acceptance of a deed of conveyance, or each purchaser under Articles of Agreement for Deed, accepts the same subject to all easements, restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Master Deed, and the provisions of the Act, as at any time amended, and all easements, rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such person in like manner as though the provisions of this Master Deed were recited and stipulated at length in each and every deed of conveyance.

14. Failure to Enforce. No terms, obligations, covenants, conditions, restrictions or provisions imposed hereby or contained herein shall be abrogated or waived by any failure to enforce the same, no matter how many violations or breaches may occur.

15. Notices. Notices required to be given to any devisee or personal representative of a deceased Unit Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased owner is being administered.

Other notices required or permitted to be given shall be given in the manner set forth herein or in the bylaws.

16. Amendments. Except as hereinafter otherwise provided, the provisions of Paragraphs 1, 2, 3, 4, 5, 6, subparagraphs (i), (j), (p), (q), (r) and (s) of Paragraph 7, and this Paragraph 16 of this Master Deed may only be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by all members of the Board, all of the Unit Owners and all mortgagees having bona fide liens or records against any Units. Except as herein otherwise provided, other provisions of this Master Deed may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification, signed and acknowledged by all of the members of the Board, at least eighty percent (80%) of the Unit Owners and containing an affidavit by an officer of the Association certifying that a copy of the amendment, change or modification has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit, not less than ten (10) days prior to the date of such affidavit. Any amendment, change or modification shall conform to the provisions of the Act and shall be effective upon recordation thereof in the Office of the Register of Deeds of Knox County, Tennessee. No change, modification or amendment which affects the rights, privileges or obligations of the Developer shall be effective without the prior written consent of the Developer.

17. Violations of Certain Rules. If any of the options, privileges, covenants or rights created by this Master Deed shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the now incumbent President of

the United States and the now incumbent Vice-President of the United States.

18. Foreclosure of Liens. Any lien on a Unit arising by virtue of Section 16 of the Act or the provisions of this Master Deed may be enforced by sale by the Association or by a bank, trust company or title insurance company duly authorized by the Association. Such sale shall be conducted in accordance with the provisions of law applicable to the exercise of powers of sale or foreclosure in deeds of trusts or mortgagees on real estate, or in any other manner permitted by law. In any such foreclosure sale, the Association shall be entitled to recover such costs and expenses as provided in Paragraph 11 hereof in the event of default.

19. Severability. The invalidity of any restriction hereby imposed, or of any provision hereof, or of any part of such restriction or provision, shall not impair or affect in any manner the validity, enforceability of effect of the rest of this Master Deed and all of the terms hereof are hereby declared to be severable.

20. Construction. The provisions of this Master Deed shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first class condominium development.

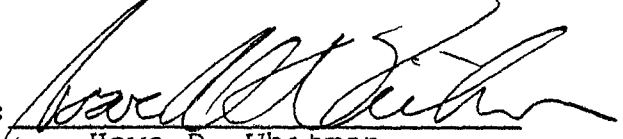
21. Changes or Modification by the Developer. Until the first annual meeting of Unit Owners is called, the Developers, or its successors or assigns, shall have the right to change or modify any or all of the terms, restrictions and covenants herein contained, which change or modification shall be effective upon the recording thereof; provided, however, that the provisions of Paragraph 7(1) hereof shall not be amended, modified or changed without the consent of the holder of any first mortgage or first deed of trust affected thereby.

22. Priority of First Mortgagee. No provision of this Master Deed or the Charter or Bylaws of the Association gives a Unit Owner, or any other party, priority over any

rights of the First Mortgagee of the Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of the Units and/or Common Elements.

IN WITNESS WHEREOF, the parties hereto have executed this Master Deed on the day and year first above written.


UNIVERSITY CONCEPTS, LTD.

By: 
Howe D. Whitman
General Partner

STATE OF Tennessee)
COUNTY OF Knox)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared HOWE D. WHITMAN, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a general partner of UNIVERSITY CONCEPTS, LTD., the within named bargainer, a limited partnership, and that he, as such general partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited partnership by himself as general partner.

Witness my hand and seal on this the 25th day of May, 1984.


Notary Public

My Commission Expires:
My Commission expires Dec. 27, 1996

SCHEDULE OF EXHIBITS

Exhibit A	Description of Real Estate
Exhibit B	Plat of Units and Common Areas
Exhibit C	Schedule of Common Areas Ownership
Exhibit D	Charter of Association
Exhibit E	Bylaws of Association

EXHIBIT A

SITUATED in District Four (4) of Knox County, Tennessee, and within the 10th Ward of the City of Knoxville, and being described in two tracts as follows:

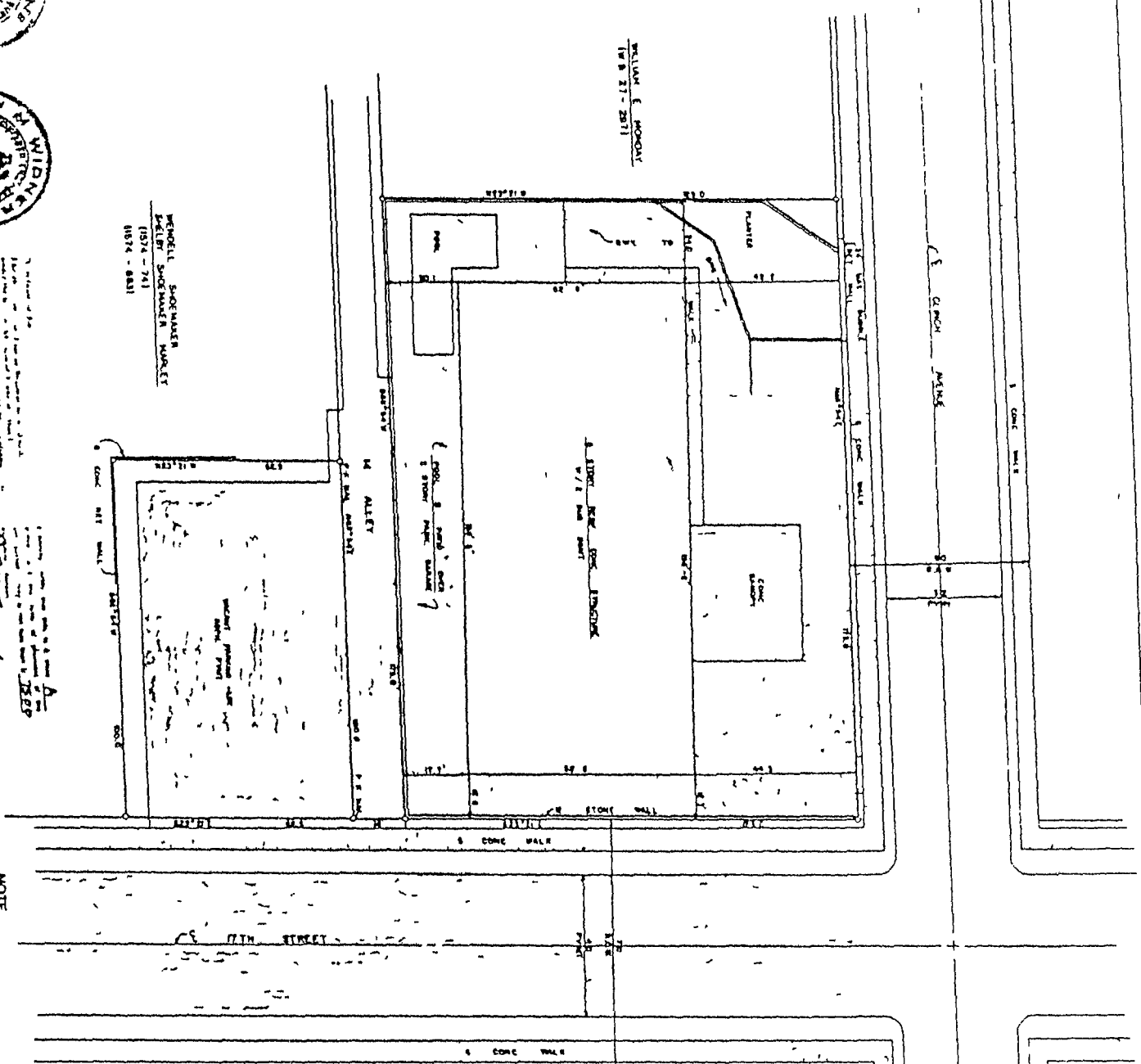
TRACT ONE: BEGINNING at an iron pin at the intersection of the southeast line of Clinch Avenue with the southwest line of Seventeenth Street; thence with the southwest line of Seventeenth Street South 23 deg. 21 min. East, 125 feet to an iron pin at the intersection of the southwest line of Seventeenth Street and northwest line of a 14-foot alley; thence with the northwest line of said alley South 65 deg. 54 min. West, 175 feet to an iron pin corner to the property of Monday; thence with the Monday line North 23 deg. 21 min. West, 125 feet to an iron pin in the southeast line of Clinch Avenue and with the same North 65 deg. 54 min. East, 175 feet to the point of BEGINNING.

TRACT TWO: BEGINNING at a P-K nail at the intersection of the southwest line of Seventeenth Street with the southeast line of a 14-foot alley, said alley being southeast of and parallel to Clinch Avenue, said point of beginning being distant South 23 deg. 21 min. East, 139 feet from the point of intersection of the southeast line of Clinch Avenue with the southwest line of Seventeenth Street; running thence from said point of beginning and with the southwest line of Seventeenth Street South 23 deg. 21 min. East, 62.5 feet to an iron pin corner to the property of Shoemaker and Marley; thence with the Shoemaker and Marley line South 65 deg. 54 min. West, 100 feet to an iron pin, and North 23 deg. 21 min. West, 62.5 feet to a P-K nail in the southeast line of said 14-foot alley; and thence with the same North 65 deg. 54 min. East, 100 feet to the point of BEGINNING.

Tracts I and II are according to survey of J. M. Widener and Associates, Engineers and Surveyors, dated October 26, 1983, Drawing No. C1420.

BEING the same property conveyed to Unico, Inc., on March 15, 1982, by deed recorded in Deed Book 1754, page 135, in the Register's Office for Knox County, Tennessee.

BEING the same property conveyed to University Concepts, Ltd., a Georgia Limited Partnership, on November 8, 1983, by Warranty Deed of record in Deed Book 1802, page 417, in the Register's Office for Knox County, Tennessee.



NOTE
 1 ALL SURFACE AREAS OUTSIDE BUILDING ARE COMMON AREA
 2 VACANT PARKING LOT IS PART OF GARAGE UNIT.

To CLARENCE M.A. and TUDOR THE INSURANCE COMPANY
 I hereby certify that this map is true and correct according to the records and surveys on file in the office of the Surveyor General of the State of Illinois and that the same are in accordance with the laws and regulations of the State of Illinois.
 J.M. Widner
 Surveyor General of the State of Illinois
 Commission Expires on 7/22/70

WENDELL SPOONER
 KELBY SPOONER & ASSOCIATES
 (817) 741-8881



J.M. Widner
 712 E. 8th St.
 Chicago, Ill. 60605
 (312) 467-8783

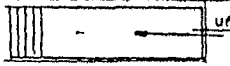
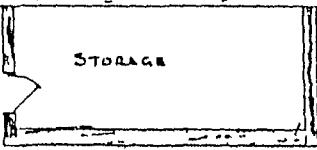
J.M. Widner
 712 E. 8th St.
 Chicago, Ill. 60605
 (312) 467-8783

NOTE
 1. All measurements and bearings taken from the center of the corner monument.
 2. All bearings are true bearings.

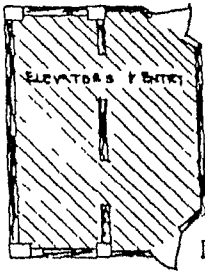
PROPERTY OF UNIVERSITY LIBRARY	100 W. 11th St. A.D.R.
J.M. WIDNER & ASSOCIATES	1-20
ENGINEERS & SURVEYORS	CHICAGO, ILL.
111 N. WABASH ST. CHICAGO, ILL. 60602	NO. 12345
DATE MAP MADE 8/28/68	NO. 12345
TOTAL AREA 0.08 AC	C1420

EXHIBIT B

62'-8"



2'

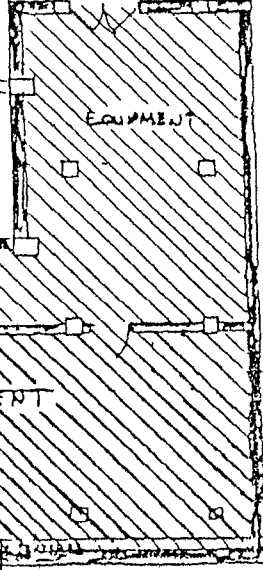
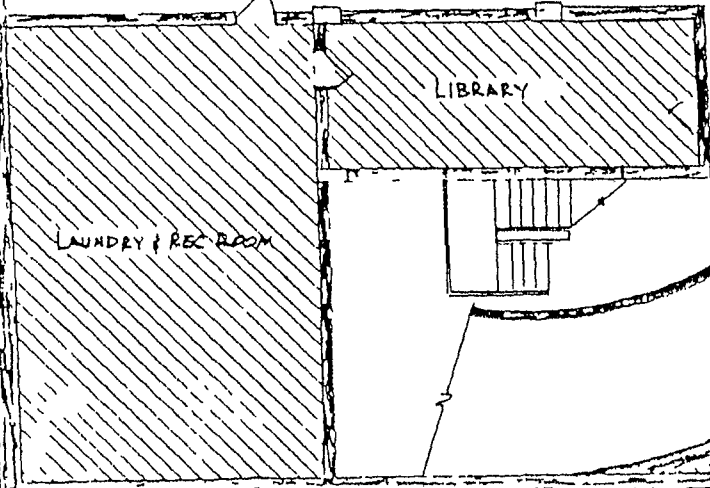
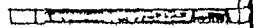


COMMON AREA

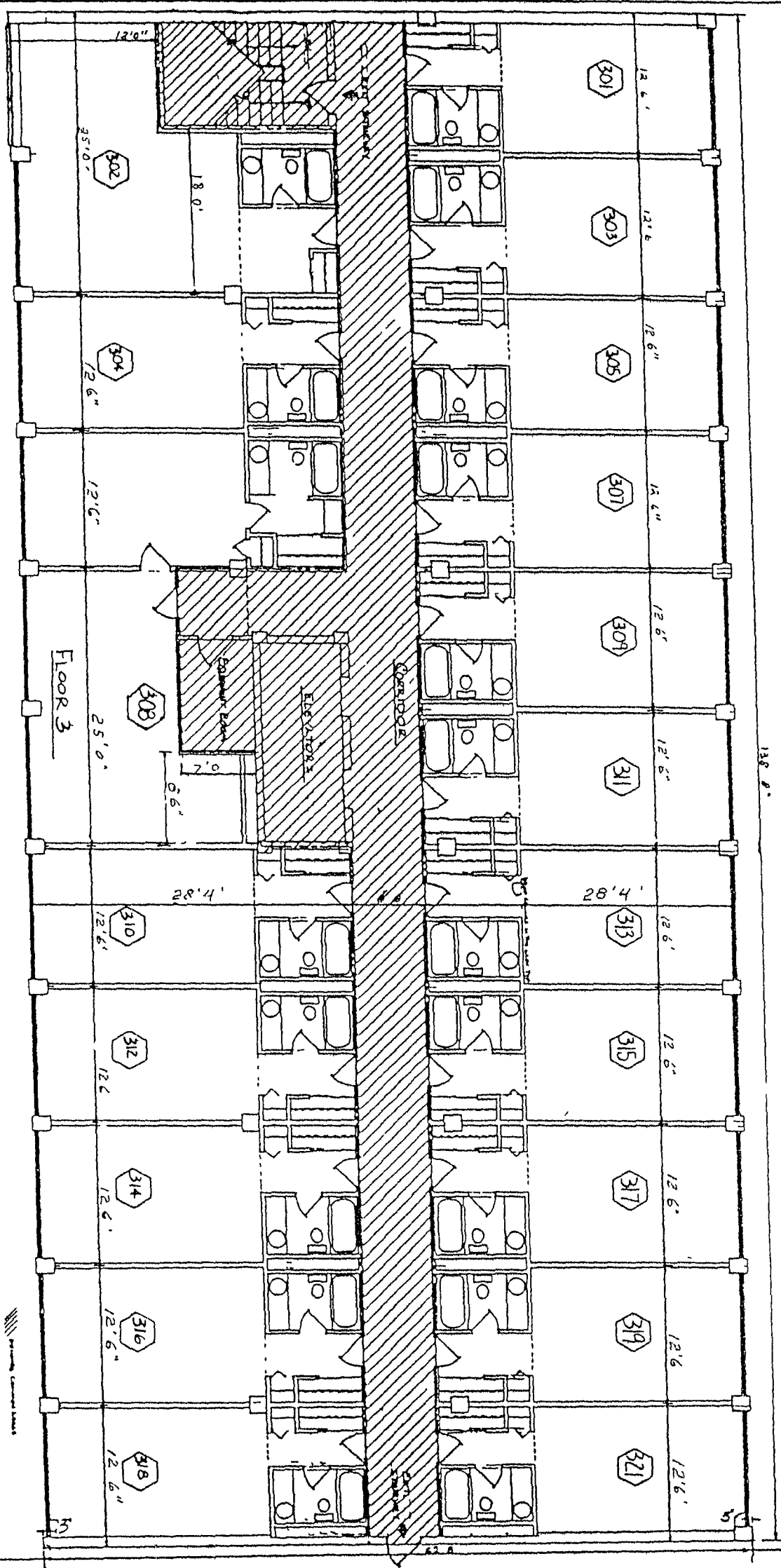


128'-0"

FLOOR PLAN AT GROUND LEVEL PARKING - P-2
GARAGE UNIT

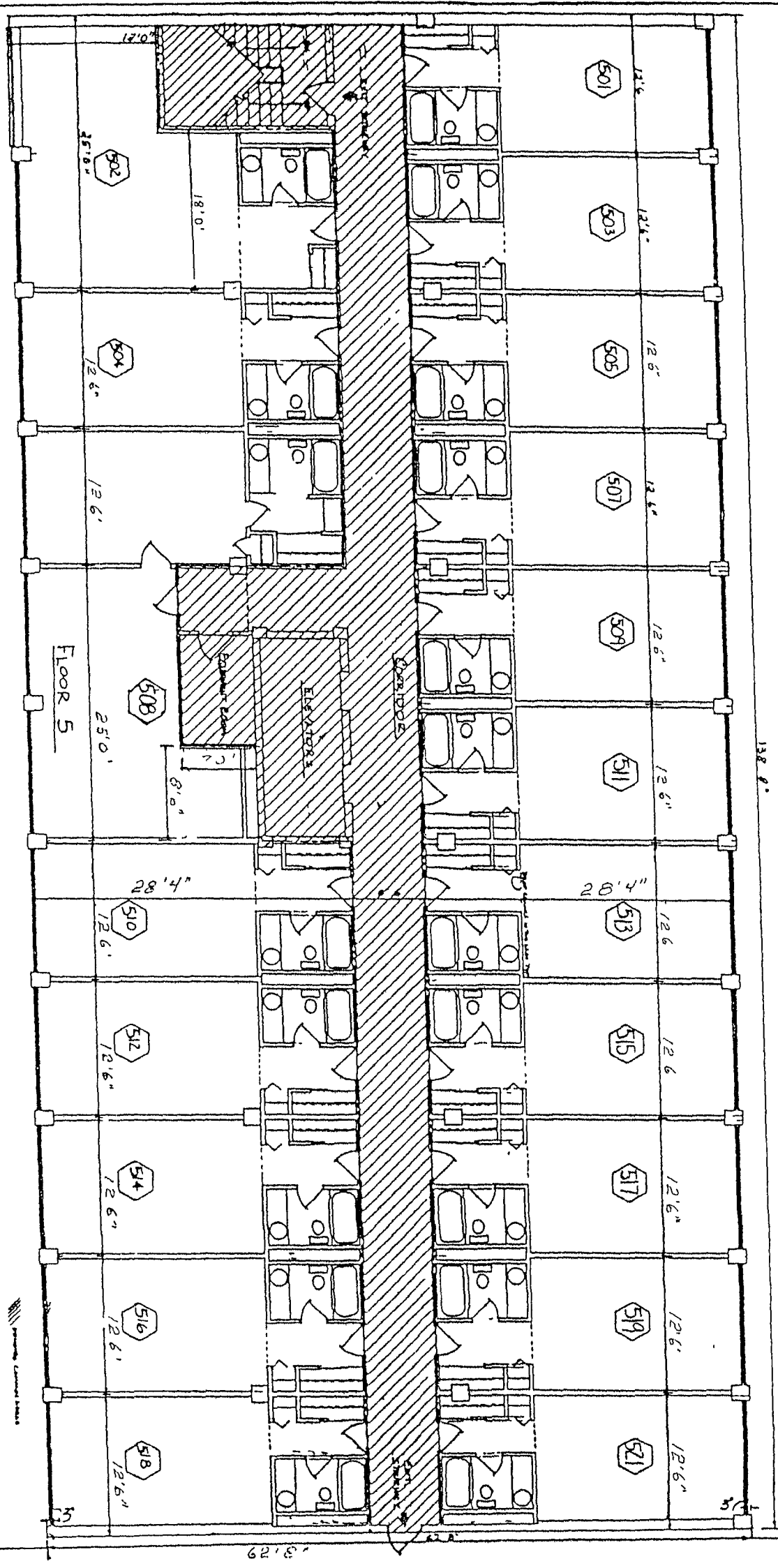


UNIVERSITY TOWER CONDOMINIUM



FLOOR 3

Hatched area legend: Common Areas



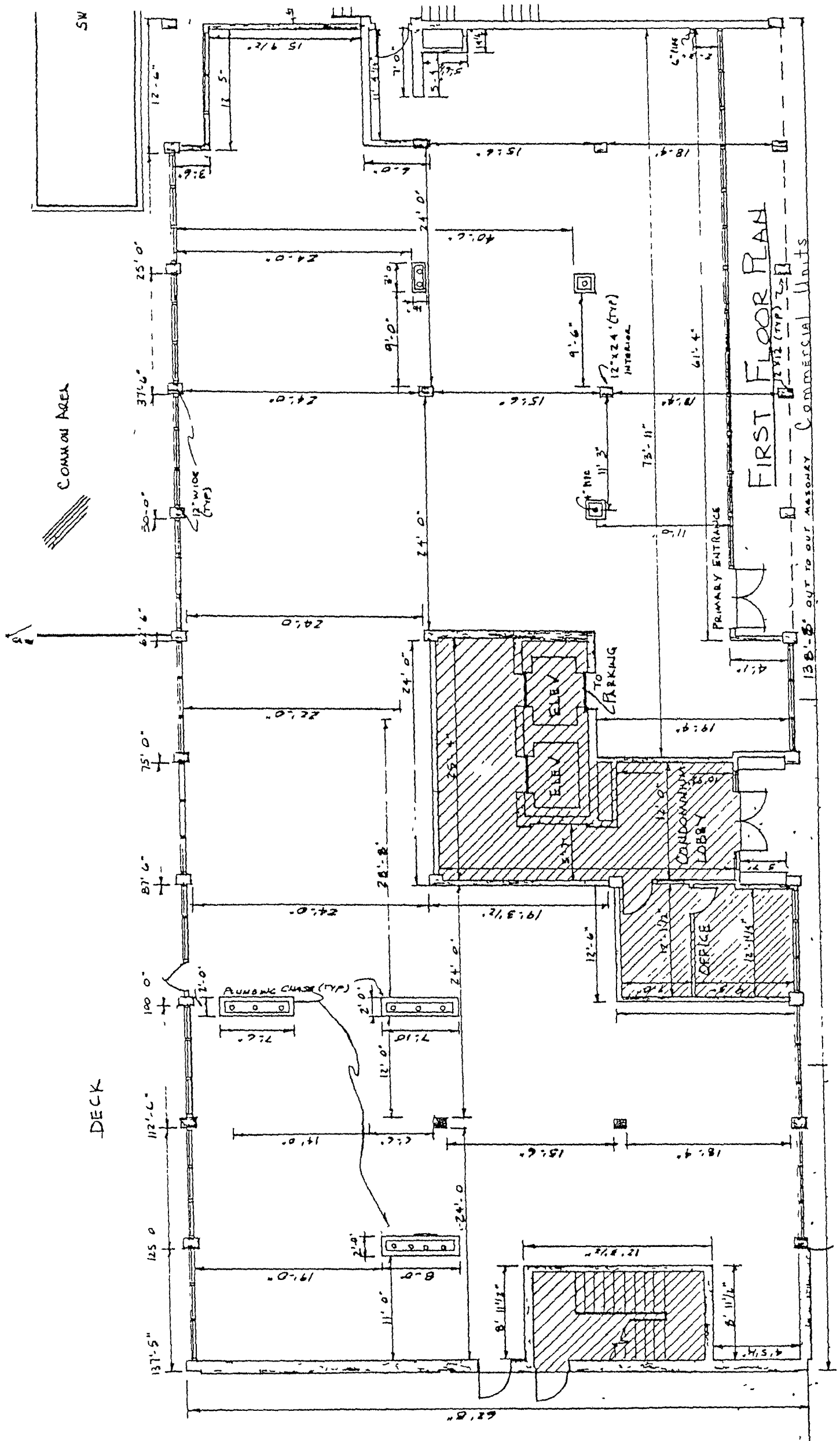
UNIVERSITY TOWER CONDOMINIUM

FLOOR 5

Common Areas

62' 6"

138' 8"



FIRST FLOOR PLAN

COMMON AREA

DECK

PRIMARY ENTRANCE

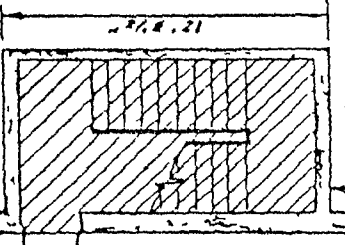
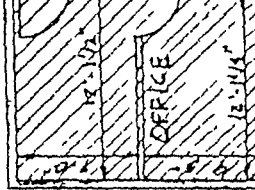
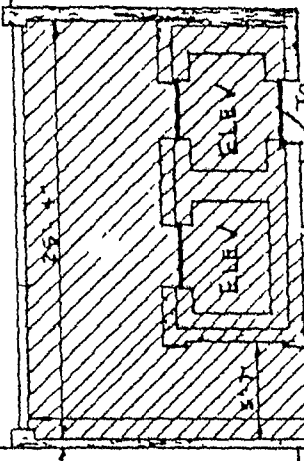
ELEV TO PARKING

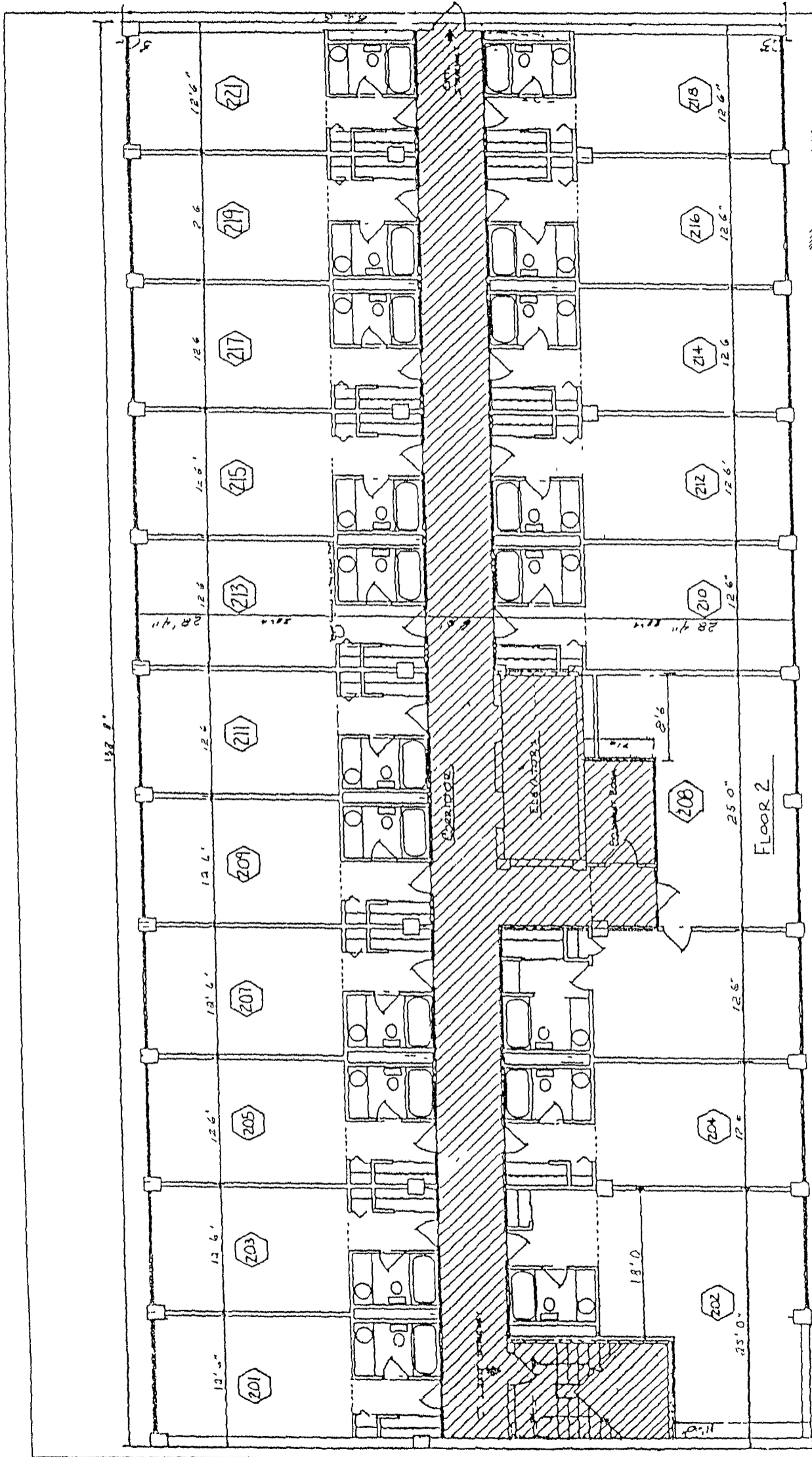
CONDOMINIUM LOBBY

OFFICE

138'-0" OUT TO OUR MASONRY COMMERCIAL UNITS

SW

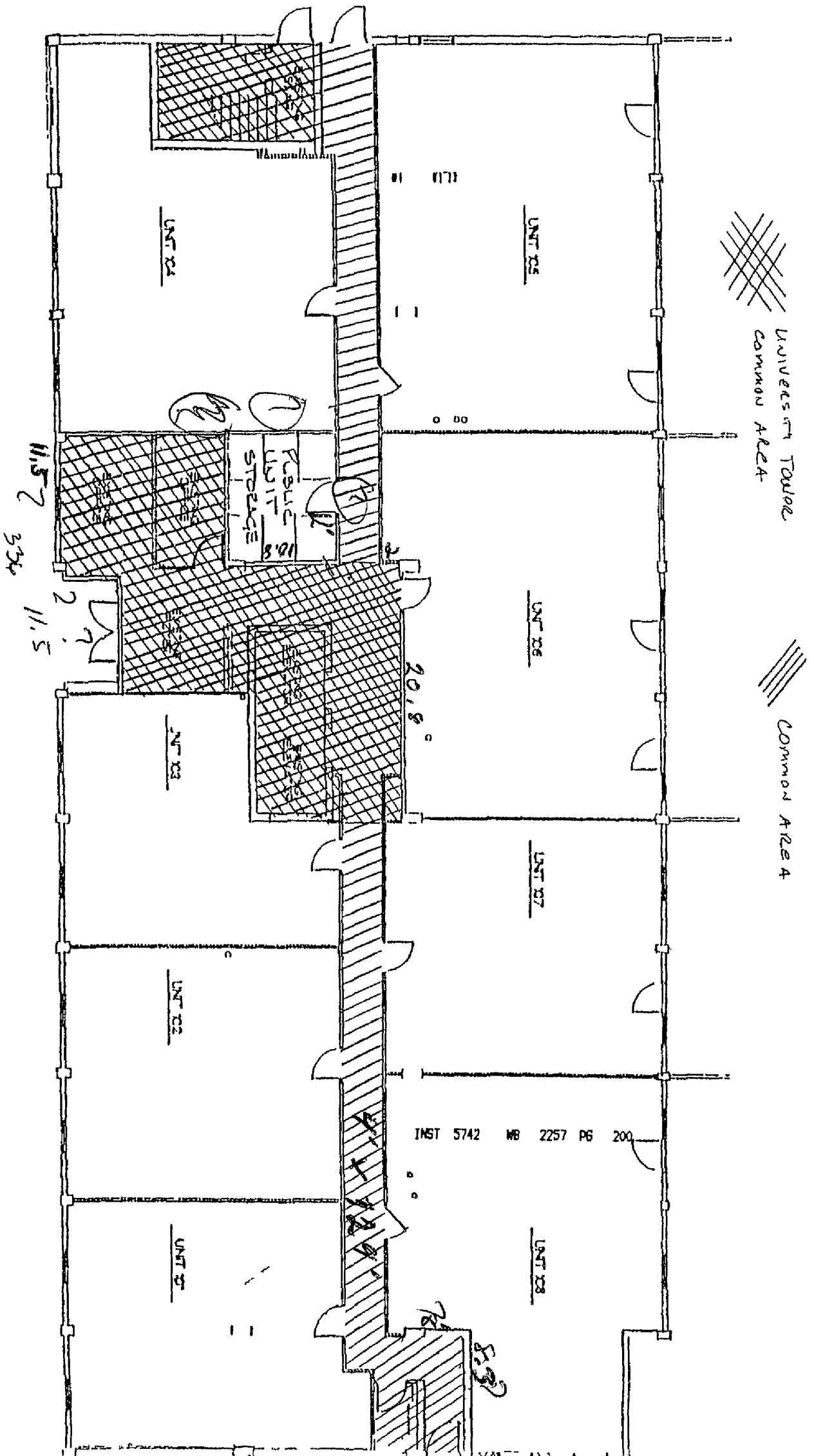


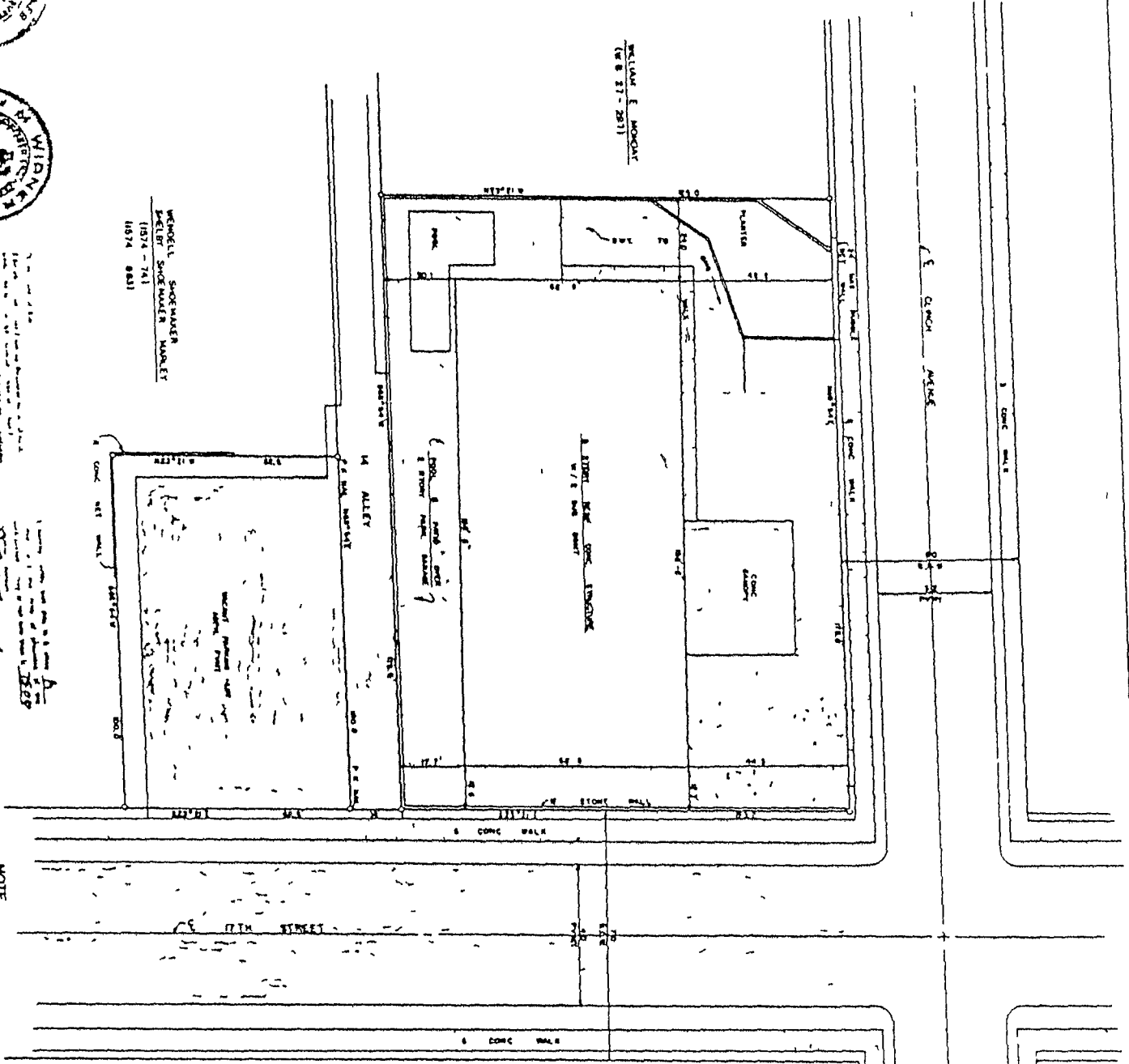


UNIVERSITY TOWER CONDOMINIUM

FLOOR 2

EXHIBIT B





NOTE
 1 ALL SURFACE AREAS OUTSIDE
 BUILDING ARE COMMON AREA
 2 VACANT PARKING LOT IS PART
 OF GARAGE UNIT.

To Citegate N.A. and Tiger Insurance Company
 I hereby certify that the area is true and correct
 according to actual survey made by me on the
 ground and shown all improvements, streets, utility
 and encroachments and all other existing property
 and improvements.
 J.M. Widner
 Licensed Surveyor No. 772 & 7053

WENDELL SUGGARTH
 PEELER SUGGARTH MANLEY
 (803) - 741
 (803) 741 8881

NOTE
 IN THE AGREEMENT AND SPECIFICATIONS REFERRED
 TO IN THESE PLANS, THE WORDS "AS SHOWN" SHALL
 MEAN AS SHOWN ON THESE PLANS UNLESS OTHERWISE
 SPECIFIED THEREIN.

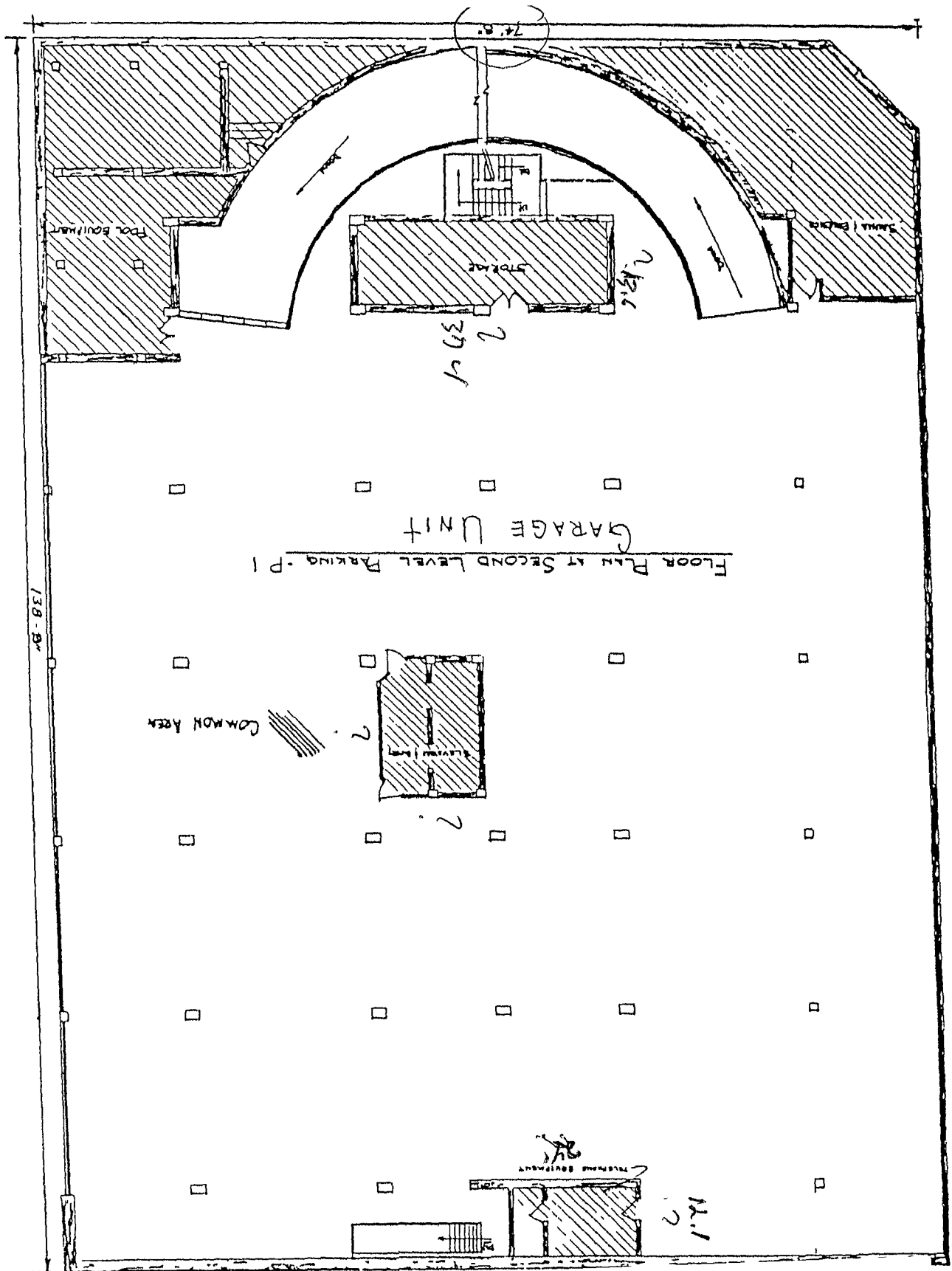


J.M. Widner
 J.M. Widner
 12345

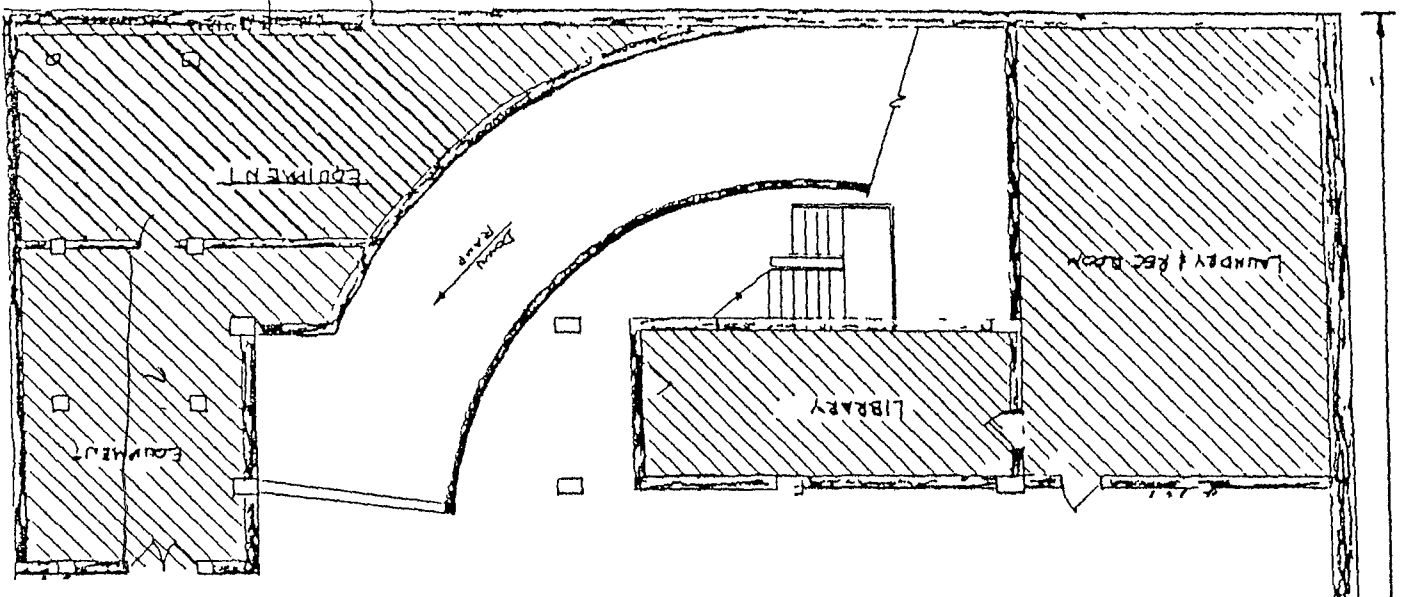
J.M. Widner
 J.M. Widner
 12345

PROPERTY OF	UNIVERSITY OF TENNESSEE	10-10-83	1111
UNIVERSITY OF TENNESSEE	1-80	1111	1111
J.M. WIDNER & ASSOCIATES	ENGINEER & ARCHITECT	10-10-83	1111
10-10-83	TOTAL AREA - 0.88 AC.		C1420

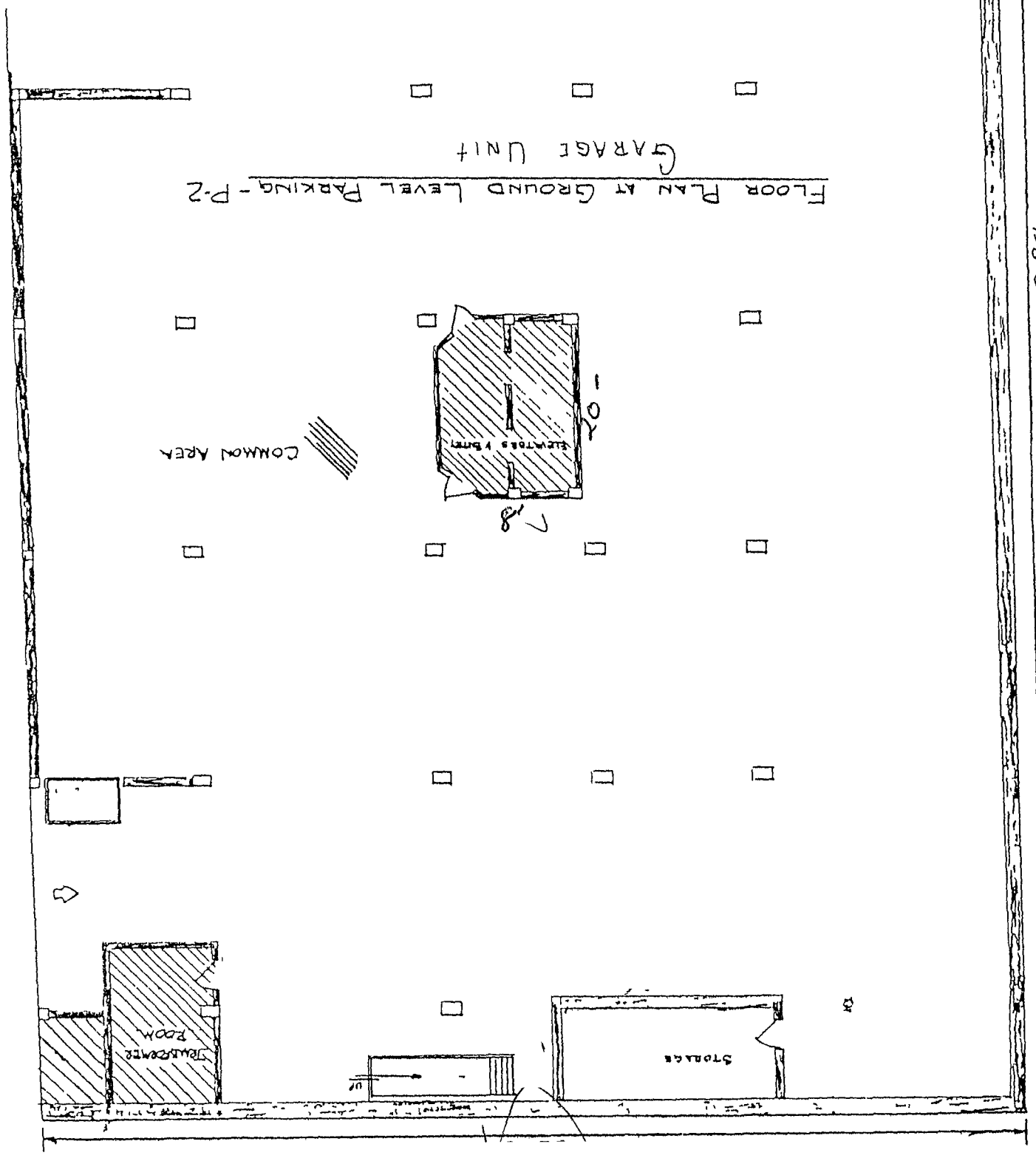
EXHIBIT B



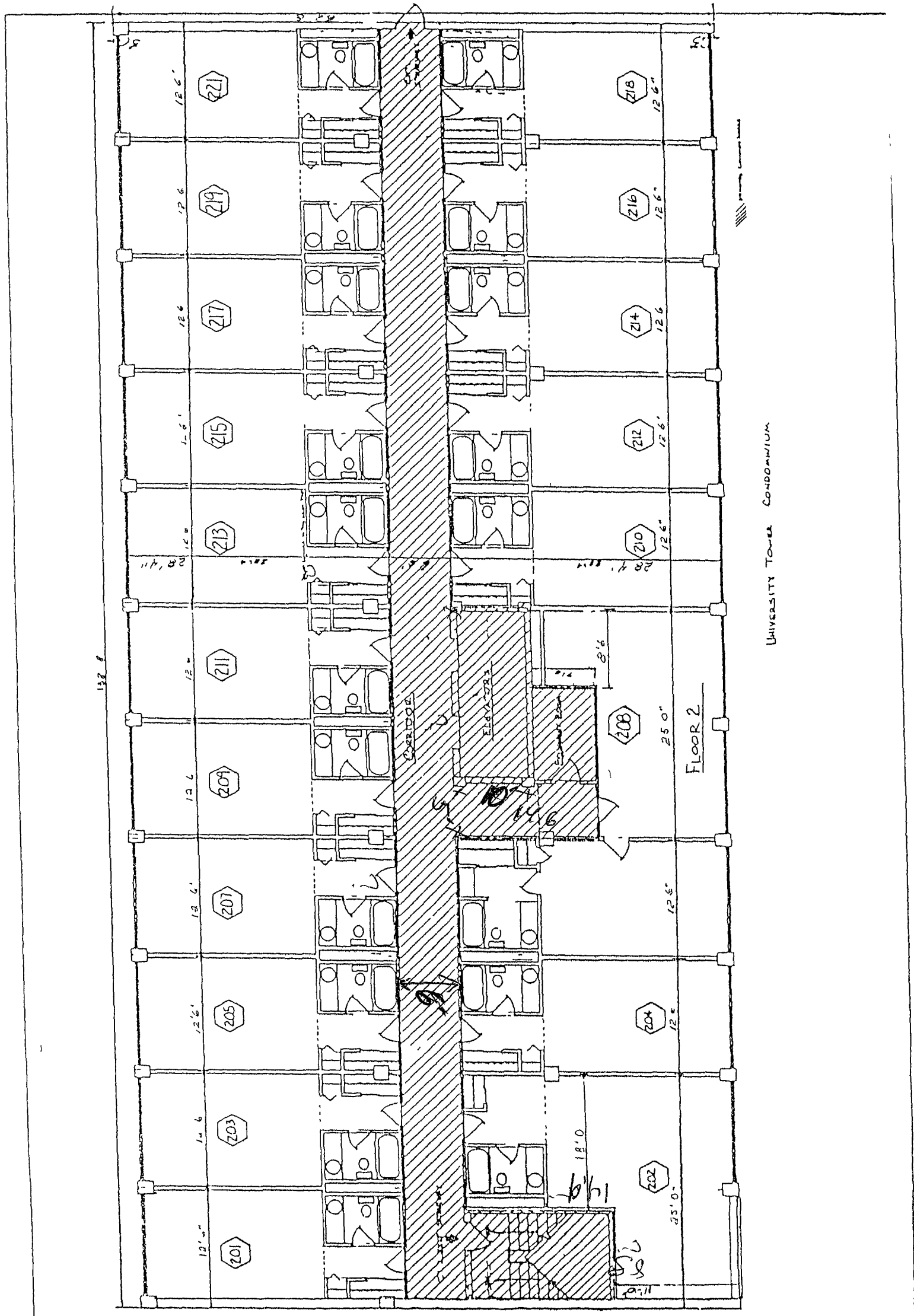
FLOOR PLAN AT SECOND LEVEL PARKING - P 1
 GARAGE UNIT



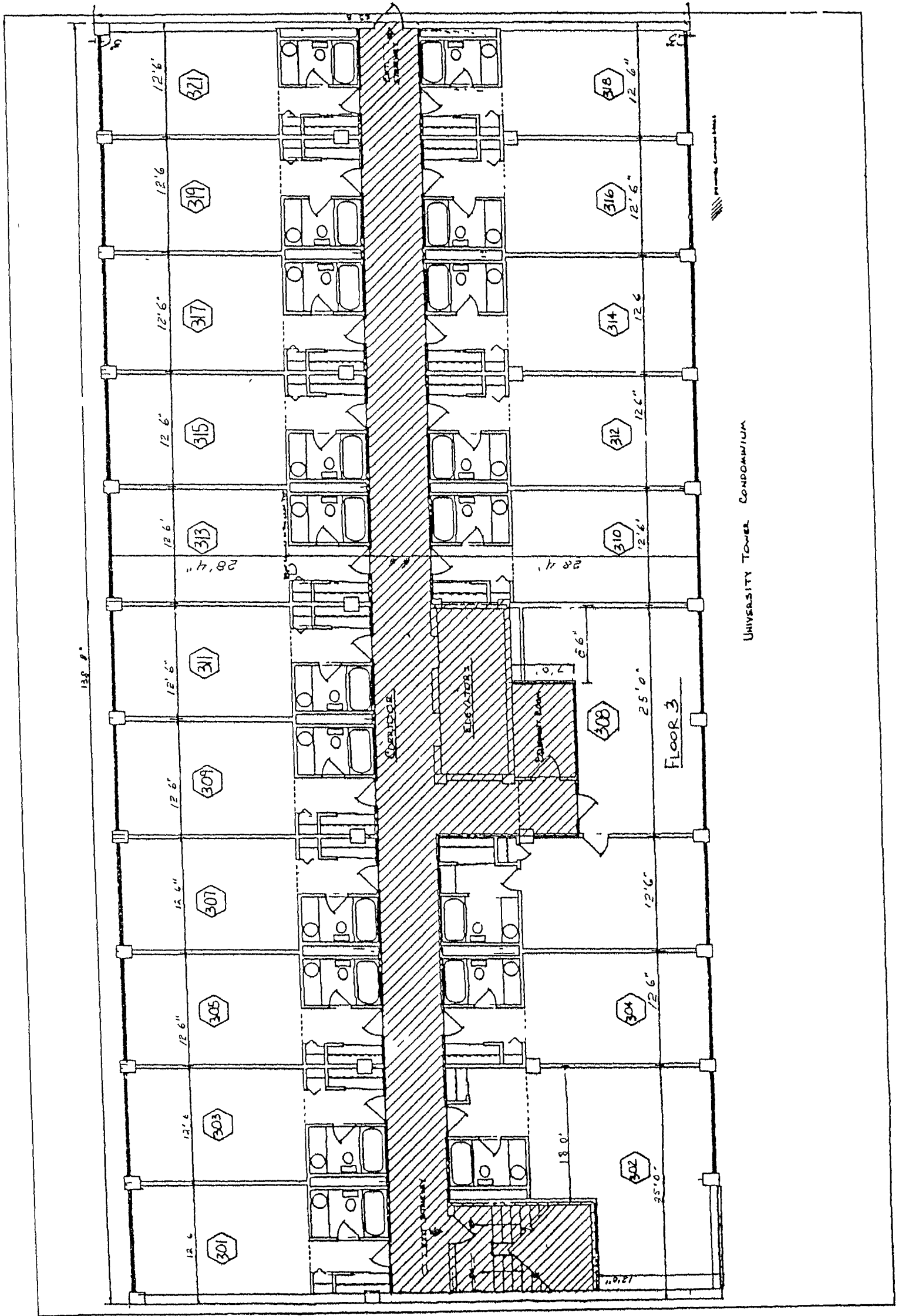
FLOOR PLAN AT GROUND LEVEL PARKING - P-2
GARAGE UNIT



138'8"



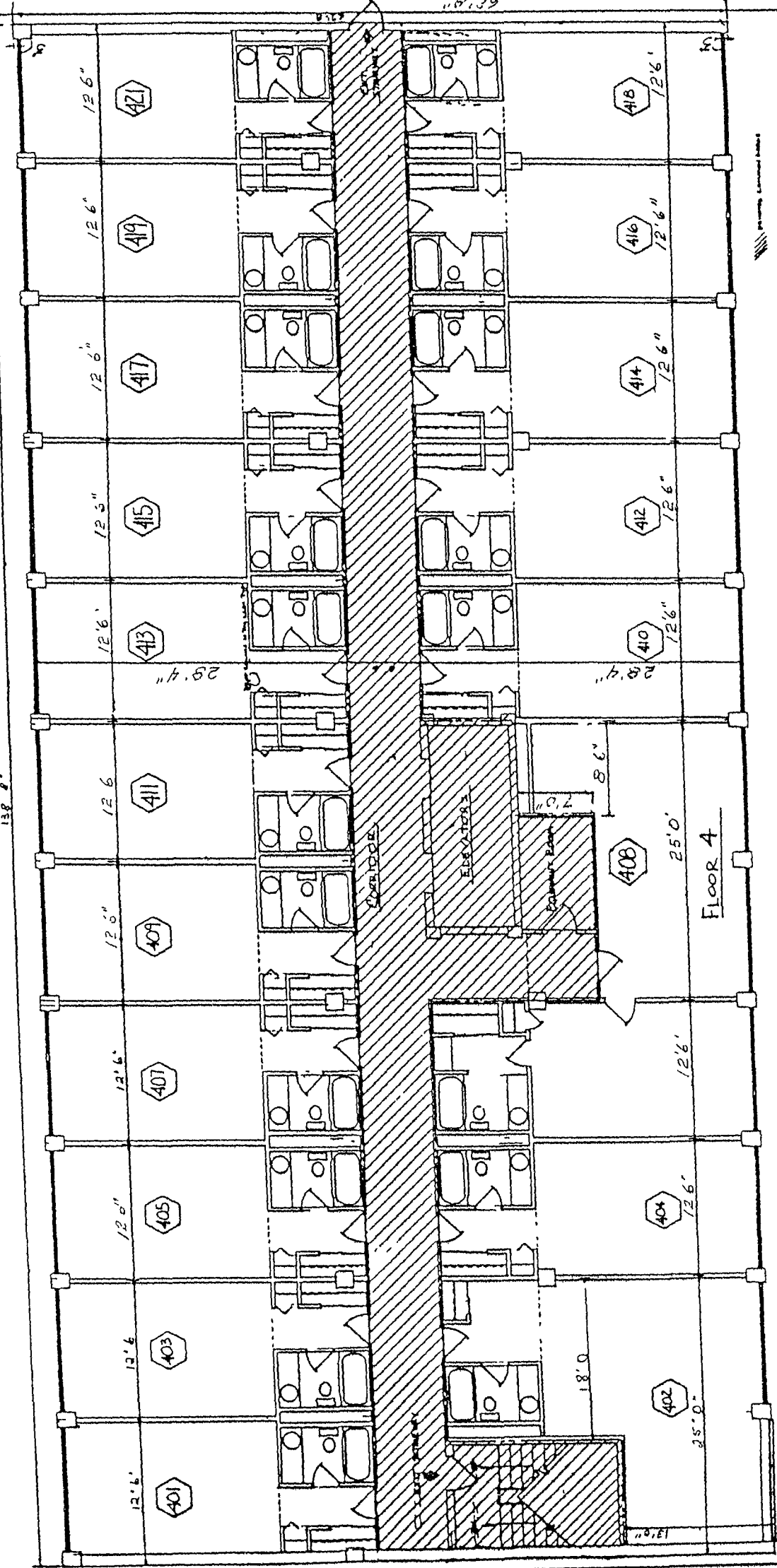
UNIVERSITY TOWER CONDOMINIUM



UNIVERSITY TOWER CONDOMINIUM

FLOOR 3

138' 8"



Floor 4

UNIVERSITY TOWER CONDOMINIUM

Storage Units

118' 3 3/4"

12' 6"

12' 6"

12' 6"

12' 5"

12' 6"

12' 6"

12' 6"

12' 6"

12' 6"

12' 6"

12' 6"

421

419

417

415

413

411

409

407

405

403

401

418

416

414

412

410

408

404

402

29' 4"

29' 4"

8' 6"

7' 0"

18' 0"

25' 0"

25' 0"

PORCH

ELEVATOR

STORAGE ROOM

25' 0"

UNIVERSITY TOWER CONDOMINIUM

