

This Instrument Prepared By:

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**AMENDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
LIBERTY VILLAGE**

THIS AMENDMENT is made by successor Declarant, Jimmy E. Allen, pursuant to Article X, Section 10.3 of the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF LIBERTY VILLAGE of record in Record Book 863, page 2002, of the Register's Office of Rutherford County, Tennessee, as thereafter modified and amended (the "Declaration").

WHEREAS, the undersigned now intends to amend Article VII of the Declaration regarding insurance coverage.

NOW, THEREFORE, for valuable consideration and in compliance with the Amendment requirements of the Declaration, the undersigned Declarant does hereby amend the Declaration as follows:

1. **ARTICLE VII. INSURANCE** shall be deleted in its entirety and replaced with the following Article VII:

**ARTICLE VII
INSURANCE; DESTRUCTION AND REPAIR**

The Board shall have the authority to obtain insurance for the Property, (not to include the Limited Common Elements, Private Elements, additions within, improvements to and decorating of the Units) against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Property, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement cost shall be deemed to be the cost of restoring the Common Elements. Such insurance coverage shall be written in the same of, and the proceeds thereof shall be payable to, the Board, as the trustee for each of the Unit Owners in direct proportion to said Unit Owner's respective percentage of ownership in the Common Elements, as set forth in this Declaration, and for the holders of mortgages on his Unit as loss payee, if any. The policy of insurance shall also contain, if possible, a waiver of subrogation rights by the insurer against individual Unit Owners. The premiums for such insurance shall be a common expense. However, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements.

In the event of damage to or destruction of all or any part of the Common Elements as a result of fire or other casualty covered by insurance maintained by the Board pursuant hereto (unless more than two-thirds of such Buildings and Common Elements require reconstruction), the Board shall, in its sole and absolute discretion,

determine, and without intervention of any Unit Owner, arrange for the prompt repair and restoration of the damaged portions of Common Elements substantially in accordance with the original plans and specifications therefore. Where the insurance proceeds are insufficient to cover the cost of such repairs and restoration, the deficit shall be paid by all Unit Owners directly affected by the damage, in proportion to each such Unit Owner's percentage of ownership in the Common Elements.

The Board shall not be responsible for the repair, replacement or restoration of any Limited Common Elements, Private Elements, furniture, furnishings, fixtures or equipment installed in the Unit by a Unit Owner or Occupant or any other personal property located on the Property owned by a Unit Owner or Occupant unless insurance thereof is specifically provided for in the insurance policy obtained by the Board. The Board in its sole discretion shall determine which Unit Owners are directly affected by the damage.

Reconstruction shall not be compulsory where the whole or more than two-thirds (2/3) of all Buildings and Common Elements are destroyed or damaged by fire or other casualty, as determined by the Board. In such case, and unless otherwise unanimously agreed upon by the Unit Owners, the insurance proceeds shall be delivered to the Unit Owners or their mortgagees, as their interests may appear, in proportion to the percentage of each Unit Owner in the Common Elements; and the Board, as soon as is reasonably practicable and as agent for the Unit Owners, shall sell the Property, in its then condition, free from the effect of this Declaration, which shall terminate upon sale, on the terms satisfactory to the Board, and the net proceeds of such sale and of all insurance policies shall thereupon be distributed to the Unit Owners or their mortgagees, as their interest may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements. If the Board fails to consummate a sale pursuant to this paragraph within twenty-four (24) months after the destruction or damage occurs, then the Board shall, or if it does not, any Unit Owner or mortgagee may, record a sworn declaration setting forth such decision and reciting that under the provisions of this Declaration has terminated and that judicial partition of the Property may be obtained pursuant to the laws of the State of Tennessee. Upon final judgment of a court of competent jurisdiction decreeing such partition, this Declaration shall terminate.

Reconstruction also shall not be compulsory where the whole or more than two thirds (2/3) of anyone of the Buildings is destroyed, as determined by the Board. In such case, and unless otherwise unanimously agreed upon by the Unit Owners directly affected, the net proceeds of insurance policies shall be divided among all the Unit Owners directly affected by the casualty in proportion to their respective common interests as determined in the sole discretion of the Board, after paying from the share of such affected Unit Owner the just amount of any unpaid liens on his Unit, in the order of priority of such liens. Notwithstanding the foregoing, no such disbursement of each affected Unit Owner delivers to the Board a recordable deed quitclaiming his interest in his Unit or affected portion thereof to the Association and also delivers to the Board a recordable release of any release on his Unit or the affected portion thereof. Upon the

recording of the aforesaid deeds and releases, each such Unit or affected portion thereof shall be deemed withdrawn and thereafter to be Common Elements. Upon the withdrawal of any Unit or portion thereof, the percentage interest in the Common Element allocable to such Unit shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, as determined by the Board. After the Board has effectuated any such withdrawal, the responsibility for the payment of assessments for any such withdrawn Unit or portion thereof shall cease.

The Board also shall have authority to obtain comprehensive public liability insurance, in such amounts as it deems desirable and worker's compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, the mortgagee(s) of Record, if any, the Association, its officers, directors, Board and employees, Declarant and any Managing Agent, from (i) liability in connection with the Common Elements, and (ii) liability arising out of legal proceedings relating to employee contracts to which the Association is a party (to the extent such insurance is reasonably available). The premiums for such insurance shall be a common expense; however, at the option of the Board, and upon written notice to all Unit Owners, premiums for such insurance shall be separately billed to each Unit Owner in proportionate amounts corresponding to such Unit Owner's percentage of ownership in the Common Elements. The Board shall retain in safekeeping any such public liability policy for six (6) years after the expiration date of the policy.

The Board in its sole discretion, also shall have authority to and may obtain such other insurance and bonds as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officer of the Association, and each member of any committee appointed pursuant to the Bylaws of the Association, from liability arising from the fact that said person is or was director or officer of the Association, or member of any such committee. The premiums for such insurance and bonds shall be a common expense.

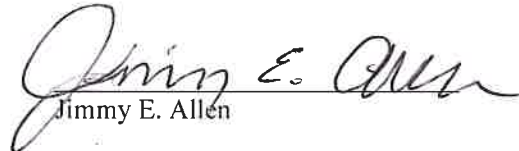
Each Unit Owner shall be responsible for obtaining his own insurance for his Unit, Limited Common Elements and Private Elements, exclusively serving his Unit, contents of his own Unit as well as his additions and improvements thereto, all decorations, furnishings and personal property therein, and any personal property stored elsewhere on the Property. The insurance policy shall afford, as a minimum protection against loss or damage by fire or other perils normally covered by the "Cause of Loss - Special Form Basis: endorsement, where such is available, and such policy shall be in an amount equal to 100% of current replacement cost of such individual Unit Building and all such alterations, additions, improvements or betterments thereto and any Limited Common Elements serving his Unit. Each Unit Owner shall also obtain his own comprehensive public liability insurance policy insuring each Owner, mortgagee or record, is any, the Association, its officers, directors, Board and employees from liability in connection with such Unit Owner's individual Unit or any Limited Common Element

serving his Unit. In addition, in the event a Unit Owner desires to insure against his personal liability and loss or damage by fire or other hazards above and beyond the extent that his liability loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for the benefit of all the Unit Owners as part of the common expense, as above provided, said Unit Owner may at his option and expense, obtain additional insurance.

2. Except as expressly amended hereby, the terms and provisions of the Declaration shall continue in full force and effect.

WITNESS my signature this 12 day of September, 2018.


"Declarant"


Jimmy E. Allen

State of Tennessee)
)
County of Rutherford)

Personally appeared before me, JIMMY E. ALLEN, with whom I am personally acquainted, and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS MY HAND and official seal, on this the 12 day of September, 2018.


Notary Public
My commission expires: 4-18-21

