



Tom Leatherwood
Shelby County Register

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03057818	
03/26/2003 - 03:44 PM	
3 PGS : R - SUB RESTRICTION	
BUDDY 120299-3057818	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	15.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	0.00
TOTAL AMOUNT	17.00
TOM LEATHERWOOD	
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE	

Prepared by and return to:
Robert L. Dinkelspiel
6000 Poplar Avenue, Suite 400
Memphis, TN 38119

**THIRD AMENDMENT TO THE MASTER DEED
OF LYNTON SQUARE CONDOMINIUMS
(FORMERLY GRAHAM OAKS CONDOMINIUMS)**

THIS THIRD AMENDMENT to the Master Deed of Lynton Square Condominiums (formerly known as Graham Oaks Condominiums) made as of the 6th day of March, 2003.

W I T N E S S E T H:

WHEREAS, a Master Deed Establishing the Graham Oaks Condominium and Submitting the Graham Oaks Condominium to the Tennessee Horizontal Property Act was filed of record in the Shelby County Register's Office on September 12, 1975, under Instrument No. K6 5650 (the "Master Deed"); and

WHEREAS, said Master Deed was amended by First Amendment dated July 14, 1976, and recorded as Instrument No. L4 8438 in said Register's Office; and

WHEREAS, said Master Deed was further amended by Second Amendment dated December 21, 1976 and recorded as Instrument No. L8 1726 in said Register's Office, said Second Amendment, among other things, changing the name of Graham Oaks Condominiums to Lynton Square Condominiums; and

WHEREAS, the By-Laws of The Graham Oaks Condominium Association (now Lynton Square Condominium Association) (the "By-Laws") are attached to the Master Deed; and

WHEREAS, the undersigned desire to amend the Master Deed and By-Laws, as previously amended, and as more particularly set out below; and

WHEREAS, the Board of Directors of Lynton Square Condominium Association, a Tennessee not for profit corporation, has unanimously approved the amendments as set forth herein; and

WHEREAS, at a duly called meeting, at least seventy-five percent (75%) of the Co-Owners of Lynton Square Condominium Association have, in accordance with the provisions of the Master Deed and By-Laws, approved the Amendment set forth herein.

NOW, THEREFORE, the Master Deed and By-Laws for Lynton Square Condominiums, as heretofore amended, is further amended as follows:

1. There is added to the Master Deed a new Article XXVIII as follows:

ARTICLE XXVIII.

PROHIBITION AGAINST LEASING. Notwithstanding anything to the contrary hereinabove stated, any person (including any individual or business entity permitted by Tennessee law to hold title to real estate) who becomes an owner of a unit after the date of recordation of this Amendment is prohibited from leasing that unit or any portion thereof. Notwithstanding the foregoing, in the event that a Co-Owner, due to medical or health reasons, or for any other good cause, desires to lease a unit or any part thereof, such Co-Owner shall make application to the Board of Directors which may, by a majority vote, grant to such Co-Owner an exception to the prohibition against

leasing set forth in this Article upon such conditions and under such circumstances as the Board of Directors, in its sole discretion, may deem proper or necessary. The Board shall provide written approval or disapproval to any Co-Owner who makes application for an exception to the prohibition against leasing under this Article. It is the express intent of this Article that the prohibition against leasing shall apply only to persons who obtain title to their unit subsequent to the date of recordation of this Amendment. Further, the prohibition contained herein shall not apply to holders of a mortgage or deed of trust who obtain title to a unit pursuant to foreclosure of such mortgage or deed of trust in accordance with Article XIII, Section 5. The prohibition against leasing herein contained shall also not apply to: a) individual persons who acquire title to a unit by devise, inheritance or operation of law from a Co-Owner who is a Co-Owner on the date of recordation of this Amendment in the Register's Office of Shelby County, Tennessee; or b) to any spouse, child, parent or sibling of a Co-Owner who acquires title by intervivos conveyance from a Co-Owner who is a Co-Owner on the date of recordation of this Amendment. In the event of any inconsistencies or contradictory language between this Article XXVIII and any other provisions of the Master Deed or By-Laws, then the provisions of this Article XXVIII shall control.

2. Article XXVI of the Master Deed and Article IX of the By-Laws are amended to change the number of affirmative votes to amend the Master Deed or By-Laws from three-fourths (3/4ths) to two-thirds (2/3rds) as follows:

a. Article XXVI, Section 3 of the Master Deed is amended by changing "three-fourths (3/4)" to "two-thirds (2/3rds)" in the second line of Article XXVI, Section 3 of the Master Deed.

b. Article IX, Section 2 of the By-Laws is amended by changing "seventy-five per cent (75%)" to "sixty-six and two-thirds per cent (66-2/3%)."

3. The Master Deed and By-Laws are amended to increase the expenditures authorized by the Board of Directors without Co-Owner approval (being one and the same as Unit Owner) from \$2,000.00 to \$5,000.00.

a. Article XV, Section 5 of the Master Deed is amended by adding at the end of said Section the following additional sentence:

"Notwithstanding the foregoing, the Board of Directors is authorized to expend not more than \$5,000.00 for the construction or erection of additional recreational or other common facilities without Co-Owner approval."

b. Article III, Section 6(l) of the By-Laws is amended by changing "\$2,000.00" to "\$5,000.00".

All other terms, conditions and contents of the Master Deed and By-Laws, as heretofore amended, except as amended above, shall remain in full force and effect.

IN WITNESS WHEREOF, this Third Amendment to the Master Deed and By-Laws was executed by the duly authorized officers of Lynton Square Condominium Association, a Tennessee not-for-profit corporation as of the day and date first above written.

LYNTON SQUARE CONDOMINIUM
ASSOCIATION

By: Melba Nafine Hollander
President

By: Kathryn A. Malone
Secretary

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of the state and county aforesaid, personally appeared the President and Secretary, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be the President and Secretary of Lynton Square Condominium Association, the within named bargainor, a Tennessee not-for-profit corporation, and that they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by themselves as such President and Secretary.

WITNESS my hand and seal at office, this 12th day of March, 2003.

Matthew Williams
NOTARY PUBLIC



My Commission Expires:

3/15/2005 MY COMMISSION EXPIRES FEB. 14, 2005

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