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THIS INSTRUMENT PREPARED BY:
KAMAN & CUSIMANO, LLC
9020 Overlook Blvd. Suite 314
Brentwood, TN 37027
(prepared in accordance with information
Provided by and at the direction of
Walden Woods Homeowners' Association.)

Karen Johnson Davidson County

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## WALDEN WOODS HOMEOWNERS' ASSOCIATION, INC.

**RULES & REGULATIONS** 

Adopted May, 2025

WHEREAS, these Rules and Regulations have been adopted this \_\_\_\_ day of May 2025 in accordance with the Power and Duties conferred upon the Board of Directors in accordance with the general powers granted to the Board by Tennessee Code Annotated § 48-53-102.

NOW THEREFORE, each Lot Owner acquiring title to a Lot after the date of this Amendment, shall pay a non-refundable Working Capital fee to Walden Woods Homeowners' Association ("Association") at time of closing or transfer of title to establish a working capital fund. Such Working Capital fee shall not be considered advance payment of annual assessments but shall be deposited by the Association in a Working Capital Fund which shall be used to build the Association reserve account for the purpose of funding capital improvements and maintenance of existing amenities. Said deposit shall be in an amount established by the Board, equaling Five Hundred and 00/100 (\$500.00) Dollars. The Board reserves the right to change the amount by a vote of the Board from time to time.

Working Capital fees which remain unpaid for thirty (30) calendar days after the date of closing or transfer of title to any Lot shall be a charge on the land and a continuing lien against the Lot to which such Working Capital fee was assessed and in addition to the Working Capital fee, shall secure interest at the rate of eighteen (18%) percent, costs and reasonable attorney's fees incurred by the Association for the filing and enforcement thereof. Each such Working Capital fee, together with interest at the rate of eighteen (18%) percent, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. Enforcement shall be effected in accordance with Article X, Section 1 of the Declaration.

WALDEN WOODS HOMEOWNERS' ASSOCIATION, INC.

By:

Its: President

## STATE OF TENNESSEE) COUNTY OF DAVIDSON)

Before me, a Notary Public in and for the State and County aforesaid, personally appeared Tamk A Jacobs with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon his/her oath, acknowledged himself/herself to be the President of Walden Woods Homeowners' Association, Inc., and that he/she as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Association by himself/herself as such President.

Witness my hand and official seal at Regions Ban | Davidson County, Tennessee, this day of May, 2025.

My Commission Expires:

October 4 2027