NOTICE OF SPECIAL MEETING

In accordance with our By-Laws, the Board has determined the necessity to call a Special Meeting of the Membership for consideration of plans submitted by John O’Donnell related to the first floor residential conversion. The proposed plans involve twelve impacts to Common Elements of the Building and Premises and, as such, require two-thirds COA Membership approval.

No physical meeting will be held, however your review of the following information and the attached plans is requested. Your vote on the proposed plans will be collected via your response to this email or under separate cover to Market Street Lofts Chattanooga.

NOTE: ITEMS REQUESTED BY DEVELOPER on the attached plans includes “6. To floor cut side entrance hallway to run plumbing, etc. in the floor.” This request has been withdrawn by John O’Donnell and is not considered as part of the Membership vote.

Valid votes are:

• APPROVE the proposed plans, or
• OPPOSE the proposed plans.

Your response to this email by 5:00pm ET on Tuesday, September 8th, 2015 is required for your vote to be tabulated.

All votes will be weighted by the Unit Owner’s respective Percentage Interest as shown in Appendix B of the existing Master Deed. Two-thirds (66.7% of all Percentage Interests) approval is required for plan approval.

BOARD COMMENTARY

In June, the COA Membership overwhelmingly approved changes to our Master Deed and By-Laws (presented as Amendment 3). Approval of the Amendment was the first step in support of the conversion of the first floor to residential use. Subsequent COA Membership approval of proposed plans is now required before the Board can provide consent for construction to begin.

The following page depicts the planned footprint for the first floor and includes twelve specific areas where the plans impact Common Elements. While the plans do indicate that some existing common space (primarily in the South entrance area) would be conveyed to one or more of the first floor units, the amount of square footage requested is not thought to significantly impact the Percentage Interest currently assigned to existing 2nd or 3rd floor units.

Should you have any questions about the proposed plans, please reach out to one or more of the Board Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Email</th>
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</tbody>
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Respectfully,
Market Street Lofts COA Board Members
AREAS DEVELOPER WILL TURN OVER TO CONDO OWNER’S ASSOCIATION:
1. REPAIR/REPLACE THE FLOORING IN BOTH ENTRY HALLWAYS (MATERIAL TO BE AGREED UPON BETWEEN THE BOARD AND THE DEVELOPER).
2. GRANT/DEED TO THE C.O.A. FOR APPROXIMATELY 120 SF OF AREA WHICH CONSISTS OF 3 CLOSETS/STORAGE AREAS LOCATED ON THE FIRST FLOOR.
3. INSTALL LANDSCAPE MATERIAL WHERE WOOD WALKWAY IS BEING REMOVED (SOUTHSIDE) (MATERIAL TO BE AGREED UPON BETWEEN THE BOARD AND DEVELOPER).

ITEMS REQUESTED FROM DEVELOPER:
1. PLACEMENT OF 12 AIR CONDITIONING UNITS ON ROOF TOP, WHERE OTHER UNITS ARE CURRENTLY LOCATED.
2. CREATE NEW DOORWAY IN MAIN HALL FOR UNIT 103 (ORIGINAL DOORS FROM DEMO TO BE USED).
3. REMOVE PREVIOUS FIRST FLOOR BATHROOM DOORS AND DRYWALL, INSTALL FINISHED DRYWALL.
4. REPLACE EXISTING DOUBLE DOORS GOING INTO PRIOR COMMERCIAL SPACE WITH 2 SINGLE ENTRY DOORS GOING INTO UNITS 105 & 106 IN ORDER TO PROVIDE ACCESS TO UNITS.
5. APPROXIMATELY 19 SF OF SPACE IN COMMON AREA HALLWAY FROM SIDE ENTRANCE TO BE TURNED OVER TO UNIT 1 OWNER.
6. TO FLOOR CUT SIDE ENTRANCE HALLWAY TO RUN PLUMBING, ETC. IN THE FLOOR.
7. CREATE 2 DOORWAYS IN BACK STAIRWAY HALL (GOING TO BASEMENT) FOR USE AS ENTRANCE TO UNITS 107 & 109.
8. REMOVE OLD EXTERIOR WOODEN WALKWAY (SOUTHSIDE) AND INSTALL NEW WALKWAY TO SERVE AS ENTRANCE TO UNITS 108 & 110.
9. CREATE NEW DOOR OPENING TO UNIT 108, ANY NEW WINDOWS WILL BE CUSTOM TO MIMIC EXISTING WINDOWS ON BUILDING.
10. REMOVE EXISTING DOUBLE STORE FRONT DOORS AND REPLACE WITH SINGLE DOOR FOR UNIT 110, ANY NEW WINDOWS WILL BE CUSTOM TO MIMIC EXISTING WINDOWS ON BUILDING.
11. REPAIR/REPLACE EXISTING RAISED STAIRS TO ENTER UNIT 111.
12. BUILD NEW RAISED STAIRS USED TO ENTER UNIT 112.
13. REPLACE EXTERIOR DOUBLE DOORS (NORTHSIDE), ANY NEW WINDOWS AND BRICK WILL BE CUSTOM TO MIMIC THOSE ON BUILDING.