E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 0020 PAGE 267

BOOK 1494 PAGE 358

AMENDED MASTER DEED AND DECLARATION OF HORIZONTAL PROPERTY REGIME OF CENTRE CITY CONDOMINIUMS

THIS AMENDED MASTER DEED AND DECLARATION OF HORIZONTAL PROPERTY REGIME OF CENTRE CITY CONDOMINIUMS, made this 28th day of October, 1988, by and among CITY DEVELOPMENT CORPORATION, a Kentucky corporation ("Grantor"), and MCE, INC., a Kentucky corporation; JAMES R. PERRY and BARBARA PERRY, his wife; H. G. REED, JR., a single person; CAPERTON SHOUSE and IRMA L. SHOUSE, his wife; JAMES A. TIPTON, a single person; JACK EDDIE CONN and BETTY RAY CONN, his wife; and MAGDALENE FISTER, a single person ("Condominium Unit Owners").

W I T N E S S E T H:

WHEREAS, Grantor has submitted property located in Lexington, Fayette County, Kentucky, to a horizontal property regime by executing and causing to be recorded a Master Deed and Declaration of Horizontal Property Regime of Centre City Condominiums ("Master Deed"), of record in Deed Book 1482, Page 27, and Condominium Deed Book 19, Page 686, in the Fayette County Clerk's Office;

WHEREAS, Condominium Unit Owners have purchased condominium units from Grantor in Centre City Condominiums;

881028184

881028185

Mail to Atty.

EXHIBIT A

WHEREAS, Grantor desires to have recorded the attached By-Laws, which with the Master Deed and rules and regulations adopted by the Council of Co-Owners shall govern the administration of the regime as provided in the Master Deed and the By-Laws;

WHEREAS, Grantor desires to assign two parking spaces to each Condominium Unit and to allow the owners of Units 101 through 106 to construct glass greenhouse type structures on the Limited Common Elements adjacent to their units;

WHEREAS, it is necessary to amend the Master Deed to add the By-Laws as an Exhibit, to permanently assign parking spaces and to permit construction on the Limited Common Elements;

NOW, THEREFORE, for and in consideration of the premises and in order to amend the Master Deed, Grantor reiterates and reaffirms all of the provisions of the Master Deed except that:

1. Grantor adds the By-Laws attached as Exhibit A for the purpose of more particularly setting out the nature of the administration of the Council of Co-Owners.

2. Grantor adds the following to paragraph 3(b):

The parking spaces shown on garage levels 1, 2 and 3 and designated General Common Elements on the Plans, recorded in Condominium Plat Cabinet G, Slide No. 445, et seq. (the "Plans"), are assigned to individual Units for the use of the Co-Owners of each Unit as more specifically set out on attached Exhibit B.

3. Grantor adds the following to paragraph 3(c):

E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 1494 PAGE 360 BOOK 0020 PAGE 269

The Co-Owners of Units 101, 102, 103, 104, 105 and 106 may each install a glass greenhouse type structure on the Limited Common Elements (patios) as shown on the first floor plan of the Plans immediately adjacent to their Units provided that the appearance of the greenhouses is uniform as among the Units and in conformity with the architecture of the exterior of the building. Each unit owner, pursuant to the procedures set forth in Article V, Paragraph 12 of the Bylaws, must secure the approval of the Council of Co-Owners as to the design of the greenhouse before beginning construction.

4. Condominium Unit Owners join herein for the purpose of agreeing to the addition of the By-Laws as Exhibit A to the Master Deed and to the modifications to paragraphs 3(b) and 3(c) of the Master Deed as set out above.

IN TESTIMONY WHEREOF, the parties have executed this Amended Master Deed the day and year first above written.

GRANTOR:

CITY DEVELOPMENT CORPORATION, a Kentucky corporation

BY: _____
Gregory P. Parsons,
Secretary

STATE OF KENTUCKY)
:SS.
COUNTY OF FAYETTE)

The foregoing was acknowledged before me this 28th day of October, 1988, by Gregory P. Parsons, as Secretary of City Development Corporation, a Kentucky corporation, on behalf of said corporation.

E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 0020 PAGE 270

BOOK 1494 PAGE 361

My Commission expires: 4-28-91

Barbara L Porter
NOTARY PUBLIC, KENTUCKY,
STATE AT LARGE

E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 0020 PAGE 271

BOOK 1494 PAGE 362

CONDOMINIUM UNIT OWNER:

MCE, INC., a Kentucky corporation

BY: W. R. Lickert
Its: TREASURER

STATE OF KENTUCKY)
:SS.
COUNTY OF FAYETTE)

The foregoing was acknowledged before me this 26th day of October, 1988, by W. R. Lickert, as Treasurer of MCE , Inc., a Kentucky corporation, on behalf of said corporation.

My Commission expires: December 5, 1988

Phyllis Jean Lickert
NOTARY PUBLIC, KENTUCKY
STATE AT LARGE

E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 0020 PAGE 272

BOOK 1494 PAGE 363

CONDOMINIUM UNIT OWNER:

JAMES R. PERRY

CONDOMINIUM UNIT OWNER:

BARBARA PERRY

STATE OF KENTUCKY)
:SS.
COUNTY OF FAYETTE)

The foregoing was acknowledged before me this 28 day of October, 1988, by James R. Perry and Barbara Perry, his wife.

My Commission expires: May 31, 1991

NOTARY PUBLIC, KENTUCKY,
STATE AT LARGE

E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 1494 PAGE 364

BOOK 0020 PAGE 273

CONDOMINIUM UNIT OWNER:

H. G. REED, JR.

STATE OF KENTUCKY)
:SS.
COUNTY OF FAYETTE)

The foregoing was acknowledged before me this 28th day of October, 1988, by H. G. Reed, Jr., a single person.

My Commission expires: May 21, 1989

NOTARY PUBLIC, KENTUCKY,
STATE AT LARGE

E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 0020 PAGE 274

BOOK 1494 PAGE 365

CONDOMINIUM UNIT OWNER:

Caperton Shouse
CAPERTON SHOUSE

CONDOMINIUM UNIT OWNER:

Irma L. Shouse
IRMA L. SHOUSE

STATE OF KENTUCKY)
:SS.
COUNTY OF FAYETTE)

The foregoing was acknowledged before me this 27th day of October, 1988, by Caperton Shouse and Irma L. Shouse, his wife.

My Commission expires: _____.

NOTARY PUBLIC, KENTUCKY,
STATE AT LARGE

E:P:parsons enter/QM9:20807
102688:3:ACR
amended.master deed

BOOK 0020 PAGE 275

BOOK 1494 PAGE 366

CONDOMINIUM UNIT OWNER:

JAMES A. TIPTON

STATE OF KENTUCKY)
:SS.
COUNTY OF FAYETTE.)

The foregoing was acknowledged before me this 28th day of October, 1988, by James A. Tipton, a single person.

My Commission expires: 8-14-91

NOTARY PUBLIC, KENTUCKY,
STATE AT LARGE

E:P:parsons enter/QM9.:20807
102688:3:ACR
amended master deed

BOOK 0020 PAGE 276

BOOK 1494 PAGE 367

CONDOMINIUM UNIT OWNER:

Jack E. Conn
JACK EDDIE CONN

CONDOMINIUM UNIT OWNER:

Betty Ray Conn
BETTY RAY CONN

STATE OF KENTUCKY)
) SS.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me on this 26th day of October, 1988, by Jack Eddie Conn and Betty Ray Conn, his wife.

My Commission expires: 8-14-91

Notary Public
NOTARY PUBLIC, KENTUCKY,
STATE AT LARGE

E:P:parsons enter/QM9:20807
102688:3:ACR
amended master deed

BOOK 0020 PAGE 277

BOOK 1494 PAGE 368

CONDOMINIUM UNIT OWNER:

Magdalene Fister
MAGDALENE FISTER

STATE OF KENTUCKY)
) SS.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me on this 26 day of October, 1988, by Magdalene Fister, a single person.

My Commission expires: 8-14-91.

NOTARY PUBLIC, KENTUCKY,
STATE AT LARGE

THIS INSTRUMENT PREPARED BY:

Ann C. Render

Ann C. Render
STITES & HARBISON
2300 Lexington Financial Center
250 West Main Street
Lexington, Kentucky 40507
(606) 254-2300

E:P:parsons enter/QM9:20807
10/25/88:5:GPP
Bylaws/gpp/0918

BOOK 1494 PAGE 369

BOOK 0020 PAGE 278

Exhibit "A"

CENTRE CITY CONDOMINIUMS

BY-LAWS

ARTICLE I
PLAN OF OWNERSHIP

1. Condominium Submission. The Condominium Project known as Centre City Condominiums (hereinafter called the "Condominium"), located in Lexington, Fayette County, Kentucky, has been declared and constituted a Condominium Property Regime by the Master Deed for Centre City Condominiums dated June 30, 1988, which is of record in Deed Book 1482, Page 27, and Condominium Deed Book 19, Page 686, in the Fayette County Clerk's Office, as amended by the Amended Master Deed, to which these By-laws are appended as a part, and shall be governed by the said Master Deed and Amended Master Deed and these By-laws.

2. Applicability. The provisions of these By-laws are applicable to the Property described in the Master Deed, including the land, buildings and all improvements and structures thereon, as well as all easements, rights of way and appurtenances thereunto belonging, and the use, occupancy, sale, lease, or other transfer thereof. All present and future Co-Owners, tenants, their guests, invitees, licensees, servants, agents, employees and any other person or persons that shall be permitted to use the facilities of the Condominium, shall be subject to the Master Deed, these By-laws and the rules and regulations issued by the Council of Co-Owners to govern the conduct of its members. Acquisition, rental or occupancy of any of the "Units" in the Condominium shall constitute an acknowledgment that the said Co-Owner, tenant or occupant has accepted and ratified these By-laws, the provisions of the Master Deed and the Rules and Regulations of the Council of Co-Owners and will comply with them.

ARTICLE II
COUNCIL OF CO-OWNERS -- STRUCTURE

1. Constitution. There is hereby constituted the Council of Co-Owners of Centre City Condominiums (hereinafter called the "Council"), which shall be comprised of every person, firm, corporation, partnership, association, trust or other legal

entity, or any combination thereof, which owns any Unit in the Condominium or undivided interest therein.

2. Voting. Voting at all meetings of the Council, in person or by proxy shall be by Units with each Unit assigned the number of votes which equals that Unit's percentage of ownership interest in the General Common Elements, there being a total of 100 such votes only. Votes shall be cast in writing and shall contain the name(s) of the Co-Owner(s), the Unit number, the percentage of ownership in the General Common Elements and the signature(s) of the Co-Owner(s), his proxy or designee. Where a Unit is owned by more than one person, all the Co-Owners thereof shall be collectively entitled to the vote assigned to such Unit and such Co-Owners shall, in writing to the Secretary of the Council of Co-Owners, designate an individual who shall be entitled to cast the vote or votes on behalf of the Co-Owners of such Unit of which he is a part-owner until such authorization shall have been changed in writing. Such designation shall be filed with the Secretary of the Council of Co-Owners. No Co-Owner shall be eligible to vote who is more than sixty (60) days delinquent in payment of assessments for common expenses, or any related costs, or other debts or obligations to the Council.

3. Majority of Co-Owners. "Majority of Co-Owners" means, Co-Owners representing fifty-one (51) of the total votes of the Condominium established in paragraph 2 above.

4. Duties. The Council shall be responsible for overall policy and administration of the Condominium, except as otherwise provided in these By-laws or by statute.

5. Place of Meeting. Meetings of the Council shall be held at such place as may be designated by the Council and stated in the notice of the meeting.

6. Annual Meeting. The first annual meeting of the Council shall be held on November 30, 1988 or within fifteen (15) days after 70% of the condominiums are sold, whichever is later. Thereafter, the annual meeting shall be held on the anniversary date of the first meeting of each succeeding year if not a legal holiday, and if a legal holiday, then on the next secular day following.

7. Notice of Annual Meeting. Written notice of the annual meeting shall be served upon or mailed to (such mailing to be considered notice served) each Co-Owner entitled to vote thereat at least ten (10) days but not more than sixty (60) days prior to the meeting and upon request to any institutional holder of a first mortgage on a Unit who shall be permitted to designate a representative to attend.

8. Special Meeting. A special meeting of the Council for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President of the Council, by resolution of the Council, or upon a petition signed by a majority of Co-Owners and presented to the Secretary of the Council. Such petition shall state the purpose or purposes of the special meeting. No business shall be transacted at a special meeting except as stated in the notice.

9. Notice of Special Meeting. Written notice of a special meeting, stating the time, place and object of such meeting and the specific action to be taken thereat, shall be served upon or mailed (such mailing to be considered notice served) to each Co-Owner entitled to vote thereat at least ten (10) days but not more than thirty (30) days before such meeting and upon request to any institutional holder of a first mortgage on a Unit who shall be permitted to designate a representative to attend.

10. Voting Requirements. A Co-Owner shall be deemed to be in "good standing" and "entitled to vote" at any regular or annual meeting or at any special meeting of the Council if, and only if, he shall have fully paid all debts or obligations to the Council and assessments made or levied against him and his Unit by the Council hereinafter provided, together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to him and against his Unit, or is not more than sixty (60) days delinquent in payment of any such obligations.

11. Proxies. At all meetings of the Council, each Co-Owner entitled to vote shall be entitled to vote in person or by proxy appointed by an instrument in writing subscribed by such Co-Owner for such meeting. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. Proxies must be filed with the Secretary of the Council at least two (2) days before the time appointed for each meeting in the notice. A Co-Owner may appoint any other Co-Owner or City Development Corporation as his proxy.

12. Council Action. At all meetings of the Council, a vote of at least 51% of the eligible votes representated at the meeting in person or by proxy shall be required to decide to any question brought before the meeting or to take any action by the Council, unless the question or action is one upon which by express provision of the statutes, or of these By-laws, a different vote is required, in which case such express provision shall govern and control the decision of such question or action.

13. Order of Business. The order of business at all meetings of the Council of Co-Owners shall be as follows: (a) roll call; (b) proof of notice of meeting or waiver of notice; (c)

reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) unfinished business; and (g) new business.

14. Dispensing with Vote. Whenever the vote of the Co-Owners at a meeting is required or permitted, by any provision of the statutes or of these By-laws, to be taken, the meeting and vote of Co-Owners may be dispensed with if all the Co-Owners who would have been entitled to vote upon the action had such meeting been held shall consent in writing to such action being taken.

ARTICLE III
COUNCIL OF CO-OWNERS -- POWERS

1. Powers and Duties. The affairs and business of the Condominium shall be managed by the Council of Co-Owners. The Council shall have the power and authority to adopt rules and regulations from time to time and to establish committees for the administration of the affairs of the Condominium and the enjoyment of its Co-Owners, provided that no rule or regulation shall be in conflict with the statues or these By-laws, and provided, further, that no rule or regulation shall be so construed as to impair in any manner the lien of any mortgagee or holder of a note secured by a mortgage, deed of trust or other security interest if said rule or regulation is enacted after the execution of said mortgage, deed of trust or other security interest.

2. Responsibilities of the Council. It shall be the responsibility of the Council:

(a) To provide for the care, upkeep, protection, maintenance and improvement of the General Common Elements of the Condominium and the Limited Common Elements of the Condominium, except insofar as each Co-Owner is responsible for the maintenance of the Limited Common Elements restricted to the use and enjoyment of that Co-Owner's particular Unit as set forth in Article V, paragraph 11 herein, and, in connection therewith, to enter into service, employment and other contracts incident thereto, and to

employ, supervise and dismiss employees; agents and attorneys required therefor.

(b) To prepare for submission to the annual meeting of the Council a budget to facilitate the establishment of the amount to be assessed against the Co-Owners for common expenses.

(c) To obtain insurance as hereinafter provided.

(d) To enforce the provisions of the Master Deed, these By-laws and any amendments thereto, and such rules and regulations as the Council may issue from time to time, including the right to sue on behalf of the Council and the Condominium.

(e) To establish reasonable reserve funds for emergencies and unforeseen contingencies and the repair and replacement of general and limited common elements.

3. Management. The Condominium, by and through the Council, may employ a professional management agent at a compensation to be established by the Council to perform such duties and services as the Council shall authorize including, but not limited to, the duties listed in section 2 of this Article III.

4. Validity of Contracts. No contracts or other transaction between the Council and any person or other legal entity, and no act of the Council shall in any way be affected or invalidated by virtue of the fact that any of the officers or members of the Council are pecuniarily or otherwise interested in, or are directors or officers of, such person or other legal entity.

5. Compensation. Nothing herein contained shall be construed to preclude any Council member from serving the Council in an authorized capacity and receiving compensation therefor as authorized by the Council.

6. Report of Council. The Council shall present at each annual meeting, and when called for by vote of the Council at any special meeting of the Council, a full and clear statement of the business and condition of the Condominium.

7. Fidelity Bonds. The Council may require that all officers, agents and employees of the Council handling or responsible for funds furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Council.

BOOK 1494 PAGE 374

BOOK 0020 PAGE 283

ARTICLE IV
OFFICERS

1. Designation. The principal officers of the Council shall be a President and a Secretary-Treasurer, both of whom shall be elected by the Council from its members. The Council may elect from its members an Assistant Secretary and such other officers as in its judgment may be necessary. Two or more offices may be held by the same person, with the exception of the President who shall not hold any other office.

2. Election of Officers. The officers of the Council shall be elected annually by the Council at the annual meeting and shall hold office at the pleasure of the Council.

3. Removal of Officers. The officers shall hold office until their respective successors are chosen and qualify in their stead. Any officer elected or appointed by the Council may be removed at any time by the affirmative vote of 51% of the eligible votes . If the office of any officer becomes vacant for any reason, the vacancy shall be filled by majority vote of the Council entitled to vote.

4. President. The President shall be the chief executive officer; he shall preside at meetings of the Council and shall be an ex-officio member of all committees; he shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Council are carried into effect.

5. Vice-President. The Vice-President shall assume the responsibilities and authority of the President in the event the President is absent, ill, or otherwise unable to perform the duties of his office.

6. Secretary-Treasurer. The Secretary-Treasurer shall record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for committees when required, shall give, or cause to be given, notice of all meetings of the Council and committees, shall perform such other duties as may be prescribed by the Council or President, and shall compile and keep up-to-date at the principal office of the Council a complete list of the Co-Owners and their last known post office addresses. This list shall be open to inspection by all Co-Owners and other persons lawfully entitled to inspect the same at reasonable hours during regular business days. The Secretary-Treasurer shall also keep current and retain custody of the minute books of the Council containing the minutes of all annual and special meetings of the Council, including resolutions adopted thereat. The Secretary-Treasurer shall have the custody of all

funds and securities and shall keep full and accurate records of receipts and disbursements and shall deposit all monies and other valuable effects in such depositories as may be designated by the Council, shall disburse funds as ordered by the Council, taking proper vouchers for such disbursements, shall render to the President and Council, at the regular meetings of the Council, or whenever they may require it, an account of all of his or her transactions as Secretary-Treasurer and of the financial condition of the Condominium.

If required by the Council, the Secretary-Treasurer shall give a bond, the premium therefor to be considered a common expense, in such sum, and with such surety or sureties as shall be satisfactory to the Council for the faithful performance of the duties of such office and for the restoration, in case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control.

7. Annual Accounting. All books and records shall be kept in accordance with good accounting practices on a fiscal year basis beginning the first day of January in each year, and the same shall be audited annually by a person or persons outside of the Council who shall be selected by the Council but such auditor shall have minimum degree in accounting. The report of such audit shall be made available to the Council and, within ninety (90) days following the fiscal year, to any holder of a first mortgage on a Unit upon request.

8. Indemnification. Every Council member and every officer of the Council shall be indemnified by the Council against all expenses and liabilities including counsel fees, reasonably incurred by or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved, by reason of his being or having been a Council member or officer of the Council or any settlement thereof, whether or not he is a Council member or officer at the time such expenses are incurred, except in such cases wherein the Council member 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 Council approves such settlement and reimbursement as being for the best interests of the Council. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which each Council member or officer may be entitled.

ARTICLE V
OPERATION OF THE PROPERTY

1. Common Expenses. Common expenses, in general, shall include, but not necessarily be limited to, the costs of maintenance, repair and replacement of the General Common Elements and the Limited Common Elements, except insofar as each Co-Owner is responsible for the maintenance of the Limited Common Elements restricted to the use and enjoyment of that Co-Owner's particular Unit as set forth in Article V, paragraph 11 herein, gas, electricity, water, and utility service to the General Common Elements, the expenses of administration and management, including, among other things, management fees, casualty and liability insurance premiums, service contracts and employee salaries. The common expenses shall also include such amounts as the Council may deem proper for the operation and maintenance of the Condominium, including, without limitation, an amount for working capital, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Council or its designee, corporation or otherwise, on behalf of all the Co-Owners, of any Unit in the Condominium whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale.

2. Determination of Common Expenses and Fixing of Common Charges. At each annual meeting the Council shall fix and determine the amount deemed necessary to provide for the costs of administration and common expenses in the then current year, and shall assess said amount against all Units in the Condominium in accordance with their individual percentage interests as set forth in Paragraph 4 of the Master Deed. To assist the Council in determining such amount, the notice of the annual meeting mailed to Co-Owners shall be accompanied by the estimated budget prepared by the Council. Common charges shall be fixed in accordance with the budget prepared by the Grantor, City Development Corporation, and said budget is hereby fixed and assessed as a common charge on each Unit in accordance with the percentage interests stated in the Master Deed.

3. Notification of Common Charges. The Council shall advise all Co-Owners promptly, in writing, of the amount of common charges payable by each of them, respectively, and shall furnish copies of each budget on which such charges are based to all Co-Owners and to their mortgagees.

4. Assessments and Liens for Common Expenses. Each Co-Owner is obligated to pay the charges levied and assessed against his Unit for payment of common expenses, including late payment

charges, and such amounts shall constitute a lien against said Unit from the day of assessment until the date of full payment. At the option of the Council said amounts shall be made payable in advance in monthly, quarterly or other convenient installments.

The lien hereinabove set forth shall be inferior only to liens for unpaid property taxes and assessments lawfully imposed by governmental authority against such unit and all sums unpaid on first mortgages of record.

Any holder of a first mortgage on a Unit shall, upon request, be entitled to: (a) inspect the books and records of the Condominium during normal business hours; (b) receive an annual audited financial statement of the Condominium within ninety (90) days following the end of any fiscal year of the Condominium; and (c) receive written notice of all meetings of the Council and be permitted to designate a non-voting representative to attend all such meetings. In addition, any holder of a first mortgage on a Unit, upon request, shall be entitled to written notification from the Council of any default in the performance by the owner of the Unit of any obligation under the Master Deed and Declaration or under the By-laws which is not cured within sixty (60) days.

5. Payment of Lien after Transfer. Upon the sale (whether voluntary or involuntary) or conveyance of a Unit, there shall be paid or provided from the sales proceeds, or by the Grantee, an amount sufficient to satisfy any unpaid portion of assessments due and payable as of the date of conveyance. Any purchaser or lender in connection with any such sale or conveyance shall be entitled to a statement furnished by the Council, through the Treasurer, setting forth in detail the amount of any unpaid assessment owed by the seller, or borrower, and such purchaser or lender shall be entitled to rely on such statement and shall have no liability for, nor shall the Unit be encumbered with, an amount of unpaid assessments greater than that shown in said statement.

No Co-Owner shall be liable for the payment of any part of the common charges assessed against his Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of these By-laws) of such Unit.

6. Default in Payment of Assessments. In the event that any assessment by the Council for common charges is not paid within ten (10) days from the due date thereof, then there shall be a late payment charge added to such assessment in the amount of ten (10%) percent of the unpaid balance for each month, or fractional period of a month, that the assessment remains unpaid in the case of monthly assessments, and if the assessment was for a period of more than one (1) month, then the late payment charge shall be ten (10%) percent of the total unpaid balance covered by the billing

plus ten (10%) percent per month for each additional month, or fractional month, until all past due sums have been paid in full. In addition, and upon any such assessment for common expenses being past due for more than sixty (60) days past the due date thereof, the Council, at its option, may serve written notice on the Unit owner who is delinquent that if full payment of the assessments, plus any late payment charges, are not made within ten (10) days from the date of receipt of the notice by the Unit owner, that there shall become immediately due and payable to the Council, and the same may be collected in the same manner as any other obligation due the Council, the amount of assessments in arrears, plus late payment charges thereon, plus the total amount of assessments that would become otherwise due and payable from said Unit owner for the succeeding twelve (12) months from the date of the notice to the Unit owner. The amount of such accelerated payments for any fiscal year of the Council for which a budget and assessment have not been officially adopted shall be calculated at the same amount of the assessments due for the existing fiscal year or portion thereof and shall be subject to adjustment by the Council as appropriate to correspond to the actual assessment to be due from said Unit owner.

The Council shall have the right and duty to take all appropriate actions and steps to collect any assessments which shall remain unpaid for a period of more than thirty (30) days from the due date thereof in addition to the actions described hereinabove including the institution of litigation to recover a money judgment for the same, together with late payment charges thereon, and the reasonable expenses of collection, including attorneys' fees as may be allowed by law, without foreclosing or waiving the lien hereinabove provided.

7. Lien Enforcement. The lien for unpaid assessments may be enforced and foreclosed in such manner as may from time to time be provided by the laws of the Commonwealth of Kentucky for the foreclosure of mortgages.

8. Restrictions on Use of Units, General and Limited Common Elements. To assist the Condominium in providing for congenial occupancy and the protection of the value of the Units, it is necessary that the Council have the right and authority to exercise reasonable controls over the use of the Units. Violation of the following shall be deemed prohibited uses or nuisances:

(a) No Co-Owner or other occupant of the Condominium shall post any advertisement or posters of any kind in or about the Condominium, except this restriction shall not apply to reasonable advertisements, signs or posters utilized for the sale of a Unit.

(b) All Units shall be used as residential dwellings

including overnight accommodations for temporary guests of the co-owner and for no other purpose.

(c) No signs, displays, clothing, or laundry shall be shown in or upon or from any window or exterior portion of a Unit or in or upon any General or Limited Common Element.

(d) No animals or other pets shall be kept or maintained in any Unit unless said pets or animals do not exceed twenty (20) pounds in weight. No pets are permitted in any of the common areas unless they are being transported to or from a condominium unit and shall never be left unattended in any common area of the building. All pets shall be hand-carried while being transported to and from a condominium unit within the building. The co-owner who permits any pet to be brought into the building shall be responsible for repairing any damage or cleaning-up any mess caused by the pet for which said co-owner is responsible. No pets shall be permitted under any circumstances in any common areas or condominium units on the 7th, 8th and 9th floors of the building.

(e) Co-Owners, residents and guests shall exercise extreme care to avoid unnecessary noise or the use of musical instruments, radios, television and amplifiers that may disturb other Co-Owners.

(f) No Co-Owner, resident or lessee shall install wiring, radio or television antennae, air-conditioning units, or other machinery or equipment which protrudes through or extends beyond the walls or the roof of the property or is otherwise visible on the exterior of the property, unless authorized by the Council.

(g) No trailer, boat, camper, bus, mobile home or similar vehicle, or any other piece of equipment designated by the Council shall be parked or permitted to stand overnight within or upon any part of the Limited or General Common Elements.

(h) No elements of the Condominium may be used for any unlawful or improper purpose.

(i) No nuisances shall be allowed on the Condominium property, nor shall any use or practice be allowed which interferes with the peaceful possession or proper use of the Condominium by its owners/occupants.

(j) A Co-Owner shall not place or cause to be placed in the walkways, hallways, stairways, parking garage or other common areas or common facilities, any furniture, packages, garbage or objects of any kind. The public walkways, hallways and stairways

shall be used for no purpose other than for normal transit through them.

(k) No Unit shall be partitioned or subdivided.

In the use of the common elements of the Condominium Co-Owners shall obey and abide by all valid laws, ordinances and zoning and other governmental regulations effecting the same and all applicable Rules and Regulations adopted by the Council. The common elements shall be used only for the furnishings of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units.

Furthermore, in order to assist the Condominium in providing for congenial occupancy, in order to maintain the aesthetic harmony of the Condominium, and in order to protect the value of the Condominium as a whole and the value of the individual Units, the following actions by any Unit owner shall be prohibited unless the prior written approval with any attached conditions of the Council shall first be obtained, such approval and any conditions to be at the sole discretion of the Council:

(a) Painting or any other finishing of any exterior doors, windows, or any other exterior portion of the improvements;

(b) Installation of exterior storm or screen doors or windows, awnings or shutters, or any other similar items; and

(c) Painting, construction, installation, improvement, finishing, or any other alteration of any nature of any part of the General Common Elements or Limited Common Elements except that the co-owner of units 101, 102, 103, 104, 105 and 106 may install glass greenhouse type structure on their limited common area patios provided that the appearance of the greenhouses is uniform as amoung all those units and is in conformity with the architecture of the building and the design for each greenhouse must be approved prior to construction by the council as provided in paragraph 12 of this article.

A Co-Owner shall grant a right of access to his Unit to any person authorized by the Council for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or a common element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other common elements in his Unit or elsewhere in the buildings, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Co-Owner. In that connection, each Co-Owner shall furnish a key to his Unit to the said authorized person to be used by said person only for the

purposes set forth herein. In case of an emergency such right of entry shall be immediate whether the Co-Owner is present at the time or not.

9. Lease of Units. Any owner of a Unit may lease said Unit provided that (i) a fully executed copy of said lease or renewal thereof shall be delivered to the Council within ten (10) days of execution; (ii) any such lease shall be consistent with the provisions of the Master Deed, these By-laws, as the same may be amended from time to time, and with the Rules and Regulations of the Condominium as may be promulgated from time to time and shall provide that any failure by the tenant to comply with the terms of such documents shall be a default under the lease; (iii) that the Council shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of a default by the tenant in the performance of such lease; (iv) no such lease shall be permitted for a use other than residential dwelling purposes; and (v) no lease shall be for less than the entire unit and (vi) no weekly, daily or overnight rentals of any unit shall be permitted except that corporate co-owners for internal accounting purposes may charge their affiliated entities for the use of their unit.

10. Abating and Enjoining Violations by Co-Owners. The violation of any rule or regulation adopted by the Council, or the breach of any provision of the By-laws contained herein, or the breach of any provision of the Master Deed, shall give the Council the right, in addition to any other rights set forth in these By-laws: (a) to enter the Unit in which or as to which such violation exists and to summarily abate and remove, at the expense of the Co-Owner at fault, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Council shall not 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 such breach.

11. Maintenance and Repair. Each Co-Owner shall be responsible for the care, upkeep, protection and maintenance of his Unit except to the extent that the obligation therefor is imposed on the Council by Article III, section 2(a). His responsibility shall include, but shall not be limited to, the following: the interior walls, floors and ceilings, kitchen and bathroom fixtures, appliances and equipment, refrigerators and range, and those parts of the plumbing, lighting, heating and air-conditioning systems which are wholly contained within his Unit or which serve only his Unit and no other. Every Co-Owner must perform promptly all maintenance and repair work within his own Unit which, if omitted, would effect the Condominium in its entirety or in a part belonging to another Co-Owner or other Co-

Owners, and every Co-Owner shall be expressly responsible for any damages and liabilities suffered by other Co-Owners or by the Council resulting from or caused by said Co-Owner's failure to maintain or repair as herein provided. Each Co-Owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with the other Co-Owners. If a Co-Owner incurs the filing of a mechanic's lien against his unit, the Co-Owner shall promptly cause such lien to be bonded off.

The Co-Owner of any Unit shall, at his own expense, clean the interior of all windows, maintain all windows of the Unit and shall, at his own expense, maintain the glass and other surfaces of all doors and windows of the Unit.

Each Co-Owner shall promptly report to the Council, or its agent, any defect or need for repairs, the responsibility for the remedying of which is the Council's. A Co-Owner shall promptly reimburse the Council for any expenditures incurred in repairing or replacing any common area and facility damaged through his fault or negligence.

Each Co-Owner shall be responsible for the maintenance of the Limited Common Elements restricted to the use and enjoyment of that Co-Owner's particular Unit and shall keep the same free and clear of ice and snow, in good order, condition, appearance and repair.

12. Alterations, Additions and Improvements. Whenever in the judgment of the Council, the General Common Elements shall require additions, alterations or improvements and the making of such additions, alterations or improvements shall have been approved by the Council, the Council shall proceed with such additions, alterations or improvements and shall assess all Co-Owners for the cost thereof as a common charge.

No Co-Owner shall make any alterations to any portion of the Condominium property which is to be maintained by the Council or remove any part or portion thereof; nor shall any Co-Owner make any additions thereto or do anything which would or might jeopardize the safety or soundness of the structure; nor shall any Co-Owner make any alteration to the water, gas, heating, electrical, plumbing or air-conditioning systems, or make any structural addition, alteration or improvement in or to his Unit without the prior written consent thereto of the Council. The Council shall have the obligation to answer any written request by a Co-Owner, directed to the President of the Council, for approval of a proposed structural addition, alteration or improvement in such Co-Owner's Unit within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a

consent by the Council to the proposed addition, alteration or improvement. Any application to any municipal department or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Council only, without however incurring any liability on the part of the Council, or any of them, to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. All repairs and replacements shall be substantially similar to the original construction and installation. The provisions of this paragraph shall not apply to Units owned by the Grantor until such Units shall have been initially sold by the Grantor and conveyed by Grantor to the Purchaser provided that Grantor shall not make any alterations that do not conform with the existing architecture of the building.

ARTICLE VI
INSURANCE, DESTRUCTION, RESTORATION AND DISTRIBUTION

1. Authority. The Council shall obtain and maintain property and liability insurance under such terms and for such amounts as shall be deemed necessary by the Council, but in no event less than the amount required by section 2 of this Article. The insurance premiums purchased by the Council shall be charged as items of common expenses. Such insurance coverage shall provide for the issuance of certificates of insurance and mortgage endorsements to all mortgagees of Units and to all owners of said Units. Such insurance coverage shall be written on the Condominium and shall provide for the insurance proceeds covering any loss to be payable to the Council or its nominee, as hereinafter provided for the benefit of each Co-Owner and his mortgagee according to his individual percentage interest in the Condominium, as set out in Paragraph 4 of the Master Deed.

Provisions for such insurance shall be without prejudice to the right of each Co-Owner to insure his own Unit for his benefit, but such insurance shall not diminish the liability of the insurance carrier with whom contracts of insurance have been made by the Council on behalf of all Co-Owners.

2. Coverage. The Condominium shall be insured, to the extent available, against casualty in a minimum amount equal to the maximum insurable replacement value (i.e. 100% of replacement cost) of the Units (exclusive of excavations, foundations and options added by Co-Owners) as determined annually by the Council with assistance of the insurance company affording such coverage. The policy shall cover all the improvements on the Property except

those made by a Co-Owner at his expense and shall contain "agreed amount" and "condominium replacement cost" endorsements. Such coverage shall afford protection against:

(a) loss or damage by fire, vandalism, malicious mischief, windstorms, water damage, earthquake and all risks except flood due to rising external waters and volcano covered by the standard extended-coverage endorsement; and

(b) such other risks as shall customarily be covered with respect to projects similar in construction, location and use.

Such coverage shall insure the buildings (including all of the Units and the fixtures and equipment initially installed therein, together with all heating and other equipment, but not including furniture, furnishings or other personal property supplied or installed by Co-Owners) and other Condominium property. The Condominium shall be insured against liability for personal injury and property damage in such amounts and in such forms as shall be required by the Council which, however, in no event shall such insurance coverage be less than One Million Dollar ($1,000,000.00) combined single limit per occurance and Fifty Thousand ($50,000.00) Dollars fire/legal. All liability insurance shall contain cross-liability endorsements to cover liabilities of the Council as a group and each individual Co-Owner. Workmen's Compensation insurance shall be obtained where necessary to meet the requirements of law and shall include employer's liability coverage to at least a $500,000.00 limit. In addition to the foregoing, the Council shall obtain such additional insurance coverage as it may in its sole discretion deem advisable and appropriate, taking into consideration inflationary factors and other changes in value.

3. Limitations. Any insurance obtained pursuant to the requirements of this Article shall be subject to the following provisions:

(a) All policies shall be written with a company or companies licensed to do business in the Commonwealth of Kentucky and holding a rating of "A" or better in Best's Insurance Guide with an adequate final strength of at least 12. The Council shall consider whether competitive quotes will be sought.

(b) In no event shall the insurance coverage obtained and maintained pursuant to the requirements of this Article be brought into contribution with insurance purchased individually by any of the Co-Owners or their mortgagees, as herein permitted, and any "no other insurance" or similar clause in any policy obtained by the Council pursuant to the requirements of this Article shall exclude such policies from consideration.

(c) All policies shall provide that such policies may not be cancelled or substantially modified without at least thirty (30) days prior written notice to any and all insureds named thereon, including any and all mortgagees.

(d) All policies of casualty insurance shall provide that, notwithstanding any provisions thereof which gave the carrier the right to elect to restore or repair damage or reconstruct in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Council or when in conflict with the provisions of these By-laws or the provisions of Horizontal Property Law of Kentucky.

(e) All policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Co-Owners, the Council, and their respective agents, employees or invitees, and of any defenses based upon co-insurance or invalidity arising from the acts of the insured.

(f) Each of the policies of insurance obtained by the Council shall contain provisions (i) that they may not be cancelled, invalidated or suspended on account of the conduct of one or more of the individual Co-Owners; (ii) that they may not be cancelled, invalidated or suspended on account of the conduct of any officer or employee of the Council without a prior demand in writing that the Council cure the conduct of such officer or employee with appropriate time to effect such cure; and (iii) if the Council fails to cure the conduct of an officer or employee within the allotted time, the policies may still not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including all mortgagees and Co-Owners.

4. Individual Policies. Any Unit Owner and any mortgagee may obtain additional insurance, including a "condominium unit owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Unit Owner. Such insurance should contain the same waiver of subrogation provision as that set forth in Section 3(e) of this Article, and coverage against loss or damage to personal property used or incidental to the occupancy of the unit, vandalism or malicious mischief, theft, personal liability and the like. Such policy should include a "condominium unit owner's endorsement" covering losses to improvements and betterments to the condominium unit made or acquired at the expense of the Co-Owner, and should, if possible, be issued by the same company which issues the policy or policies of insurance for the condominium.

No Co-Owner shall maintain insurance coverage which will tend to decrease the amount which the Council may realize under any

insurance policy which it may have in force at any particular time; the Council may require that each Co-Owner shall file with the Council a copy of each individual policy of insurance purchased by the Co-Owner within thirty (30) days after its purchase; the Council may also require that each Co-Owner shall also notify the Council of all improvements made by him to his Unit having a value in excess of One Thousand ($1,000.00) Dollars.

5. Insurance Beneficiaries. All insurance policies purchased by the Council shall be for the benefit of the Council, each Co-Owner, and his mortgagee, as their respective interests may appear. Such policies shall provide that adjustment of loss shall be made by the Council.

6. Covenants for Benefit of Mortgagees. Proceeds of insurance policies received by the Council shall be distributed to or for the benefit of the Co-Owners entitled thereto in the following manner:

(a) Proceeds are to be paid first to repair or restore damage or destruction as elsewhere provided herein. After defraying the cost of the repair or restoration, all remaining proceeds shall be payable jointly to the Co-Owners and mortgagees, if any, entitled thereto, as their respective interests may appear. This covenant is for the benefit of any mortgagee and may be enforced by him.

(b) If it is determined in the manner elsewhere provided herein that the damage for which the proceeds are paid shall not be repaired or reconstructed, then, and in that event, the project shall be deemed to be owned in common by the Co-Owners and shall be subject to an action for partition upon the suit of any Co-Owner or mortgagee, in which event the net proceeds of sale together with the net proceeds of any insurance shall be distributed pro rata to the Co-Owners after first paying off, out of the respective share of each Co-Owner, to the extent sufficient for that purpose, all liens, including liens on the Unit of each Co-Owner. This is a covenant for the benefit of any mortgagee and may be enforced by him.

(c) All insurance policies shall continue in force for ten (10) days following notice to the mortgagee of cancellation by either the company or the insured.

7. Reconstruction. If any part of the Condominium shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

(a) Where there is partial destruction, which shall be deemed to mean destruction which does not render more than

thirty-six (36) of the Units untenantable, there shall be compulsory reconstruction or repair.

(b) Where there is total destruction, which shall be deemed to mean destruction which does render more than thirty-six (36) of the Units untenantable, reconstruction or repair shall not be compulsory unless at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date, the insurance loss has not been finally adjusted, then within thirty (30) days thereafter, all of the Co-Owners entitled to vote unanimously vote in favor of such reconstruction or repair. If there is no reconstruction, the condominium shall terminate, the real property shall be sold and the proceeds of sale, together with insurance proceeds shall be distributed to the Co-Owners in proportion to their respective ownership percentages.

(c) Any such reconstruction or repair shall be substantially in accordance with the original plans and specifications under which the Condominium was originally constructed with the proceeds of insurance available for that purpose, if any.

(d) Encroachments upon or in favor of Units which may be created as a result of the reconstruction or repair shall not constitute a claim or basis for action by the Co-Owner upon whose property such encroachment exists, provided that such reconstruction was substantially in accordance with the plans and specifications under which the Condominium was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building stands.

(e) If the damage is only to those parts of one Unit for which the responsibility of maintenance and repair is borne by the Co-Owner, then the Co-Owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Council.

8. Assessments if Insurance is Inadequate. Immediately after a casualty causing damage to property for which the Council has the responsibility of maintenance and repair, the Council shall obtain reliable and detailed estimates of the cost to place the damaged property in as good a condition as it was before the casualty. Such costs may include professional fees and premiums for such bonds as the Council desires. If the proceeds of insurance are not sufficient to defray such estimated costs, a special assessment shall be made against all the Co-Owners in proportion to their aforementioned individual percentage interests in sufficient amounts to provide funds to pay the estimated costs. If at any time during reconstruction and repair, or upon

completion of reconstruction or repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against all the Co-Owners in proportion to their individual percentage interests in sufficient amounts to provide funds for the payment of such costs.

ARTICLE VII
MORTGAGES

1. "Mortgagee" and "Mortgage". As used in this title and generally in the Master Deed and By-laws, the term "mortgagee" includes the holder of a note secured by a mortgage or other security interest encumbering a Unit and recorded among the land records of Fayette County, Kentucky; and the term "mortgage" includes any vendor's lien, mortgage or other security interest recorded among the said land records.

2. Notice to Council. A Co-Owner who mortgages his Unit shall, within five (5) days, notify the Council through the Secretary-Treasurer of the name and address of his mortgagee, and the Council shall maintain such information in a book entitled "Mortgagees of Units".

3. Notice of Unpaid Common Charges. The Council whenever so requested in writing by a mortgagee, title company or attorney shall promptly report any then unpaid common charges due from or any other default by the Co-Owner of the mortgaged Unit.

4. Notice of Default. The Council when giving notice to a Co-Owner of a default in paying common charges or other default shall send a copy of such notice to each mortgagee on that unit whose name and address has theretofore been furnished to the Council. In the event that such default is not cured within thirty (30) days, the Council shall so advise the mortgagee in writing.

5. Examination of Books. Each Co-Owner and each mortgagee shall be permitted to examine the Books of Account of the Condominium at reasonable times on business days, but no more often than once a month.

ARTICLE VIII
NOTICE

1. Manner of Notice. Whenever any notice is required to be given under the provisions of applicable statutes or of the Master Deed or these By-laws to any mortgagee, member or Co-Owner, it shall not be construed to require personal notice, but such notice

may be given in writing, by certified mail, return receipt requested, by depositing the same in a post office or letter box, in a postage-paid sealed wrapper, addressed to such mortgagee, member or Co-Owner at such address as appears on the books of the Condominium, and such notice shall be deemed to be given at the time when the same shall be thus mailed.

2. Waiver of Notice. When any notice is required to be given under the provisions of the statutes, the Master Deed or of these By-laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE IX
AMENDMENT OF BY-LAWS

These By-laws may be amended by the affirmative vote of Co-Owners entitled to vote representing at least seventy-five percent (75%) of the votes of the Condominium at a called meeting of the Council provided, however, that all mortgagees shall be given thirty (30) days written notice of all proposed amendments and that no material amendment to the By-laws, including, but not limited to, any amendment which would change the percentage interests of the Unit owners in the Project, shall be valid unless approved in writing by all mortgagees prior to its passage by the Council. No amendments to the By-laws shall become effective until recorded in the Office of the Clerk of Fayette County, Kentucky.

ARTICLE X
COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS

1. Compliance. These By-laws are set forth in compliance with the requirements of the Horizontal Property Law of the Commonwealth of Kentucky (hereinafter referred to as the "Act").

2. Conflict. These By-laws are subordinate and subject to all the provisions of the Master Deed and to the provisions of the Act. All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as they are defined to have in the Master Deed or the Act. In the event of any conflict between these By-laws and the Master Deed, the provisions of the Master Deed shall control; and in the event of any conflict between the Master Deed and the Act, the provisions of the Act shall control.

3. Severability. If any provision of these By-laws or any section, sentence, clause, phrase or word, or the application

thereof in any circumstance is held invalid, the validity of the remainder of these By-laws shall not be affected thereby, and to this end the provisions hereof are declared to be severable.

4. Waiver. No restriction, condition, obligation or provision of these By-laws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

5. Captions. The captions contained in these By-laws are for convenience only and are not a part of these By-laws and are not intended in any way to limit or enlarge the terms and provisions of these By-laws.

6. Gender, etc. Whenever in these By-laws the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

ARTICLE XI
DEFINITIONS

1. Master Deed. "Master Deed" as used herein means that certain Master Deed and Declaration, made the 30th day of June, 1988, and Amended Master Deed and Declaration to which these By-laws are appended, by City Development Corporation, a Kentucky Corporation for the purpose of submitting the property described therein to the Act and which Master Deed and Declaration is recorded in the Office of the Clerk of Fayette County, Kentucky.

2. Other Definitions. Unless it is plainly evident from the context that a different meaning is intended, all other terms used herein shall have the same meaning as they have in the Master Deed or in the Act.

EXHIBIT "B"
PARKING SPACE ASSIGNMENTS

CONDOMINIUM NUMBER	PARKING SPACE NUMBERS
101	97 and 98
102	13 and 14
103	16 and 17
104	18 and 19
105	36 and 37
106	11 and 12
201	95 and 96
202	93 and 94
203	15 and 39
204	45 and 47
205	91 and 92
206	89 and 90
301	42 and 44
302	32 and 33
303	46 and 48
304	63 and 64
305	87 and 88
306	85 and 86
401	9 and 10
402	7 and 8
403	38 and 40
404	83 and 84
405	5 and 6
406	3 and 4
501	69 and 70
502	72 and 74
503	50 and 52
504	49 and 51
505	55 and 56
506	53 and 54
601	34 and 35
602	75 and 77
603	28 and 30
604	81 and 82
605	59 and 60
606	57 and 58
701	41 and 43
702	71 and 73
703	76 and 78
704	61 and 62
705	79 and 80
706	20 and 21
801	65 and 66
802	67 and 68
803	24 and 26
804	22 and 23
805	29 and 31
806	25 and 27

STATE OF KENTUCKY
COUNTY OF FAYETTE SCT.

I, DONALD W. BLEVINS, CLERK OF SAID COUNTY COURT HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT HAS BEEN DULY RECORDED IN DEED BOOK 1494 PAGE 358 IN MY SAID OFFICE.

DONALD W. BLEVINS, CLERK

BY A. F. Nevins D.C.

STATE OF KENTUCKY
COUNTY OF FAYETTE SCT.

I, DONALD W. BLEVINS, CLERK OF SAID COUNTY COURT HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT HAS BEEN DULY RECORDED IN DEED BOOK 20 PAGE 367 IN MY SAID OFFICE.

DONALD W. BLEVINS, CLERK

BY A. F. Nevins D.C.

57.00
57.00
114.00
OCT 28 3 19 PM '88
FAY. 11
BY