

**ELEVENTH AMENDMENT TO THE MASTER DEED AND
DECLARATION FOR
"CREEKWOOD CONDOMINIUMS"
PHASE IX BUILDING 32 UNITS 1-4**

This Amendment made and entered into by Creekwood Development, LLC, a Kentucky Limited Liability Company, hereinafter referred to as "Developer" assignee of Lancaster Group, Inc., a Kentucky Corporation f/k/a C&L Builders, Inc. and PBI Bank f/k/a Bullitt County Bank, hereinafter referred to as "Lender"

WITNESSETH:

WHEREAS, by agreement, contained in a certain Assignment recorded in Deed Book 8681, Page 597 in the Office of the Clerk of Jefferson County, Kentucky, Lancaster Group, Inc., a Kentucky Corporation f/k/a C&L Builders, Inc. assigned the Development rights contained in the Declaration of Master Deed, and all subsequent amendments for Creekwood Condominiums to Creekwood Development, LLC,

WHEREAS, by a Condominium Declaration of Master Deed for Creekwood Condominiums dated the 9th day of May, 2002, and appearing of record in Deed Book 7885, Page 922, in the Office of the Clerk of Jefferson County, Kentucky, and all subsequent amendments thereto, the Developer subjected and submitted certain real property to the horizontal property law, as amended; and,

WHEREAS, the Developer is the owner, and pursuant to Sections B, P and W of the Master Deed, wishes to add Building 32 Units 1, 2, 3 and 4, Phase IX to the condominium regime;

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WHEREAS, the condominium regime will now be improved with those units referred to herein above and thereby having at present a total of 60 units.

NOW, THEREFORE, the Developer for the purposes herein above set forth and in accordance with the powers conferred and reserved to Developer in to Sections B, P and W of the Master Deed for "Creekwood Condominiums," recorded, does hereby amend the Master Deed by:

1. Declaring that the above named units are hereby created and added to the condominium regime and that said units are to be in all respects governed by the terms, provisions, conditions and restrictions of the Master Deed and Declaration.
2. Amending the legal description of the units which are set forth in the Master Deed by adding the following units:

<u>PHASE</u>	<u>BUILDING</u>	<u>UNIT</u>	<u>AREA (SQ.FT.)</u>
IX	32	1	1161
IX	32	2	1312
IX	32	3	1122
IX	32	4	1275

Said new units location, approximate area, number of rooms, structural changes and common elements to which the new unit has access to are described and shown on a set of plans which are recorded simultaneously herewith. Said plans are incorporated herein by reference and are recorded in Condominium and Apartment Ownership Book 117, Pages 01-02 and Clerk's File No. 2315 in the Office of the Jefferson County Court Clerk.

3. Amending the schedule of percentage of ownership interest in the common elements appurtenant to each unit to read as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

The above schedule of percentage of ownership in the common elements are calculated as set forth in the Master Deed, and this allocation is accomplished as follows:

(a) The Developer, the extent necessary, hereby exercising all of its rights conferred upon it by the Master Deed and Declaration and subsequent amendments and all powers of attorney granted to it by all unit owners of the existing units, thereby divesting them of that portion of their unit's share in the existing common elements which must be allocated to the new units to obtain the percentage interest in the aggregated common elements in each unit as shown in the schedule attached as Exhibit "A".

(b) The Developer to the extent necessary hereby exercises all powers of attorney granted to it and powers of appointment reserved by it and hereby grants and conveys and sets over to each owner of existing units that share in the new common elements which is necessary to obtain for each existing unit its share in the aggregated common elements as shown in the schedule attached Exhibit "A".

(c) In other means supportable in law or in equity on the basis of the Master Deed, the deeds to each purchaser, and this amended declaration.

(d) The meaning of all of the terms referred to herein are as described in the Master Deed and Declaration.

4. Consent of Lender. Bullitt County Bank ("Lender"), the holder of a first mortgage lien on the real estate to which the Master Deed and all subsequent amendments pertains (said mortgages being dated August 19, 2005 and recorded in Mortgage Book 9582, Page 767 and Mortgage Book 9582, page 778 in the Office of the County Court Clerk of Jefferson County, Kentucky) joins into this Amendment to evidence its consent to the execution

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and delivery of the foregoing Amendment.

Except as set forth herein, the Declaration of Master Deed for "Creekstone Condominiums," shall remain in full force and effect.

Developer hereby verifies true all of the information contained in the amendment.

IN TESTIMONY WHEREOF, witness the signature of Michael Danzinger, as Manager of Creekwood Development, LLC, a Kentucky Limited Liability Company and Charles Darst, President of PBI Bank f/k/a Bullitt County Bank, this 19 day of September, 2006.

Creekwood Development, LLC, a Kentucky Limited Liability Company

BY: Michael Danzinger
Michael Danzinger, Manager

PBI Bank f/k/a Bullitt County Bank

BY: Charles R. Darst
Charles R. Darst, President

STATE OF KENTUCKY)
COUNTY OF JEFFERSON) SCT.

I, a Notary Public, in and for the State and County aforesaid, do hereby certify that the foregoing instrument was produced to me in the State and County aforesaid and acknowledged and delivered before me by Michael Danzinger as Manager Creekwood Development, LLC, a Kentucky Limited Liability Company on behalf of same.

WITNESS my hand this 19th day of September, 2006.

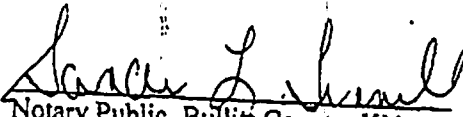
Donna G. Telle
Notary Public, Jefferson County, KY
My Commission expires: 11/3/2009

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STATE OF KENTUCKY)
COUNTY OF BULLITT) SCT.
)

I, a Notary Public, in and for the State and County aforesaid, do hereby certify that the foregoing instrument was produced to me in the State and County aforesaid and acknowledged and delivered before me by Charles R. Darst, President of PBI Bank f/k/a Bullitt County Bank.

WITNESS my hand this 25th day of September, 2006


Notary Public, Bullitt County, KY
My Commission expires: 10/28/08

This Instrument Prepared By:



Russell D. Ford, Attorney
Mattingly-Ford Attorneys, P.S.C.
101 Bullitt Lane, Suite 202
Louisville, KY 40222
(502) 212-7000

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Exhibit "A"

PERC. (%) INTEREST

SO. FEET

BUILDING UNIT

PHASE

1.6333%	1128	1	43	VI
1.6344%	1129	2	43	VI
1.6444%	1136	3	43	VI
1.6777%	1159	4	26	V
1.6488%	1139	1	27	V
1.6433%	1135	2	27	V
1.6599%	1146	3	27	V
1.6599%	1146	4	28	V
1.6388%	1132	1	28	V
1.6388%	1132	2	28	V
1.6799%	1160	3	28	V
1.6799%	1160	4	28	V
1.6277%	1124	1	46	IV
1.6277%	1124	2	46	IV
1.6500%	1140	3	46	IV
1.6411%	1134	4	47	IV
1.6411%	1134	1	47	IV
1.6388%	1132	2	47	IV
1.6466%	1137	3	47	IV
1.6622%	1148	4	42	IV
1.6599%	1146	1	42	IV
1.6373%	1131	2	42	IV
1.6733%	1156	3	42	IV
1.6577%	1145	4	48	IV
1.6599%	1146	1	48	IV
1.6544%	1143	2	48	IV
1.6700%	1154	3	48	IV
1.6599%	1146	4	41	IV
1.6733%	1156	1	41	IV
1.6400%	1133	2	41	IV
1.6733%	1156	3	41	IV
1.6400%	1133	4	29	IV
1.6755%	1157	1	29	IV
1.6355%	1130	2	29	IV
1.6755%	1157	3	29	IV
1.6333%	1128	4	30	IV
1.6880%	1161	1	30	IV
1.6855%	1164	2	30	IV
1.6244%	1122	3	30	IV
1.6244%	1122	4	30	IV
1.6288%	1125	1	49	VI
1.6799%	1160	2	49	VI
1.6799%	1160	3	49	VI
1.6255%	1123	4	49	VI

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VI	49	4	1123	1.625%
VII	31	1	1160	1.679%
VII	31	2	1160	1.679%
VII	31	3	1123	1.625%
VII	31	5	1123	1.625%
VIII	44	1	1161	1.680%
VIII	44	2	1312	1.899%
VIII	44	3	1122	1.624%
VIII	44	4	1275	1.845%
IX	32	1	1161	1.680%
IX	32	2	1312	1.899%
IX	32	3	1122	1.624%
IX	32	4	1275	1.845%

TOTAL		69094	100%
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Document No.: DH2886155238
 Lodged By: MATTINGLY
 Recorded On: 09/27/2006 03:42:39
 Total Fees: 25.00
 Transfer Tax: .00
 County Clerk: BOBBIE HOLSCLAH-JEFF CO KY
 Deputy Clerk: EVENAY

END OF DOCUMENT

Recorded in Condo Book
 No. 117 Page 01-02
 Part No. 2315