

ACTION OF THE BOARD OF DIRECTORS
OF
CREEKWOOD TERRACE CONDOMINIUMS

DECEMBER 6, 2010

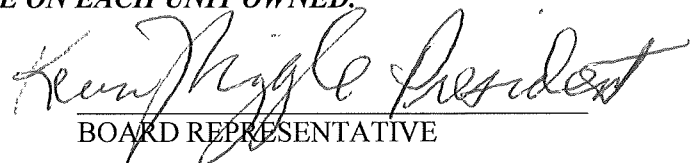
Pursuant to the provisions of the ByLaws of the Council of Co-Owners of the Creekwood Condominium Association, Inc. dated May 9, 2002 of record in Deed Book 7885, Page 943, in the Jefferson County Clerk's Office, which provisions authorize the Association to impose sanctions on Homeowners, including, without limitation, reasonable monetary fines which shall be considered Assessments, the members of the Board of Directors of the Council of Co-Owners of The Creekwood Condominium Association, Inc. a Kentucky nonprofit corporation ("Corporation"), hereby unanimously adopt the following rule containing penalties for violations of the Master Deed, ByLaws and the Project Rules hereinafter referred to as the "Governing Documents" for Creekwood Terrace Condominiums which concern Project Rules #17/18/19/20/21/31 and all related parking/storage issues within the Governing Documents:

ENFORCEMENT OF GOVERNING DOCUMENTS

Resolved, that in order to enforce restrictions of the community for a more uniform neighborhood appearance and the protection of the property values in Creekwood Terrace Condominiums the following fining/towing policy for infractions of the Governing Documents has been adopted by the Creekwood Terrace Condominiums Board of Directors and will be enforced as outlined:

1. Unit Owner will be sent a letter outlining the violation of the Governing Documents, allowing five (5) days to correct if the owner is known. If the owner is unknown, towing of the vehicle, trailer, camper, motorcycle, etc., at the owner's expense will occur.
2. When the owner is known, and a letter has been mailed, if the violation is not corrected, the Unit Owner will be sent a second letter stating a fine of \$25.00 per day (not to exceed \$1,000.00) will be charged against their account until the violation is corrected.
3. If the owner is known, should the same violation occur again, the Board reserves the right to fine the unit owner/tenant without the benefit of a warning letter.

NOTE: IN THE CASE OF A VIOLATION BY A TENANT, THE LETTER WILL BE SENT TO THE TENANT (IF UNIT ADDRESS IS KNOWN) WITH A COPY TO THE UNIT OWNER. IF THE UNIT OWNER HAS NOT PROVIDED AN OFF SITE MAILING ADDRESS TO THE BOARD OF DIRECTORS NOTICE TO THE UNIT WILL BE CONSIDERED AS NOTICE TO THE OWNER. ALL FINES ARE ADDED TO THE ACCOUNT OF THE UNIT OWNER. ALL TOWING EXPENSES ARE THE RESPONSIBILITY OF THE OWNER OF THE TOWED OBJECT. TOW CHARGES DO NOT EFFECT OR WAIVE THE UNIT OWNER RESPONSIBILITY TO PAY THE FULL MONTHLY MAINTENANCE FEE DUE ON EACH UNIT OWNED.


BOARD REPRESENTATIVE