

**AMENDMENT TO MASTER DEED  
AND DECLARATION OF CONDOMINIUM PROPERTY REGIME  
"CREEKWOOD CONDOMINIUMS"**

THIS AMENDMENT made and entered into by C & L BUILDERS, INC., a Kentucky Corporation, hereinafter referred to as "Developer".

WITNESSETH:

WHEREAS, by a Master Deed and Declaration of Condominium Regime dated May 9, 2002, appearing of record in Deed Book 7885, Page 922, and all Amendments thereto, all in the Office of the Clerk of Jefferson County, Kentucky, the Developer subjected and submitted certain real property to the condominium property law, and as amended; and,

WHEREAS, under the said Master Deed the right was specifically reserved unto the Developer to amend the Master Deed and/or plans recorded therewith; and,

WHEREAS, the Developer is the owner and wishes to amend the Master Deed.

NOW THEREFORE, the Developer for the purposes hereinabove set forth and pursuant to provisions set forth in the Master Deed for "CREEKWOOD CONDOMINIUMS" recorded as above and in accordance with and by means of powers therein reserved and conferred on it, does hereby amend the Master Deed by incorporating the following:

1. The Council of Co-Owners of Creekwood, as established in the Master Deed and exhibits thereto, shall maintain current copies of the Master Deed, Articles of Incorporation, Bylaws, and any other rules concerning the project as well as its own books, records, and financial statements available for inspection by unit owners or by holders, insurers, and guarantors of first mortgages that are secured by units in the project. These documents shall be available under normal business hours.

2. To the extent not previously stated in the Master Deed the Unit owners shall have the right to amend the Condominium/project documents. In addition eligible mortgage holders, those holding a first mortgage on a unit who has submitted a written request that the Council of Co-Owners notify them on any proposed action requiring the consent of a specified percentage of eligible mortgage holders, shall have the right to join the decision-making about certain amendments to the condominium documents.

(A) Amendments of a material nature shall be agreed to by unit owners who represent at least 67% of the total allocated votes in the owner's association and by eligible mortgage holders who represent at least 51% of the votes of unit estates that are subject to mortgages held by eligible holders. A change to any of the provisions governing the following would be considered as material:

-voting rights;

-increase in assessments that raise the previously assessed amount by more than 25%, assessment liens, or the priority of assessment liens; reductions in reserves for maintenance, repair, and replacement of common elements;

- reduction in reserves for maintenance, repair, and replacement of common elements;
- responsibility for maintenance and repairs;
- reallocation of interest in the general or limited common elements, or rights to their use;
- redefinition of any unit boundaries;
- convertibility of units into common elements or vice versa;
- expansion or contraction of the project, or the addition, annexation, or withdrawal of property to or from the project;
- hazard or fidelity insurance requirements;
- imposition of any restrictions on the leasing of units;
- imposition of any restrictions on a unit owner's right to sell or transfer his or her unit;
- a decision by the owners' association of a project that consists of 50 or more units to establish self-management if professional management had been required previously by the project documents or by an eligible mortgage holder;
- restoration or repair of the project (after damage or partial condemnation) in a manner other than that specified in the documents;
- any provisions that expressly benefit mortgage holders, insurers, or guarantors.

(B) Termination of the legal status of the condominium project after substantial destruction or condemnation occurs shall be agreed on by unit owners who represent at least 67% of the total allocated votes in the owners' association and by eligible mortgage holders who represent at least 51% of the votes of the unit estates that are subject to mortgages held by eligible holders.

Termination of the legal status of the condominium project for reasons other than substantial destruction or condemnation shall be agreed to by eligible mortgage holders of at least 67% of the votes of the mortgaged units. However, approval shall be assumed from the eligible mortgage holders if they fail to submit a response to any written proposal for an amendment within 30 days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

3. To the extent not previously stated in the Master Deed any holder, insurer, or guarantor of a mortgage on any unit in the condominium project shall have the right to timely written notice of any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage; any 60-day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage; a lapse, cancellation, or material modification of any insurance policy maintained by the owners' association; and any proposed action that requires the consent of a specified percentage of eligible mortgage holders. Mortgage holders, insurers or guarantors requesting information shall provide written request to the owners' association, stating both its name and address and the unit number or address of the unit on which it has the mortgage (or insures or guarantees).

To the extent the abovementioned changes conflict with anything in the Master Deed or exhibits attached thereto, it is the intent of the Developer in order to comply with HUD requirements that these changes shall supersede said items previously stated in the Master Deed.

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

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IN TESTIMONY WHEREOF, witness the signature of the Developer, C & L Builders, Inc.  
(this the 24<sup>th</sup> day of July, 2002.

C & L BUILDERS, INC., a  
Kentucky Corporation  
"DEVELOPER"

*Carl A. Cox* 

STATE OF KENTUCKY )  
                          )SCT.  
COUNTY OF JEFFERSON )

I, a Notary Public, in and for the state and county aforesaid, do hereby certify that the foregoing was produced to me in said state and county and acknowledged and delivered before me by CARL COX as PRESIDENT of C & L BUILDERS, INC., Developer herein.

Witness my hand this 24<sup>th</sup> day of July 2002.

*Sheryl Yeakel*  
Notary Public, Jefferson County, KY

My commission expires: May 30, 2005

This instrument prepared by:



Richard T. Frank  
GOLDBERG & SIMPSON, PSC  
10600 Timberwood Circle, Suite 1  
Louisville, KY 40223

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Deputy Clerk: EVENAY

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