

FILED IN OFFICE

SEP 26 2019

**AMENDMENT TO THE MASTER LEASE
AND DECLARATION OF CONDOMINIUM
PROPERTY REGIME OF GLASSWORKS 214**

Bobbie Holsclaw, Clerk

By ~~This Amendment~~ (Amendment") to the Master Lease and Declaration of Condominium Property Regime of Glassworks 214 ("Master Lease") of the Council of Co-Owners of the Glassworks 214 ("Association"), a Kentucky corporation, is made and adopted on the date shown hereinbelow.

WITNESSETH

WHEREAS, the Association is a non-profit, non-stock corporation organized and existing under the laws of the State of Kentucky; and,

WHEREAS, the Association desires to amend the Master Lease as set forth hereinbelow to clarify its longstanding prohibition against commercial activity involving short-term leasing/renting of the units i.e. Airbnb/VRBO; and,

WHEREAS, at least fifty one percent (51%) of the total votes held by the owners of units in the Association having voted in favor of this Amendment (see attached Signature Page); and,

WHEREAS, the original Master Lease for Glassworks 214 was established in September 2002 by Glassworks Development, LLC. ("Developer") with the units on floors four and five designated as residential and units on floors two and three designated as commercial and units on floor one as commercial/retail, and,

WHEREAS, the governance of the building was transferred by the Developer the Council of Owners (owners) in July 2015; and,

WHEREAS, in 2016 a proposal to change the designation of all units on floors four and five from residential to commercial/residential failed to pass a vote of all current owners including overwhelming opposition from five of the seven residential owners; and,

WHEREAS, at the same time the above vote failed, the bylaws were amended to further emphasize the nature of the residential units as single-family on floors four & five; and,

WHEREAS, the owners added the above emphasis to indicate allowing units as a primary residence or long-term rental, but not to be utilized for any commercial purpose or use as short-term rentals; and,

WHEREAS, long-term rentals remain to be allowed, there shall be no masking or fraudulent long-term leases that are really short-term Airbnb/VRBO situation; and,

WHEREAS, the undersigned now wish to add further clarity to its residential restrictions by amending the Master Lease to specifically list the prohibition of short-term rentals, i.e. including but not limited to Airbnb/VRBO, etc. or any marketing of such short-term rentals as Airbnb/VRBO, etc.

NOW THEREFORE, the Master Lease is amended as follows:

Section G. Restrictions is amended to add new paragraphs under Section 1 as follows:

1. a. Notwithstanding any provision of the Master Lease to the contrary, no unit may be rented or leased as a short term or vacation rental, including but not limited to renting or leasing through Airbnb, VRBO or any similar web service. Although this has always been the position of the building, for units currently offering short term rentals the Board of Directors will delay enforcement of this restriction for ninety (90) days after this amendment is filed in the Office of the Clerk of Jefferson County, Kentucky.

1. b. Notwithstanding any provision of the Master Lease to the contrary, Long Term rentals are defined as units rented or leased for a minimum duration of six (6) months or 180 days. There shall be no masking or fraudulent long-term leases that are really short-term Airbnb/VRBO situations and there shall be no marketing of such short-term rentals as Airbnb/VRBO. This provision will be effective on the date this amendment is filed in the Office of the Clerk of Jefferson County, Kentucky.

1. c. The terms "rented or leased" refer to any unit not the primary residence of the unit owner.

This Amendment shall be effective upon its recordation in the Office of the Clerk of Jefferson County, Kentucky.

All other terms and conditions of the Master Lease and Declaration of Condominium Property Regime of Glassworks 214 and all adopted amendments thereto remain unchanged.

Adopted this 24 day of September, 2019.

GLASSWORKS 214 HOMEOWNERS, INC.

By: [Signature]

Its: President

COMMONWEALTH OF KENTUCKY
COUNTY OF JEFFERSON

Sworn to, subscribed and acknowledged before me by Sara Michels as President of the Glassworks 214 Homeowners, Inc. on behalf of the corporation this 24 day of September, 2019.

My commission expires: 06-15-2022.

[Signature]
Notary Public State-at-Large

SIGNATURE PAGE

The following unit owners in the Council of Co-Owners of the the Glassworks 214 being in favor of adopting this Amendment hereby execute this Amendment as follows:

Margaret Stenberg - Unit 503

pp. Dan Full 9-23-19
Margaret Stenberg (date)

Barbara & Chris Banta, (Mars Holding) - Unit 502

Barbara Banta 9-12-2019
(date)

Chris Banta 9-12-19
(date)

Dan Farrell - Unit 401

Dan Farrell 9-9-19
(date)

Jed Hayden (Exit 10, LLC) - Unit 302

Jed Hayden 9-4-19
(date)

Marc Breit/Breit Law Office, PLLC - Units 100, 101 & 300

Marc Breit 9-3-19
(date)

Ron Aslam & Nick Neuman (Daugherty Neuman & Aslam) - Unit 201 / 2nd Floor

Ron Aslam 9/3/19
(date)

Nick Neuman 9/3/19
(date)

This Instrument prepared by:

Mark J. Sandlin

Mark J. Sandlin
GOLDBERG SIMPSON LLC
9301 Dayflower Street
Prospect, Kentucky 40059
(502) 589-4440

PROXY

I give my proxy to Dan Farrell to sign the Short-term/Long-term amendment to the Master Lease of Glassworks 214.

Margaret Stenberg