

**AMENDMENT TO THE MASTER DEED AND  
DECLARATION OF CONDOMINIUM PROPERTY REGIME  
OAKSHIRE CONDOMINIUMS**

This Amendment to the Master Deed and Declaration of Condominium Property Regime of Oakshire Condominiums, is entered into this 25 day of October, 2011 by a vote of more than two-thirds (2/3) of the percentage ownership interest of the Co-owners (unit owners) as follows:

**WITNESSETH:**

WHEREAS, the Master Deed and Declaration of Condominium Property Regime of Oakshire Condominiums, is of record in Deed Book 4800, Page 672, in the Office of the Clerk of Jefferson County, Kentucky, and,

WHEREAS, Section O, Paragraph 1, of said Master Deed provides that said Master Deed may be amended if two-thirds (2/3) of the Co-owners, shall by deed make such amendment, or otherwise agree to such amendment; and

WHEREAS, two-thirds (2/3) of the Co-owners have executed this document, to modify and change the Master Deed as hereinafter set out; and

WHEREAS, Section G, Paragraph 5, of the Master Deed states as follows:

“No Unit may be leased for a period of more than one year, such lease to be in writing and to permit renewals thereof only on a year-to-year basis. Except for such leases as made by the DEVELOPER with reference to Units owned by it as described in the provisions immediately above, each such lease and each renewal thereof shall be

subject to the Council's right of first refusal as set out in Section "T" of this Declaration, said right of first refusal relating to the sale as well as leasing of a Unit."

NOW THEREFORE, Section G, Paragraph 5, of said Master Deed is amended to read as follows:

"No Unit may be leased for a period of more than one year, such lease to be in writing and to permit renewals thereof only on a year-to-year basis."

AND WHEREAS, Section T of the Master Deed states as follows:

Restriction on Sale or Lease. No Unit owner (excluding the DEVELOPER to which this restriction does not apply) may dispose of (other than by gift, devise or inheritance) or lease a Unit or any interest therein by sale or lease (or renewal of lease) without giving the Council of Co-owners the right of first refusal, which right shall be exercised or waived in the following manner:

1. An owner intending to make a sale or lease of a Unit or any interest therein shall give written notice to the Council through its Board of Directors, of such intention, together with the name and address of the intended purchaser or lessee, and such other information as the Board may reasonably require in connection with such transaction. Such owner shall, by such notice, also furnish the Council with the terms and conditions of the proposed sale or lease by sworn statement. The giving of such notice shall constitute a warranty and representation by such owner to the Council and to any purchaser or lessee produced by said Council as hereinafter provided, that such owner believes the proposal to be bona fide in all respects. No proposed transaction shall be deemed bona fide which is not evidenced by a written contract of sale, or lease, subject to this right of first refusal, executed by the selling or leasing owner and the proposed purchaser or lessee and containing all the terms of the sale or lease proposed to be made.

2. Within thirty (30) days after receipt of the notice described above, the Board, by majority vote, shall either approve the transaction or furnish a purchaser or lessee satisfactory to it, and such purchaser or lessee shall execute a contract of sale or lease in accordance with the terms of the notice described above within thirty (30) days after the selling or leasing owner is given notice by the Council that such purchaser or lessee is being furnished by the Council. Failure of the Board to either approve such sale or lease or furnish an appropriate purchaser or lessee within such thirty



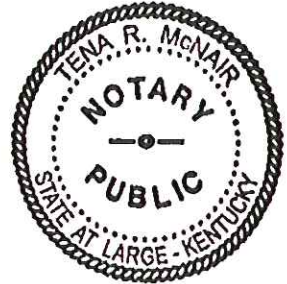


Subscribed, sworn to and acknowledged before me by Debbie Carmona, the President of Oakshire Condominium Council of Co-Owners, Inc., on behalf of the association, this 25 day of October, 2011.

My Commission Expires: 11-23-2013

Tena R. McNaair  
NOTARY PUBLIC

*State-at-Large, Kentucky*



My Comm. Expires 11-23-2013