

# *Master Deed*

and Declaration of Horizontal Property Regime

**TIMBERWOOD  
Townhomes**

A Condominium Community in District

## Master Deed Contents

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MASTER DEED AND DECLARATION OF  
HORIZONTAL PROPERTY REGIME

TIMBERWOOD CONDOMINIUMS

PLAINVIEW CONDOMINIUMS, a Joint Venture consisting of J. D. NICHOLS, RICHARD D. THURMAN, DAVID M. CARNEY, GEORGE A. BUSH, JR., SAMUEL G. MILLER, JEFFERSON T. McMAHON and A. THOMAS STURGEON, JR., P. O. Box 7781, Louisville, Kentucky 40207, hereafter referred to as the Developer, on the \_\_\_\_\_ day of \_\_\_\_\_, 1973, declares this as its plan for ownership in condominium of certain property in Plainview, near Hurstbourne Lane, Jefferson County, Kentucky, more particularly described as follows:

BEING Tracts 2 and 3 of PLAINVIEW FARM, Section 1, plat of which is recorded in Plat and Subdivision Book 29, pages 33 and 34 and Tract 30 of PLAINVIEW, Section 10, plat of which is recorded in Plat and Subdivision Book 30, page 12, in the office of the Clerk of the County Court of Jefferson County, Kentucky;

BEING the same property conveyed to the Developer by deed dated July 10, 1973, and recorded in Deed Book 4642, page 303, in said Clerk's office.

In order to create a Condominium Project consisting of the property described above and improvements thereon (the "Project"), to be known as Timberwood Condominiums, the Developer hereby submits this property and all the Developer's interest therein to a horizontal property regime established under the Horizontal Property Law, Sections 381.805 through 318.910 of the Kentucky Revised Statutes ("KRS"). In furtherance thereof, the Developer makes the following declarations regarding divisions, limitations, restrictions,

covenants and conditions, hereby declaring that this property shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied, and improved subject to this Declaration. The provisions of this Declaration constitute covenants running with the land and are binding on and for the benefit of present and future owners and lessees of any part of the Project.

A. Definitions. Certain terms as used in this Declaration shall be defined as follows:

1. "Council of Co-owners" or "Council" means all of the unit owners acting as a group in accordance with this Declaration, any amendments thereto, the bylaws and any other governing documents.

2. "Common Elements" means and includes, as provided in KRS # 381.810(7):

- (a) The land in fee simple described hereinabove;
- (b) The foundations, main walls, roofs and entrances and exits or communication ways;
- (c) The grounds, landscaping, roadways, parking areas and walkways.
- (d) The premises for the lodging of janitors or persons in charge of the buildings, except as otherwise provided, or stipulated;
- (e) The compartments or installations of central services such as power, light, cold and hot water, refrigeration, reservoirs, water tanks and pumps, traffic control and the like;

(f) All other devices or installations existing for common use; and

✓ (g) All other elements of the buildings and grounds rationally of common use or necessary to its existence, upkeep and safety.

3. "Limited Common Elements" means and includes, pursuant to KRS # 381.810(8), as expanded upon herein, those Common Elements which are reserved for the use of a certain unit or number of units to the exclusion of other units including but not exclusively:

Entrances and exits to the unit

Chimneys

Utility service facilities serving a unit or several units

Attic area immediately above a unit

Patio area designated as the fenced-in area to the rear

of each unit

✓ Garage space as indicated on plans recorded or to be recorded under Section B of this Declaration

Windows and window frames for each unit

Unit porches as indicated on plans recorded or to be recorded under Section B of this Declaration

4. "Unit" or "Condominium Unit" means the enclosed space consisting of one or more rooms occupying one or more floors in a building (including the space between floors within the unit), having direct access to the Common Elements, as shown on the plans of the Project recorded herewith or to be recorded under Section B of this Declaration. Where there is a basement as shown on said plans, the

basement space is a part of the Unit. Notwithstanding that some of the following might be located in the Common Elements or Limited Common Elements, the plumbing, heating and air conditioning equipment, electrical facilities, hot water heater, telephone, window panes, garbage disposer, garbage compactor, and other equipment located within or connected to said Unit for the purpose of serving same and including the garage door equipment located in the garage space for said Unit are a part of the Unit. Provided however, any interior load bearing wall of a Unit shall be considered a Common Element.

5. "Common Expenses" means and includes all charges, costs and expenses incurred by the Council for and in connection with the administration of the Project, including, without limitation thereof, operation of the Project, maintenance, repair, replacement and restoration (to the extent not covered by insurance) of the Common Elements; any additions and alterations thereto; all labor, services, common utilities, materials, supplies and equipment therefor; all liability for loss or damage arising out of or in connection with the Common Elements and their use; all premiums for hazard, liability and other insurance with respect to the Project; all liabilities incurred in acquiring a unit pursuant to judicial sale; and all administrative, accounting, legal and managerial expenses shall constitute Common Expenses of the Project for which the Unit owners shall be severally liable for their respective proportionate shares in accordance with their percentage of common interest. In addition, Common Expenses shall include any amounts designated by the Board of

Administration, to be necessary to create a reserve for contingencies, such as future replacement of and capital improvements to the Common Elements. The Council, at its annual meetings, shall determine the total amount of Common Expenses anticipated for the forthcoming calendar year or fiscal year by majority vote; provided, however, that if said anticipated amount (assessment) exceeds by five percent (5%) the total assessment for the previous year, then the approval of sixty percent (60%) of the Unit owners shall be required.

B. Description of Units. The Project is hereby divided into 72 separate townhouse units, with the owners of each Unit having a common right to a share with the other Co-owners in the Common Elements of the Project in accordance with each Unit's percentage of common interest, representing the value of the Unit in relation to the value of the whole Project. These Units are shown or designated in plans, recorded in the office of the County Clerk of Jefferson County, Kentucky in Apartment Ownership Book \_\_\_\_\_, pages \_\_\_\_\_ through \_\_\_\_\_, to be amended from time to time as additional units are completed, which plans and amended plans are incorporated in this Declaration by reference. Each Unit is designated by building number and letter as shown on said plans as amended. Each Unit shall have available for use by its lawful occupants the Limited Common Elements, heretofore defined, reserved for the use of said Unit.

C. Common Interest. Each Unit shall have appurtenant thereto an undivided percentage of common interest in the Common Elements; shall have the same percentage share in all common profits and Common Expenses of the Project; and shall have this percentage interest for

all other purposes including voting. The undivided percentage of common interest for each Unit is shown in Schedule A, attached hereto and made a part hereof by reference.

D. Easements. The Units and Common Elements shall have and be subject to the following easements:

1. An easement for any maintenance, repair and replacement of any and all pipes, wires, conduits, or other utility lines running through any Unit, which facilities are utilized for or serve more than that Unit, said facilities being a part of the Common Elements.
2. An easement for ingress and egress for the maintenance, repair and replacement of any load bearing wall located within a Unit.
3. If any part of the Common Elements encroaches upon any Unit or Limited Common Element, a valid easement for such encroachment, the maintenance, repair and replacement thereof, so long as it continues, shall and does exist. If in the event any building of this Project shall be partially or totally destroyed and then rebuilt, minor encroachments of any parts of the Common Elements due to reconstruction shall be permitted, and valid easements for such encroachments and of maintenance, repair and replacement thereof shall exist.
4. An easement for ingress and egress and maintenance in favor of any public utility providing utility service to the Project for the purpose of maintenance, repair, and replacement of the facilities and equipment necessary to provide said services, said utility to exercise this right in a reasonable manner.

5. An easement in favor of the Council of Co-owners, exercisable by the Board of Administration and its agents, to enter any Unit and any limited Common Element from time to time during reasonable hours, as may be necessary for the operation of the Project or, in the event of emergency, for necessary action to prevent damage to any part of the Project. This easement shall include the right of entry to enforce the rules and regulations of the Council.

6. Easements of record affecting the Project property, including any private roadways, to be shared with adjoining property, as shown on the recorded plans.

7. There is expressly reserved by Developer an easement for vehicular ingress and egress over the two main private roadways within the Project, Burning Springs Circle and Reynolda Way, to connect to private roadways to be constructed on adjoining lands of Developer in future development, said easement to be in favor of Developer and the residents of said future development. All remaining roadways within the Project are for the exclusive use of the Unit owners, members of their households, lessees, invitees and employees.

8. In addition, Developer reserves the right during development to grant, transfer, cancel, relocate, and otherwise deal with all utility and other easements now or hereafter located on the Project without necessity of authority from any Unit owner, except where such Unit is directly affected.

E. Alteration and Transfer of Interests. The Common Elements and easements appurtenant to each Unit shall have a permanent

character and shall not be altered without the consent of the Unit owner affected (except where such authority is retained herein by the Developer), expressed in a recorded amendment to this Declaration. The Common Elements and easements shall not be separated from the Unit to which they appertain, and shall be deemed to be conveyed, leased or encumbered with such Unit even though such elements or easements are not expressly mentioned or described in the conveyance or other instrument.

F. Partition. The Common Elements, including limited Common Elements, shall remain undivided and shall not be the object of any action for partition or division of any part thereof except as provided by the Horizontal Property Law of Kentucky.

G. Restrictions. The Units and the Common Elements shall be subject to the following restrictions, which restrictions shall be permanent:

1. The Unit shall be used only for residential purposes and shall be subject to such limitations and conditions as may be contained herein, or in the Bylaws of the Council of Co-owners, or any Project rules which may be adopted from time to time by the Board of Administration of the Council as to the use and appearance of the Units and the Limited and General Common Elements.
2. Violation of this Declaration, the Bylaws or any rules of the Project properly adopted by the Board of Administration, may be remedied by the Board, or its agent, by legal action for damages, injunctive relief, restraining order, or specific performance.
3. In addition, an aggrieved Unit owner may maintain a legal action for similar relief.

4. Notwithstanding the residential restriction above, the Developer shall be permitted to use unsold Units as models or sales offices.

5. 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. Each such lease and each re-newal 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 sale as well as leasing of a Unit.

H. Council of Co-owners. The administration of the Project shall be vested in its Council of Co-owners, consisting of all the Unit owners of the Project in accordance with the Bylaws of the Council. The owner of any Unit, upon acquiring title, shall automatically become a member of the Council and shall remain a member until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Council shall automatically cease.

The above paragraph notwithstanding, the administration of the Project, including the adoption and amendment of Bylaws, adoption of Project rules, assessment of Common Expenses, and all other matters relating to the governing of the Project, shall be vested in the Developer until all units of the Project have been sold, or until the Developer elects to surrender this power to the Unit owners, whichever event first occurs. Until that time, the Developer shall constitute the Council of Co-owners and the Board of Administration, and shall possess the irrevocable proxy of the Unit owners (which proxy each Unit owner gives the developer upon acceptance of a deed

to a Unit), all Unit owners agreeing to such administration by the Developer in accepting unit conveyances.

✓ I. Administration of the Project. Administration of the Project, including the use, maintenance, repair, replacement and restoration of the Common Elements, and any additions and alterations to them, shall be in accordance with the provisions of the Kentucky Horizontal Property Law, this Declaration, the Bylaws of the Council, and all Project Rules adopted by the Board of Administration.

Specifically, but without limitation, the Council shall:

1. Make, build, maintain and repair all improvements in the Common Elements which may be required by law to be made, built, maintained and repaired upon, adjoining, in connection with, or for the use of any part of the Project.
2. Keep all General Common Elements in a clean and sanitary condition/ and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, where applicable to the Project.
3. Well and substantially repair, maintain and keep all Common Elements of the Project in good order and condition; maintain and keep said land and all adjacent land between any street boundary of the Project and the established street line in a neat and attractive condition, including keeping all trees, shrubs and grass in good cultivation; replant the same as may be necessary and repair and make good all defects in the Common Elements of the Project required in this instrument to be repaired by the Council.
- ✓ 4. Except as may be provided herein, in the Bylaws and Project Rules, keep all Limited Common Elements in a clean

and sanitary condition and well and substantially repair, maintain and keep them in good order and condition.

5. Observe any setback lines affecting the Project as shown on the plans herein mentioned.

6. Not make or suffer any strip or waste or unlawful, improper or offensive use of the Project.

J. Board of Administration. Administration of the Project shall be conducted for the Council by a Board of Administration (the Developer during the period outlined in Section H) who shall be chosen by the Council in accordance with the Bylaws. Said Board shall be authorized to delegate the administration of its duties and powers to a managing agent or administrator employed for that purpose by the Board. It shall be the duty of the Board to determine annually, subject to the approval of the Council where required by law, the estimated Common Expenses of the Project for the succeeding twelve months, and, having so determined, to make and collect the monthly assessments from each Unit owner based on his percentage of common interest. Where no such determination is formally made for any year, the calculations utilized for the previous twelve months shall remain in effect.

K. Waiver of Use of Common Elements. No Unit owner may except himself from liability for his contribution towards the Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his Unit.

L. Unpaid Common Expenses Constitute Lien. All sums assessed for Common Expenses shall constitute a lien on the Units,

prior to all other liens except (1) liens for taxes and assessment lawfully imposed by governmental authorities against such Units (2) the lien of a first mortgage. Such lien may be enforced by suit by the Council or the Board of Administration, its Administrator or Agent, acting on behalf of the Council, in like manner as a mortgage of real property, provided that thirty days' written prior notice of intention to sue to enforce the lien shall be mailed, postage pre-paid to all persons having an interest in such Unit as shown on the Council's record of ownership. The Council shall have the power to bid on such Unit at judicial sale and to acquire, hold, lease, mortgage and convey such Unit. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without judicial lien enforcement and without waiving the lien securing same.

M. Acquisition at Judicial Sale. Where the mortgagee of a first mortgage of record or other purchaser of any Unit obtains title to such Unit as a result of the judicial enforcement of the mortgage, such party and his successors shall not be liable for unpaid assessments on the share of Common Expenses which become due prior to such acquisition of title, except for any amount available from the proceeds of sale. Such unpaid shares of Common Expenses shall be deemed to be Common Expenses collectible from all Unit owners, including such new owner.

N. Insurance. The Board of Administration shall carry a master policy of fire and extended coverage, vandalism, malicious mischief and liability insurance, and if required by law, workmen's compensation insurance (hereinafter referred to as

"master policy"), with respect to the Project and the Council's administration thereof in accordance with the following provisions.

1. The master policy shall be purchased by the Board for the benefit of the Council, the Unit owners and their mortgagees as their interests may appear, subject to the provisions of this Declaration and the Bylaws (and provisions shall be made for the issuance of appropriate mortgagee endorsements to the mortgagees of the Unit owners). The Unit owners shall obtain insurance coverage at their own expense upon their Unit interiors and personal property and, in addition, shall obtain comprehensive personal liability insurance covering liability for damage to person or property of others located within such Unit owner's Unit, or in another Unit in the Project or upon the Common Elements resulting from the negligence of the insured Unit owner, in such amounts as shall from time to time be determined by the Board of Administration, but in for no case less than One Hundred Thousand Dollars (\$100,000.00) each occurrence. The Board and the Unit owners shall use their best efforts to see that all property and liability insurance carried by a Unit owner or by the Council shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Unit owners or the Council and the respective employees, agents and guests of the Unit owners or the Council as the case may be.

2. All buildings, improvements, personal property and other Common Elements of the Project shall be insured against fire and other perils covered by a standard

extended coverage endorsement, in an amount equal to the maximum insurable replacement value thereof, or at least ninety percent (90%) thereof, as determined from time to time by the Board. The Council, acting through the Board, may elect to carry insurance to cover such other perils as from time to time shall be customarily covered with respect to buildings and improvements similar in construction, location and use. The Board shall use its best efforts to see that the liability insurance carried by the Council shall contain cross-liability endorsements or appropriate provisions to cover liability of the Unit owners, individually and as a group (arising out of their ownership interests in the Common Elements), to another Unit owner.

3. All premiums upon insurance purchased..by the Council shall be Common Expenses.

4. Proceeds of all insurance policies owned by the Council shall be received by the Board and the Unit owners and their mortgagees as their interests may appear, provided, however, whenever repair or reconstruction of the Project shall be required as provided herein or in the Bylaws, the proceeds of any insurance received by the Board as a result of any loss requiring repair or reconstruction shall be applied to such repair or reconstruction.

✓ 5. Each Unit owner shall be deemed to appoint the Board as his true and lawful attorney in fact to act in connection with all matters concerning the maintenance of the master policy. Without limitation on the generality of the foregoing, the Board as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit the premiums therefor, to collect

proceeds and to distribute the same to the Council, the Unit owners and their respective mortgagees as their interests may appear, to execute releases of liability and to execute all documents and to do all things on behalf of such Unit owners and the Project as shall be necessary or convenient to the accomplishment of the foregoing; and any insurer may deal exclusively with the Board in regard to such matters. The Board shall not be responsible for procurement or maintenance of any insurance covering the contents or the interior of any Unit nor the liability of any Unit owner for occurrences therein not caused by or connected with the Council's operation, maintenance of use of the Project.

O. Reconstruction. Where casualty destruction, partial or total, of one or more buildings occurs, arising from events covered by insurance or not, the determination as to reconstruction shall be governed by the Kentucky Horizontal Property Law, more particularly Sections 381.890 and 381.895 of the Kentucky Revised Statutes, as may be amended or supplemented from time to time.

P. Alteration of Project. Restoration or replacement of the Project (unless resulting from casualty destruction), or construction of any additional buildings (other than those initially contemplated in the Project), or substantial structural alteration or addition to any building, different from any material respect on the condominium plans of the Project, shall be undertaken by the Council or any Co-owners only after unanimous approval by the Board of Administration, who shall have the authority to amend this Declaration, with written consent of the holders of all liens affecting any of the Units, and in accordance with the complete plans

and specifications approved in writing by the Board. Promptly upon completion of such restoration, alteration or replacement, the Board of Administration shall duly record the amendment with a complete set of floor plans of the Project as so altered, certified as built by a registered architect or engineer.

Q. Maintenance Reserve Fund. The Board of Administration shall establish and maintain a Maintenance Reserve Fund, made up from the assessment by the Council of all Unit owners, payable in monthly installments, according to the Unit owner's respective percentage of interest, which the Council may annually estimate as adequate to cover the Common Expenses. The proportionate interest of each Unit owner in said Fund cannot be withdrawn or separately assigned, but shall be deemed to be transferred with such Unit even though not mentioned or described in the conveyance thereof. In case the Horizontal Property Regime herein created shall be after full terminated or waived, any part of said Fund remaining payment of Common Expenses of the Council shall be distributed to all Unit owners in their respective proportionate shares.

R. Liability of Developer for Common Expenses. The Developer shall be responsible for the Common Expenses of the Project, incurred over and above amounts payable to the Maintenance Reserve Fund by the Unit owners, until it surrenders control of the Project as hereinabove provided. Thereafter, the Developer shall be liable for assessment for Common Expenses on Units owned by it.

S. Voting and Voting Percentages. The term "majority" or "majority of Unit owners" used herein or in the Bylaws shall mean the owners of the Units to which are appurtenant more than fifty

percent of the percentage of common interest. Any specified percentage of Unit owners means the owners of Units to which are appurtenant such percentage of the common interest. Where a Unit is jointly owned by one or more persons, the vote for that Unit may be cast by one of the joint owners. Where the joint owners of one Unit cannot agree on a vote, the vote applicable to that Unit shall be divided pursuant to ownership interest. Owners shall be entitled to vote at Council meetings in person or by written proxy.

T. Restriction on Sale or Lease. No Unit owner 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 Administration, 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 owners 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 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 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 within such thirty day period or furnish an appropriate purchaser or lessee for any reason whatsoever shall be deemed to constitute waiver and release of this right of first refusal, following which the Board shall, nevertheless, prepare and deliver written evidence of its release in recordable form.

3. This right of first refusal shall not be used in any manner in violation of constitutional protections.

4. The Developer shall not be subject to this right of first refusal in the initial sale of any Unit following establishment of the Project, nor shall this right of first refusal apply in the event of judicial sale of a Unit.

✓ U. Amendment of Declaration. Except as otherwise provided herein, or in said Horizontal Property Law, this Declaration may be amended by signatures of seventy-five percent of the Unit owners, effective only upon recording of the signed instrument setting forth the amendment. Provided, however, the Developer may amend this instrument from time to time, recording amended floor plans of Units,

when completed, in accordance with KRS 381.385(5) without necessity for any Unit owners joining in, said Unit owners agreeing and consenting to such amendments in accepting conveyance of his Unit.

V. Incorporation of Council of Co-owners. The Council of Co-owners may (but is not so required) incorporate itself as a non-stock, non-profit corporation, in the administration of the Project with the membership and voting rights in such corporation being the same as membership and voting rights hereinabove established for the Council.

W. Consent of Mortgage Holder. Joining in this instrument is American Fletcher Mortgage Company Inc., holder of a mortgage (Mortgage Book 1420, page 162, Jefferson County Clerk's Office) on the property being submitted herein to a Horizontal Property Regime, to indicate its consent thereto, the Developer agreeing that American Fletcher's lien rights are hereby transferred to the individual Units of the Condominium Project herein established.

WITNESS the signature of the Developer by its duly authorized attorney in fact, pursuant to a power of attorney dated \_\_\_\_\_, 1973, recorded in Deed Book \_\_\_\_\_, page \_\_\_\_\_, in the office of the Clerk of the County Court of Jefferson County, Kentucky, the day and year first above written and the signature

of American Fletcher Mortgage Company Inc. by its duly authorized officer the day and year indicated.

PLAINVIEW CONDOMINIUMS, a Joint Venture, consisting of J. D. NICHOLS, RICHARD D. THURMAN, DAVID M. CARNEY, GEORGE A. BUSH, JR., SAMUEL G. MILLER, JEFFERSON T. McMAHAN and A. THOMAS STURGEON, JR.

By \_\_\_\_\_  
A. Thomas Sturgeon, Jr.,  
Attorney in Fact

AMERICAN FLETCHER MORTGAGE COMPANY, INC.

By \_\_\_\_\_

Date: \_\_\_\_\_

STATE OF KENTUCKY  
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me by

\_\_\_\_\_, Attorney in Fact for Plainview Condominiums, a Joint Venture, on behalf of said Joint Venture, this \_\_\_\_\_ day of \_\_\_\_\_, 1973.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public  
Jefferson County, Kentucky

STATE OF INDIANA  
COUNTY OF MARION

The foregoing instrument was acknowledged before me by

\_\_\_\_\_ of American Fletcher Mortgage Company, Inc., a corporation, on behalf of said

corporation, the \_\_\_\_ day of \_\_\_\_\_, 1973.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Marion County, Indiana

SEAL

This instrument prepared by  
Mark B. Davis, Jr.  
Joseph B. Helm  
BROWN, TODD & HEYBURN  
1600 Citizens Plaza  
Louisville, Kentucky 40202

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MASTER DEED AND DECLARATION OF  
HORIZONTAL PROPERTY REGIME

TIMBERWOOD CONDOMINIUMS

SCHEDULE A

<u>Unit Designation</u>	<u>Percentage of Common Interest</u>
Building 1	
Unit 1-B	1.39
2-C	1.25
3-E	1.54
4-D	1.47
5-A	1.19
Building 2	
Unit 1-A	1.19
2-C	1.25
3-C	1.25
4-A	1.19
Building 3	
Unit 1-D	1.47
2-E	1.54
3-C	1.25
4-B	1.39
Building 4	
Unit 1-C	1.25
2-C	1.25
3-C	1.25
4-B	1.39
Building 5	
Unit 1-E	1.54
2-E	1.54
3-E	1.54
4-E	1.54

SCHEDULE A (Cont'd.)

<u>Unit Designation</u>	<u>Percentage of Common Interest</u>
Building 13	
Unit 1-B	1.39
2-D	1.47
3-D	1.47
4-B	1.39
Building 14	
Unit 1-B	1.39
2-D	1.47
3-C	1.25
4-B	1.39
Building 15	
Unit 1-B	1.39
2-E	1.54
3-D	1.47
4-D	1.47
Building 16	
Unit 1-E	1.54
2-E	1.54
3-E	1.54
4-E	1.54
Building 17	
Unit 1-B	1.39
2-D	1.47
3-D	1.47
4-A	1.25
Building 18	
Unit 1-B	1.39
2-E	1.54
3-C	1.25
4-D	1.47
<hr style="width: 10%; margin-left: auto; margin-right: 0;"/>	
Total Percentage of Common Interest    100.00%	

SCHEDULE A (Cont'd.)

<u>Unit Designation</u>	<u>Percentage of Common Interest</u>
Building 6	
Unit 1-A	1.19
2-A	1.19
3-A	1.19
Building 7	
Unit 1-A	1.25
2-C	1.25
3-D	1.47
4-C	1.25
5-B	1.39
Building 8	
Unit 1-A	1.25
2-C	1.25
3-C	1.25
Building 9	
Unit 1-B	1.39
2-D	1.47
3-D	1.47
4-B	1.39
Building 10	
Unit 1-E	1.54
2-E	1.54
3-E	1.54
4-E	1.54
Building 11	
Unit 1-A	1.19
2-D	1.47
3-D	1.47
4-A	1.19
Building 12	
Unit 1-B	1.39
2-D	1.47
3-D	1.47
4-B	1.39