



Bobbie Holsclaw
Jefferson County Clerk's Office

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INST # 2017135560

BATCH # 80693

JEFFERSON CO, KY FEE \$175.00

PRESENTED ON: 06-14-2017 7 01:23:28 PM

LODGED BY: MCCLAIN DEWEES PLLC

RECORDED: 06-14-2017 01:23:28 PM

BOBBIE HOLSCRAW
CLERK

BY: YOLANDA LOGAN
RECORDING CLERK

BK: D 10910

PG: 197-254

THIRD AMENDMENT TO MASTER DEED OF THE TIMBERWOOD I CONDOMINIUMS

This Third Amendment to the Master Deed (the "Fourth Amendment") for the Timberwood I Condominiums, an assumed name of Timberwood, Inc., dated this 13th day of June 2017 is made at the direction of the Timberwood I Condominiums (the "Association"), whose mailing address is 6006 Brownsboro Park Boulevard, Suite B, Louisville, Jefferson County, Kentucky 40207, as an amendment to that Master Deed for Timberwood I Condominiums ("Master Deed"), dated the 24th day of January 1974 and filed of record in **Deed Book 4698, Page 343** in the Office of the Clerk of Jefferson County, Kentucky; as amended by that first amended dated the 5th day of November 1992 and filed of record in **Deed Book 6244, Page 852** in the office aforesaid; as amended by that second amendment dated the 28th day of October 2002 and filed of record in **Deed Book 7992, Page 289** in the office aforesaid:

WITNESSETH

WHEREAS, the Association believes that it is in the best interest of the Association to restrict the use of Association units for commercial or business purposes;

WHEREAS, the Master Deed, as amended, needs to be amended and this Fourth Amendment is necessary and desirable to change certain aspects of the Master Deed;

WHEREAS, the Association, having obtained approval of 75% of the unit owners and these owners having been acknowledged and having signed this Third Amendment, their signatures below as **Exhibit 1**; and having complied with the provisions of Paragraph U of the Master Deed, and all other provisions of the Master Deed:

NOW, THEREFORE, in accordance with the foregoing preambles, which are hereby incorporated herein, the Association hereby declares that the Master Deed is hereby amended as

follows and that all such property shall be owned, held, used, leased, conveyed, and occupied subject to the restrictions and conditions set forth in this Amendment as if these restrictions and conditions were included in and made a part of the Master Deed:

Subparagraph (5) is added to Paragraph T and reads as follows:

“Effective upon the recording of this amendment, and notwithstanding any other provision contained in the Master Deed, as amended, or the Bylaws to the contrary, no unit may be leased or rented and no unit may be occupied by a tenant, or other person who pays rent to the Unit Owner, unless

- (a) the Unit Owner held legal title to the unit and the unit was being used for rental purposes on the date of the recording of this amendment;
- (b) the Unit Owner is a natural person who has owned the unit for a period of at least 18 months prior to the time the Unit Owner desires to rent his or her unit; and there are at least 67 units in Timberwood I owned and occupied by natural persons and not rented pursuant to (a) or (b); and the Unit Owner applies for and obtains written approval to rent his or her unit from the Board of Directors of the Timberwood I, which shall be granted on a first come, first serve basis, subject to any restriction in the Master Deed, as amended.
- (c) the unit is leased to a member of the owner’s immediate family (Parents, grandparents, siblings, children, grandchildren)

“A rental agreement entered into upon the occurrence of (a) or (b) shall be subject to the following restrictions:

“(i) A fully executed copy of any proposed lease shall be delivered to the Board of Directors 30 days before the rental term is to begin (in order to assure the above rental limit is not exceeded); and

(ii) Any such lease or rental agreement shall be subject to the Master Deed, Bylaws, and Rules and Regulations of the Association; and

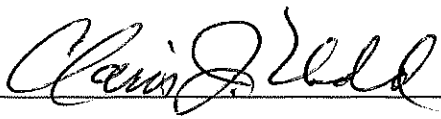
(iii) Payment of one year’s total assessments by the Unit Owner to be placed in the Association’s escrow account to secure payment of any assessments, special assessments, fees, or expenses of any kind against the Unit Owner which remain unpaid after 30 days from the date when due, which shall be refunded at the termination of the tenancy, less any money owed to the Association.”

IN WITNESS WHEREOF, Timberwood I Condominiums has caused this Third

Amendment to the Master Deed of the Timberwood I Condominiums to be executed 13th day of

June 2017.

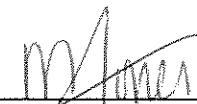
TIMBERWOOD CONDOMINIUMS, INC.


By:

Its: President

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

I, a Notary Public within the Commonwealth of Kentucky, do hereby certify that on this the 13th day of June 2017, the foregoing instrument was subscribed and sworn to by Chris Vada, President of the Timberwood Condominiums, Inc., for and on behalf of the Timberwood Condominiums, Inc.


NOTARY PUBLIC

My Commission Expires: 10/6/2020

This document prepared by:



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