

10/1/81

XII
BYLAWS OF THE COUNCIL OF CO-OWNERS OF
CRESCENT SPRING CONDOMINIUMS

The following Bylaws shall apply to Crescent Spring condominium regime (herein called the "Regime"), located on the south side of Bickel Lane near its intersection with Ewing Avenue in Louisville, Jefferson County, Kentucky, more particularly described in and created by Master Deed and Declaration of Condominium Property Regime of Crescent Spring Condominiums (herein called the "Declaration") recorded in the Jefferson County Clerk's office, and to all present and future owners, tenants and occupants of any units of the Regime and all other persons who shall at any time use the Regime.

ARTICLE I

Membership

Section 1. Qualification. All owners of units of the Regime shall constitute the Council of Co-owners, herein called "Council." The owner of any unit upon acquiring title thereto shall automatically become a member of the Council and shall remain a member thereof until such time as his ownership of such unit ceases for any reason, at which time his membership in the Council shall automatically cease. Voting shall be on a percentage of common interest basis as expressed in Section 7 hereof.

Section 2. Place of Meetings. Meetings of the Council shall be held in the Regime or such other suitable place convenient to the unit owners as may be designated by the Board of Administration.

Section 3. Annual Meetings. Annual meetings of the Council shall be held on the last Monday of September of each year at a time set by the Board of Administration (sometimes hereinafter referred to as the "Board"). However, the first organizational meeting of the Council shall occur within ten days following surrender by the Developer of control of the Council and Board of Administration as provided in the Declaration.

Section 4. Special Meetings. Special meetings of the Council may be held at any time upon the call of the President or a petition signed by at least twenty-five percent (25%) of the unit owners and presented to the Secretary following surrender of the Developer's control.

Section 5. Notice of Meetings. The Secretary shall give written or printed notice of each annual and special meeting to every unit owner according to the Council's record of ownership at least five days before the date set for such meeting, stating whether it is an annual or special meeting, the authority for the call thereof, the place, day and hour of such meeting and the purpose therefor, in any of the following ways: (a) by delivering it to the unit owner personally, or

(b) by leaving it at the unit owner's unit in the Regime or at the unit owner's usual residence or place of business, or (c) by mailing it, postage prepaid, addressed to the unit owner at the address for that unit owner as it appears on the Council's record of ownership. If notice is given pursuant to the provisions of this section, the failure of any unit owner to receive actual notice of any meeting shall in no way invalidate such meeting or any actions taken. The presence of any unit owner in person or by proxy at any meeting shall be deemed a waiver of any required notice to such owner unless he shall at the opening thereof object to the holding of such meeting because of the failure to give notice in accordance with the provisions hereof.

Section 6. Quorum. The presence at any meeting in person or by proxy of a majority of the unit owners shall constitute a quorum, and the acts of a majority of the unit owners present, in person or by proxy, at any meeting at which a quorum is present shall be the acts of the Council except as otherwise provided herein. The term "majority of unit owners" in these Bylaws means the owners of units to which are appurtenant more than fifty percent (50%) of the common interests as established by the Declaration, and any other specified percentage of the unit owners contained in these Bylaws means the owners of units to which are appurtenant such percentage of the common interests.

Section 7. Voting. Voting shall be on a percentage basis, and the percentage of the total vote to which each unit is entitled shall be the percentage of common interests assigned to such unit in the Declaration. Votes may be cast in person or by proxy by the respective unit owners as shown in the record of ownership of the Council. An executor, administrator, guardian or trustee may vote in person or by proxy at any meeting of the Council the percentage of vote for any unit owned or controlled by him in such capacity, whether or not the same shall have been transferred to his name in the Council's record of ownership, provided that he shall first present evidence satisfactory to the Secretary that he owns or controls such unit in such capacity.

Section 8. Proxies and Pledges. The authority given by any unit owner to another person to represent him at meetings of the Council shall be in writing, signed by such owner and filed with the Secretary, and unless limited by its terms shall continue until revoked by writing filed with the Secretary or by the death or incapacity of such owner. Voting rights transferred or pledged by mortgage, deed of trust or agreement of sale or lease of any unit or interest therein, a true copy of which is filed with the Board through the Secretary, Administrator or Managing Agent, shall be exercised only by the person designated in such instrument until the written release or other termination thereof is filed with the Board in like manner.

Section 9. Adjournment. Any meeting of the Council may be adjourned from time to time to such place and time as may be determined by majority vote of the unit owners present, whether or not a quorum is present, without notice other than the announcement at such meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted by a quorum at the meeting as originally called.

ARTICLE II

Board of Administration

Section 1. Number and Qualifications. The affairs of the Council and the Regime shall be governed by a Board of Administration composed of at least three persons and no more than five persons, at the discretion of the Council of Co-owners, none of whom need own any interest in any unit. The Board members shall serve without compensation unless otherwise authorized by the Council of Co-owners.

Section 2. Powers. The Board shall have all powers necessary for the administration of the affairs of the Council and may do all such acts and things therefor as are not by law, the Declaration or these Bylaws directed to be exercised or done only by the unit owners.

Section 3. Election and Term. Election of Board members shall be by cumulative voting by secret ballot at each annual meeting and any special meeting called for the purpose.

Directors shall hold office for a period of one year and until their respective successors have been elected, subject to removal as herein provided.

Section 4. Vacancies. Vacancies in the Board caused by any reason other than removal of a member by the Council shall be filled by vote of a majority of the remaining members, even though they may constitute less than a quorum, and each person so elected shall be a member of the Board until a successor is elected at the next annual meeting of the Council. Death, incapacity or resignation of any member, or continued absence from the State of Kentucky for more than six months shall cause that member's office to become vacant.

Section 5. Removal of Board Members. At any regular or special meeting of the Council duly called, any one or more of the members may be removed with or without cause by vote of a majority of unit owners and a successor may then and there be elected to fill the vacancy thus created. Any member whose removal has been proposed by the unit owners shall be given an opportunity to be heard at such meeting.

Section 6. Annual Meeting. An organizational meeting of the Board shall be held at the place of and immediately following each annual meeting of the Council, and no notice shall be necessary to any Board members in order validly to constitute such meeting, provided that a majority of the whole Board shall be present. At such meeting the Board shall elect the officers of the Council for the ensuing year.

Section 7. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Board members, but at least one such meeting shall be held during each calendar quarter of every year. Notice of regular meetings of the Board shall be given to each Board member, personally or by mail, telephone or telegraph, at least one day prior to the date of such meeting.

Section 8. Special Meetings. Special meetings of the Board may be called by the President on at least eight hours' notice to each Board member, given personally or by telephone or telegraph, which notice shall state the time, place and purpose of such meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and with like notice on the written request of at least two Board members.

Section 9. Waiver of Notice. Before or at any meeting of the Board any Board member may in writing waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board member at any meeting of the Board shall be deemed a waiver of notice to such member of that meeting. If all the Board members are present at any meeting of the Board, no notice thereof shall be required, and any business may be transacted at such meeting.

Section 10. Quorum of Board. At all meetings of the Board a majority of the total number of members of the Board shall constitute a quorum for the transaction of business, and the acts of a majority present at any meeting at which a quorum is present shall be the acts of the Board. If less than a quorum shall be present at any meeting of the Board, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 11. Fidelity Bonds. The Board may require that all officers, employees and agents of the Council handling or responsible for its funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Council.

ARTICLE III

Officers

Section 1. Designation. The principal officers of the Council shall be a President, a Vice President, a Secretary and a Treasurer, who shall be elected by, and in the case of the President, from the Board. The offices of Secretary and Treasurer may be combined in one person. The Board may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary.

Section 2. Election, Term and Compensation. The officers of the Council shall be elected annually by the Board at its annual meeting and shall hold office at the pleasure of the Board. Reasonable compensation may be paid to one or more officers at the discretion of the Board.

Section 3. Removal. Any officer may be removed either with or without cause by vote of a majority of the members of the Board and that officer's successor elected at any regular meeting of the Board, or any special meeting.

Section 4. President and Vice President. The President shall be the chief executive officer of the Council and shall preside at all meetings of the Council and the Board. Subject to the control of the Board the President shall exercise general supervision and direction over the management and conduct of the business and affairs of the Council. The President shall also have such other powers and duties as may be provided by these Bylaws or assigned from time to time by the Board. The Vice President shall so serve in the absence of the President.

Section 5. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Council and of the Board, give all notices thereof as provided by these Bylaws, maintain and keep a continuous and accurate record of ownership of all units, and have charge of such books, documents and records of the Council as the Board may direct.

Section 6. Treasurer. The Treasurer shall maintain and keep the financial records and books of account of the Council, prepare regular reports thereof and be responsible for the proper deposit and custody, in the name of the Council, of all its funds and securities.

Section 7. Auditor. The Council shall appoint annually an accountant or accounting firm as auditor, who may not be an officer of the Council nor own any interest in any unit, to audit the books and financial records of the Council.

ARTICLE IV

Administration

Section 1. Management. The Board shall at all times manage and operate the Regime and have such powers and duties as may be necessary or proper therefor, including without limitation the following:

(a) Supervision of the immediate management and operation of the Regime;

(b) Inspection, maintenance, repair, replacement and restoration of the common elements and any additions and alterations thereto;

(c) Purchase, maintenance and replacement of any equipment and provide for all water and utility services required for the common elements;

(d) Provision at each unit of all water, sewer, electricity and such other utility services and utilities as the

Board shall deem necessary either at the expense of such unit or as a common expense as determined by the Board;

(e) Employment, supervision and dismissal of such personnel as may be necessary for the maintenance and operation of the Regime;

(f) Preparation at least 60 days before each fiscal year of a proposed budget and schedule of assessments for such year;

(g) Collection of all installments of assessments levied and payment of all common expenses authorized by the Board;

(h) Purchase and maintenance in effect of all policies of hazard and liability insurance for the Regime required by the Declaration and such other insurance and bonds as may be required or authorized by the Declaration or the Council or the Board;

(i) Notification of all persons having any interest in any unit, according to the Council's record of ownership, of any delinquency exceeding 30 days in the payment of any assessment against such unit;

(j) Assignment and supervision of motor vehicle parking including the authority to make reasonable rules, fines and charges in regard thereto;

(k) Supervision of the use of the common elements, including use of Limited Common Elements which includes adoption and enforcement of Regime Rules and enforcement of the provisions of the Declaration and these Bylaws.

Section 2. Managing Agent. The Board may employ from time to time a responsible Managing Agent or Administrator to manage and control the Regime subject at all times to direction by the Board, with all the administrative functions set forth specifically in preceding Section 1, and such other powers and duties, and at such compensation as the Board may establish. The employment contract for a Managing Agent or Administrator shall not exceed three years in duration and shall be terminable by the Council for cause upon 90 days notice.

Section 3. Representation. The President or Managing Agent, subject to the direction of the Board, shall represent the Council or any two or more unit owners similarly situated as a class in any proceeding affecting the Council, the common elements or more than one unit, and may participate in such proceedings without limiting the rights of any unit owners to participate individually.

Section 4. Execution of Instruments. All checks, drafts, notes, acceptances, conveyances, contracts and other instruments shall be signed on behalf of the Council by such person or persons as shall be provided by general or special resolution of the Board or, in the absence of any such resolution applicable to such instrument, by the President or the Treasurer.

ARTICLE V

Obligations of Unit Owners

Section 1. Assessments. All unit owners shall pay to the Board, or if a Managing Agent is appointed, to the Managing Agent, in advance, on the first day of each and every month the monthly assessments against their respective units for Common Expenses of the Project in accordance with the Declaration. The assessment is delinquent if not received on or before the first day of the month that it is due. In the event any unit owner is delinquent in the payment of any monthly assessment for a period in excess of ten days, a late charge of ten percent of the delinquent assessment shall be payable for each month of delinquency beginning with the initial month. In the event any unit owner is delinquent in the payment of any monthly assessment for a period in excess of thirty days, including any late charge due thereon, the Board (or Managing Agent, if appointed) may declare the entire assessment for the next 12 full calendar months with respect to such unit to be immediately due and payable. In addition, the Board may, from time to time, post in a conspicuous place upon the common elements the names of such delinquent unit owners and the delinquent amounts, and take such other actions as may be permitted by the Declaration.

Section 2. Maintenance of Units. Every unit owner shall at his own expense at all times repair, maintain, and keep his

unit, including without limitation all internal installations therein, such as water, electricity, telephone, sewer, sanitation, air conditioning, lights and all other fixtures and accessories belonging to such unit (such as the heat pump), and the interior decorated or finished surfaces of all walls, floors, ceilings, windows and sliding glass doors of such unit, in good order and condition except as otherwise provided by law or the Declaration, and shall be liable for all loss or damage whatsoever caused by his failure to perform any such work diligently, and, in case of such failure after reasonable notice to perform, shall reimburse to the Council promptly on demand for all expenses incurred by the Council in performing any such work authorized by the Board or the Managing Agent. In addition, each unit owner shall keep clean all interior and exterior windows and any appurtenant sidewalks, storage areas, decks or patio areas, even though such items are a part of the general or limited common elements. Every unit owner and occupant shall reimburse the Council promptly on demand for all expenses incurred by the Council in repairing or replacing any loss or damage to the common elements, where caused by such owner or occupant or by their guests or members of their households, or incurred for cleaning or repairing appurtenant limited common elements. Each unit owner shall give prompt notice to the Board or Managing Agent of any loss or damage or other defect in the Regime when discovered.

Section 3. Use of Regime.

(a) Each unit of the Regime shall be used solely for one-family residential purposes.

(b) All common elements of the Regime shall be used solely for their respective purposes as designed.

(c) No unit owner or occupant shall place, store or maintain in the common elements any furniture, packages or objects of any kind or otherwise obstruct transit through such common elements or permit said elements to be unsightly or disorderly. Certain areas may be designated on the recorded plans (or later designated by the Board of Administration) for special common usage, such as the storage of bicycles.

(d) Every unit owner and occupant shall at all times keep his unit and any limited common element appurtenant thereto (including all windows) in a strictly clean and sanitary condition and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, the Council or the Board applicable to the Regime.

(e) No unit owner or occupant shall make or suffer any waste or unlawful, improper or offensive use of his unit or the Regime nor alter or remove any furniture, furnishings or equipment of the common elements.

(f) No unit owner or occupant shall erect or place in the Regime any structure including fences, walls and patios,

nor make any additions or alterations to any common elements (including limited common elements, such as screened porches or greenhouses on decks) of the Regime, except as may be permitted in the Declaration and except in accordance with plans and specifications, including detailed plans (prepared by a licensed architect, if so required by the Board) unless approved by the Board, which approval may be given with accompanying restrictions as to the unit owner's duties of maintenance, repair and replacement of such improvements and any common elements affected thereby. The installation of fireplaces or stoves shall also require such approval.

(g) No signs, posters or bills may be placed or maintained in the Regime unless approved by a majority of unit owners, except that an owner may place and maintain a "FOR SALE" or similar type sign in front of the building for a reasonable time, not to exceed 2 feet by 2 feet in size.

(h) No unit owner or occupant shall decorate or landscape any entrance or other planting area adjacent to his unit except in accordance with standards therefor established by the Board or specific plans approved in writing by the Board, which standards or approval may be given with accompanying restrictions as to the unit owner's duties of maintenance, repair and replacement of such decorating or landscaping and any common elements affected thereby. A unit owner may garden and landscape his patio or deck area only after obtaining

Board approval, provided that the Council shall not be responsible for any damage thereto resulting from its lawn maintenance.

(i) All occupants shall exercise extreme care about making noises and in the use of musical instruments, radios, televisions and amplifiers that may disturb other occupants.

(j) No garments, rugs or other objects, except living plants, shall be hung from windows or facades of the Regime or in other areas within view of other occupants.

(k) No rugs or other objects shall be dusted or shaken from windows of the Regime or cleaned by beating or sweeping on any exterior part of the Regime.

(l) No refuse, garbage or trash of any kind shall be thrown, placed or kept on any common elements of the Regime except in the areas provided for such purpose.

(m) No livestock, poultry, rabbits, snakes or other such animals shall be allowed or kept in any part of the Regime. Dogs, cats and caged animals or birds shall be allowed subject to regulation by the Board, including regulation as to the number thereof.

(n) No unit owner or occupant shall without the written approval of the Board install any wiring for electrical or telephone installations, television antenna, machines or air conditioning units, or other equipment or appurtenances whatsoever on the exterior of the Regime or protruding through the walls, windows or roof thereof.

(o) Nothing shall be allowed, done or kept in any units or common elements of the Regime which would overload or impair the floors, walls or roofs thereof, or cause any increase in the ordinary premium rates or the cancellation or invalidation of any insurance thereof maintained by or for the Council.

(p) The Developer of the Regime or its agent, shall have the right to maintain and show units, including the maintenance and showing of model units. A unit owner, or his agent, shall have the right to show his unit at reasonable times of the day for the purpose of sale or lease.

Section 4. Regime Rules. The Board may adopt, amend or repeal any rules and regulations governing details of the operation and use of the Regime not inconsistent with any provision of law, the Declaration or these Bylaws.

Section 5. Expenses of Enforcement. Every unit owner shall pay to the Council promptly on demand all costs and expenses including reasonable attorneys' fees incurred by or on behalf of the Council in collecting any delinquent assessments against such unit, foreclosing its lien therefor or enforcing any provisions of the Declaration, these Bylaws and Project Rules against such owner or any occupant of such unit.

Section 6. Record Ownership. Every unit owner shall promptly cause to be duly recorded the deed, assignment or other conveyance to him of such unit, or other evidence of his

title thereto, and shall file a copy of same with the Board, and the Secretary shall maintain all such information in the record of ownership of the Council.

Section 7. Mortgages. Any unit owner who mortgages his unit, or any interest therein, shall notify the Board of the name and address of his mortgagee, and also of the release of such mortgage, and the Secretary shall maintain all such information in the record of ownership of the Council. The Board or Managing Agent at the request of any mortgagee or prospective purchaser of any unit, or interest therein, shall report to such person the amount of any assessments against such unit then due and unpaid.

ARTICLE VI

Miscellaneous

Section 1. Amendment. These Bylaws may be amended in any respect not inconsistent with provisions of law or the Declaration by vote of sixty percent of the unit owners (as defined in the Declaration) at any meeting of the Council duly called for such purpose.

Section 2. Indemnification. The Council shall indemnify every Board member and officer, and his executors and administrators, against all expenses reasonably incurred by or imposed on him in connection with any action, suit or proceeding to which he may be made a party by reason of being or having been a Board member, except in relation to matters as to which

administrator, or any unit owner or owners entitled to relief, with the remedies available to such person or persons including damages, restraining order, injunction, accounting, lien enforcement and specific performance, or any combination thereof.

Section 7. Developer's Rights. During the period of control of the Regime by the Developer, the Developer shall have the right to enforce the provisions of the Declaration, Bylaws, and Regime Rules as set out immediately above and in Article V, Section 5, of these Bylaws.

Certificate of Adoption

The undersigned Developer and Owner of all units of the Regime hereby adopts the foregoing as the Bylaws of the Council of Co-Owners of Crescent Spring Condominiums on October 27, 1981.

CRESCENT SPRING CONDOMINIUMS, INC.

By: Fred A. Fischer
Fred A. Fischer, President

XIII.

REGIME RULES
OF
CRESCENT SPRING CONDOMINIUMS

The Board of Administration (the "Board") of the Council of Co-owners of Crescent Spring Condominiums (the "Council"), under authority conferred by both the Master Deed and Declaration of Condominium Property Regime of Crescent Spring Condominiums (the "Declaration") and the Bylaws of the Council, hereby adopts the following Regime Rules (the "Rules") for Crescent Spring Condominiums (the "Regime"):

1. Wherever in these Rules there is reference to "unit owners," such term shall be intended to apply to the unit owner of any condominium unit, to such unit owner's tenants in residence, and to any guests, invitees or licensees of such unit owner or tenant of such unit owner. Wherever in these Rules reference is made to "common elements," such term shall be intended to apply to both general and limited common elements unless otherwise expressly stated. Wherever in these Rules reference is made to the Board, such reference shall include the Board and the management agent where such authority is delegated by the Board to such management agent.

2. Nothing shall be done or maintained in any condominium unit or upon the common elements which would be in violation of any law.

3. No noxious or offensive activity shall be carried on within or outside any condominium unit, nor shall anything be

done or be permitted to remain in any condominium unit or on the common elements which may be or become a nuisance or annoyance to the other unit owners.

4. Unit Owners shall not make or permit to be made any disturbing noises which will unreasonably interfere with the rights, comforts or conveniences of any other unit owners. All unit owners shall keep the volume of any radio, amplifier, stereo, television or musical instrument in their condominium unit sufficiently reduced at all times so as not to disturb other unit owners in any building.

5. Unit owners shall not permit any act or thing deemed extra-hazardous on account of fire or that will increase the rate of insurance on the premises. Unit owners shall not keep any gasoline or other explosives or highly inflammable material in said premises or storage areas.

6. No burning of any trash and no unreasonable, unsightly or offensive smelling accumulation or storage of litter, new or used building materials, garbage or trash of any other kind shall be permitted within any condominium unit or upon any common element except where expressly authorized by the Board. Trash and garbage containers shall not be permitted to remain in public view, except that garbage in sealed disposable bags may be placed at garbage pick-up points on scheduled pick-up days.

7. Unit owners shall not permit anything to be thrown out of the windows of the unit or down upon the grounds of the common elements or the dusting or shaking of mops, brooms or other cleaning material out of either the windows or the doors of the unit, and shall not permit anything to be placed in or hung from the outside of said windows.

8. There shall be no obstruction of the general common elements. Nothing shall be stored upon the general common elements without the approval of the Board.

9. No baby carriages, motorcycles, bicycles or other articles of personal property shall be left unattended on the grounds of the common elements.

10. The entrances, doorways, steps and approaches thereto shall be used only for ingress and egress.

11. Although designated as limited common elements, it shall be the responsibility of the respective unit owners to clean and keep free of ice their decks, balconies and outside stairways. Where these stairways and passageways are shared by more than one unit, the owners of those units shall have a joint responsibility to so maintain them.

12. No structure of a temporary character, trailer, tent, shack, barn or other outbuilding shall be maintained upon any common elements at any time.

13. No clothing, laundry, rugs, wash or any other item shall be hung from or spread upon any window, patio area or

exterior portion of a condominium unit, or in or upon a general common element.

14. All personal property placed in any portion of a condominium unit or any place appurtenant thereto shall be at the sole risk of the unit owner and the Board shall in no event be liable for the loss, destruction, theft or damage to such property.

15. The maintenance, keeping, breeding, boarding and raising of animals or poultry of any kind, regardless of number, shall be and is hereby prohibited, within any condominium unit or upon any common elements, except that this shall not prohibit the keeping of ^{household pets such as} a small dog, cat and caged birds as domestic pets provided that they are not kept or maintained for commercial purposes or for breeding. Areas within the Regime ~~may be~~ ^{are} designated as the sole areas for the curbing of animals. In no event shall any animal be permitted in any of the common elements of the Regime unless carried or on a leash. The owner of such animal shall indemnify the Council and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any animal in the Regime. If a dog or other animal becomes obnoxious to other unit owners by barking, biting, elimination in undesignated areas (~~designated areas may be set by the Board~~) or otherwise, the owner thereof must cause the problem to be corrected; or if it is not corrected, the unit

26. Deliveries requiring entrance to a unit owner's condominium unit will not be accepted unless the unit owner has signed an admittance slip and left a key. The Board does not assume any responsibility for the condition in which deliveries are received.

27. Any damage to the equipment, facilities or grounds of the common elements caused by a unit owner, his family, pets, tenants, guests or invitees shall be repaired at the expense of the unit owner.

28. In compliance with Section N of the Declaration, each unit owner shall provide the Board with a Certificate of Insurance from his insurer, showing that he has the required property and comprehensive personal liability insurance in effect, said certificate to provide thirty days notice to the Board prior to cancellation of insurance.

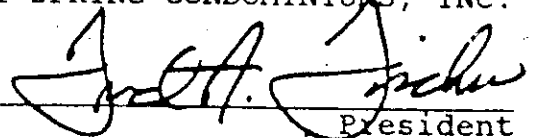
29. The unit owner shall comply with all of the Regime Rules hereinabove set forth and with any amendments thereto or any other Regime Rules which the Board may hereafter adopt.

Certificate of Adoption

The undersigned developer and owner of all units of the Regime hereby adopts the foregoing as the Regime Rules of the Council of Co-owners of Crescent Spring Condominiums on October 27, 1981.

CRESCENT SPRING CONDOMINIUMS, INC.

By: _____


President

FIRST AMENDMENT TO
MASTER DEED AND DECLARATION OF
CONDOMINIUM PROPERTY REGIME
OF CRESCENT SPRING CONDOMINIUMS

CRESCENT SPRING CONDOMINIUMS, INC., A Kentucky corporation (the "Developer"), on March 10, 1982, declares and publishes this First Amendment to the Master Deed and Declaration of Condominium Property Regime of Crescent Spring Condominiums dated October 27, 1981, and recorded October 28, 1981, in Deed Book 5259, page 35, in the office of the Clerk of Jefferson County, Kentucky (the "Master Deed").

WITNESSETH:

WHEREAS, the Master Deed contemplates amendments from time to time as buildings within the condominium regime (the "Regime") are completed; and

WHEREAS, Buildings Nos. 2, 6, and 7 have now been completed; and

WHEREAS, now that all buildings in the condominium regime are completed, Developer's engineers have been able to certify the exact percentage of common interest of each unit.

1. Recording of Buildings 2, 6 and 7 As Built.

The Developer records and files herewith the Plans of Buildings Nos. 2, 6 and 7 as built, the Plans containing the verified statement of a professional engineer as required by KRS 381.835(5). The Master Deed is hereby amended to adopt

5270 4

3. Further Amendments.

If the Regime is expanded pursuant to the provisions of Section W of the Master Deed, the percentages of common interest set forth in paragraph 2 of this First Amendment may be changed by the recording of a further amendment or amendments to the Master Deed to reflect the new percentage of common interest of each Unit in the Regime, as expanded, to the total square footage of all Units in the Regime, as expanded, as such new percentage is determined by measurement of such total square footage on an "as built" basis.

WITNESS the signature of the Developer by its duly authorized officer on the date first above written.

CRESCENT SPRING CONDOMINIUMS, INC.

By: *Fred A. Fischer*
Fred A. Fischer, President

STATE OF KENTUCKY
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 12th day of March, 1982, by Fred A. Fischer, President of Crescent Spring Condominiums, Inc., a Kentucky corporation, on behalf of the corporation.

My commission expires: 10-31-84

Mark B. Davis, Jr.
Notary Public

This Instrument Prepared By
Mark B. Davis, Jr.
1600 Citizens Plaza
Louisville, Kentucky 40202

Mark B. Davis, Jr.

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REC'D BY BTY-04
COUNTY OF JEFFERSON
KENTUCKY
RECORDED
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SECOND AMENDMENT TO
MASTER DEED AND DECLARATION OF
CONDOMINIUM PROPERTY REGIME
OF CRESCENT SPRING CONDOMINIUMS

CRESCENT SPRING CONDOMINIUMS, INC., a Kentucky corporation (the "Developer"), on October 22, 1982, declares and publishes this Second Amendment to the Master Deed and Declaration of Condominium Property Regime of Crescent Spring Condominiums dated October 27, 1981, and recorded October 28, 1981, in Deed Book 5259, Page 35, in the office of the Clerk of Jefferson County, Kentucky, as amended by the First Amendment to the Master Deed dated March 18, 1982, recorded in Deed Book 5279, Page 1, in said Clerk's office (the "Master Deed").

WITNESSETH:

WHEREAS, Section X. of the Master Deed contemplates amendments to the Master Deed by action of a majority of the Unit owners; and

WHEREAS, the Developer is the owner of a majority of the Units; and

WHEREAS, the Developer desires to amend the Master Deed so that financing of Units by the Veterans Administration will be available to purchasers of Units if such purchasers are otherwise qualified for such financing.

THEREFORE, the Developer amends the Master Deed as follows:

Spring Condominiums, Inc., a Kentucky corporation, on behalf of the corporation.

My commission expires: ~~October 1, 1980~~ October 1, 1981

Richard H. Soaper, Jr.
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY
BROWN, TODD & HEYBURN
Richard H. Soaper, Jr.
1600 Citizens Plaza
Louisville, Kentucky 40202

Richard H. Soaper, Jr.

**AMENDMENT TO MASTER DEED
OF CONDOMINIUM PROPERTY REGIME
OF CRESCENT SPRING CONDOMINIUMS**

The Council of the Board of Condominium Property Regime of Crescent Spring Condominiums hereby gives notice this 5th day of March, 2007, of its adoption of the following amendment to the Master Deed of the Condominium Property Regime of Crescent Spring Condominiums Council of which is recorded in Deed Book 5259, Page 35, in the Office of the County Clerk of Jefferson County, Kentucky, and any subsequent amendments thereto, all of which are collectively referred to herein as the "Master Deed."

WITNESSETH:

WHEREAS, the Council of the Board of Condominium Property Regime of Crescent Spring Condominiums ("the Board") wishes to amend the Master Deed to require 2 months maintenance fees to be paid in advance at the time of purchase of a unit; and,

WHEREAS, this amendment was adopted by a vote of more than 51% of the owners of the Units as shown by the signatures of the Unit owners attached hereto and incorporated herein by reference as Exhibit "A".

NOW, THEREFORE, the Master Deed is hereby amended as follows and no further:

"The Owners Association shall collect from the purchaser at the time of closing of the sale of each unit in the project two month's assessments for each unit, which sum shall be paid into a working capital fund. Amounts paid into the fund are not advance payments of regular assessments."

The Master Deed is amended as set forth above and no further and is restated and incorporated herein by reference.

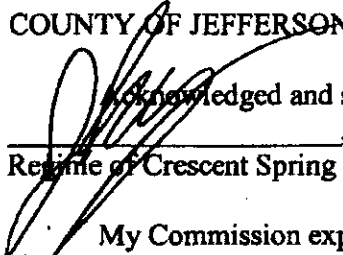
WITNESS my hand this 5th day of March, 2007.

COUNCIL OF BOARD OF CONDOMINIUM
PROPERTY REGIME OF CRESCENT SPRING
CONDOMINIUMS

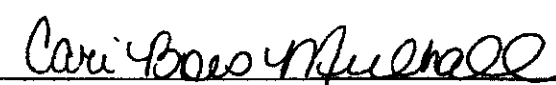
BY: _____

AS: President, Board of Directors

STATE OF KENTUCKY)
) SS.:
COUNTY OF JEFFERSON)


 acknowledged and sworn to before me this 5th day of March, 2007 by _____, as President of the Council of Board of Condominium Property Regime of Crescent Spring Condominiums.

My Commission expires: October 30, 2007



NOTARY PUBLIC, STATE AT LARGE
KENTUCKY

THIS INSTRUMENT PREPARED BY:



Dennis J. Stilger
6000 Brownsboro Park Boulevard
Suite H
Louisville, KY 40207
(502) 893-8557

Document No.: DME007042368
Lodged By: STILGER
Recorded On: 03/19/2007 02:48:51
Total Fees: 13.00
Transfer Tax: .00
County Clerk: BOBBIE HOLSCLAW-JEFF CO KY
Deputy Clerk: TERNIG

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