

**FOURTH AMENDMENT TO MASTER DEED
AND DECLARATION OF CONDOMINIUM PROPERTY REGIME
GRAYMOOR ESTATES PATIO HOMES CONDOMINIUMS**

This Fourth Amendment is made and entered into as of September 16, 2002, by FEHRWAY PARTNERSHIP, a Kentucky general partnership, 4010 Collins Lane, Louisville, Kentucky 40245 ("Developer").

RECITALS

A. Developer placed to record a Master Deed and Declaration of Condominium Property Regime of Graymoor Estates Patio Homes condominiums, dated December 21, 2001, of record in Deed Book 7788, Page 263, in the office of the Clerk of Jefferson County, Kentucky, as amended by a First Amendment of record in Deed Book 7817, Page 513, by a Second Amendment of record in Deed Book 7832, Page 239, and by a Third Amendment of record in Deed Book 7875, Page 931, all in the office of the Clerk of Jefferson County, Kentucky (as amended, the "Declaration"), which submitted to a horizontal [condominium] property regime (the "Regime") certain real property described in the Declaration.

B. Pursuant to Section 2.4 of the Declaration, Developer reserved for itself and on behalf of any Unit owners and mortgagees in the Regime the right to expand the Regime. Developer has expanded certain Units and this Amendment reflects the increased square footage of those certain Units and the plans recorded with this Amendment reflect the modified Units.

NOW, THEREFORE, pursuant to its powers reserved in the Declaration, Developer hereby amends the Declaration to expand certain Units as part of the Regime, as follows:

1. Simultaneously with the recording of this Fourth Amendment, there has been filed in the office of the Clerk of Jefferson County, Kentucky, at Apartment Ownership Book 90, Pages 10-13, a set of floor plans showing the revised layout, location, Unit numbers and dimensions of the Units and Limited Common Elements created by and submitted to the Regime by this Fourth Amendment; stating the name of the Regime; and bearing the verified statement of a registered professional engineer certifying that the plans fully and accurately depict the layout, location, unit number and dimensions of the existing Units as built. Those floor plans, recorded as set forth above, supplement and amend the initial floor plans of the Regime recorded in Apartment Ownership Book 85, Pages 32 to 33, the floor plans recorded with the First Amendment in Apartment Ownership Book 86 (incorrectly stamped by the Clerk as Page 87), Pages 6 to 8 inclusive, the floor plans recorded with the Second Amendment in Apartment Ownership Book 86, Pages 22 to 25 inclusive, and the floor plans recorded with the Third Amendment in Apartment Ownership Book 87, Pages 35 and 36, all in the office of the Clerk of Jefferson County, Kentucky.

2. The new units revised by and submitted to the Regime by this Fourth Amendment have appurtenant to each Unit that Unit's percentage of common interest in the Common Elements of the Regime, and have the Share of common expenses set forth in Exhibit A, and Exhibit A to the

