

BY-LAWS OF THE COUNCIL OF CO-OWNERS
OF
WOODSPOINTE CONDOMINIUMS

The following By-Laws shall apply to the above-named condominium regime (herein called the "Regime"), located on the North side of Browns Lane at its intersection with the Northwest corner of Edmonia Avenue, Jefferson County, Kentucky, as described in and created by Master Deed for Woodspointe Condominiums (herein called the "Master Deed") recorded in the Office of the County Court Clerk of Jefferson County, Kentucky at Louisville, 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. Qualifications. All owners of units of the Regime shall constitute the Council of Co-owners, herein called "Council". The administration of the Regime shall be vested in the Council and shall also be known as Woodspointe Condominium Association (which may hereafter be referred to as "Association"). 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.

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 first Monday of March of each year unless a different time is chosen by the Board of Administration.

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 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 him personally, or (b) by leaving it at his unit in the Regime or at his usual residence or place of business, or (c) by mailing it, postage prepaid, addressed to him

at his address 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 By-Laws means the owners of more than fifty percent (50%) of the units in the Regime.

Section 7. Voting. Each unit shall have one vote in the Council. Only Unit Owners whose assessments and other obligations to the Association then have been paid in full shall be qualified to vote. Votes may be cast in person or by written proxy by the respective qualified 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 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. If there is more than one Owner of a unit, only one of the Owners will be permitted to vote on matters before the Council. However, the vote or the signature, as the case may be, of one Owner per unit will be sufficient to cast the vote for all of the Owners of that unit without the necessity of obtaining a proxy or other authorization. If the Owners of a unit disagree as to the unit's vote and such disagreement is made known to the Board of Directors, then such owners shall each be permitted to cast a fractional vote corresponding to their respective ownership interest in the unit. In the event that a unit is owned in joint tenancy or tenancy by the entirety and in the event that the joint tenants disagree as to the manner of their vote and such disagreement is made known to the Board of Directors, the joint owners shall each be permitted to cast a one-half fractional vote.

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. The authority shall be revocable and

shall not extend for a period of over one year. Such authority shall be revoked by the death or mental 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 notice 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 (herein referred to as the "Board") composed of seven (7) members. All members of the Board shall be Unit Owners except in the event a Unit Owner is a legal entity other than an

individual, any officer, director, shareholder, partner, beneficiary or trustee of such other entity shall be eligible to serve as a Director or Member of the Board. If there is more than one Owner of a unit only one of the Owners will be permitted to serve on the Board of Directors at any given time. 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 Master Deed, these By-Laws or Rules and Regulations of the Regime directed to be exercised or done only by the Unit Owners. The Officers and Directors of the Board shall each have one vote in matters coming before the Board and they shall also be the respective Officers and Directors of Woodspointe Condominium Association, if same is at any later date incorporated as a non-profit Kentucky corporation.

Section 3. Election and Term. Election of Board members shall be by secret ballot at annual meetings and any special meetings called for the purpose. The Owner of each unit entitled to vote at such election shall have the right to cast, in person or by proxy, one vote for each unit owned by him for Board members to be elected at such election. All nominations shall require the owners of at least two (2) units and

shall be submitted to the Secretary at least ten (10) days before said election. Nominations may be made from the floor at all annual meetings and require the Owners of at least two units. Members of the Board of Directors shall hold office for a period of two years and until their respective successors have been elected, with the exception of four of the Directors elected at the first annual meeting, who shall hold office for a term of one year in accordance with the provisions of the Master Deed. Board members shall be subject to removal as herein provided.

Section 4. Vacancies. Vacancies in the Board of Administration caused for any reason shall be filled by the vote of the Council unless the unexpired term of office is less than six (6) months in which event the vacancy shall be filled by vote of a majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall serve out the term of the director whom he replaced. Death, incapacity or resignation of any director, or his continuous absence from the State of Kentucky for more than six months shall cause his 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 directors 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 director 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 of Administration may 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 of Administration 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 of Administration 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 of Administration, 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 waiver of notice to him of such 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 of Administration, a majority of the total 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 of Administration may require that any officer, employee or agent 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 Officers of the Association shall be a President, Vice President, Secretary and Treasurer provided the offices of Secretary and Treasurer may be combined into one office to be held by one person. The Board may appoint an assistant treasurer, an assistant secretary and such other offices as in its judgment may be necessary.

Section 2. Election and Term. All officers (to include regular officers, assistant secretary, assistant treasurer and any other officers) of the Association shall be elected by a majority vote of the Board of Directors from among its members and shall hold office until the following annual meeting unless sooner relieved of their duties in accordance with the provisions contained within these By-Laws.

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

Section 4. President and Vice President. The President shall be chief executive officer of the Council of Co-owners and shall preside at all meetings of the Council and the

Board of Administration. Subject to the control of the Board, he shall exercise general supervision and direction over the management and conduct of the business and affairs of the Council. He shall also have such other powers and duties as may be provided by these By-Laws or assigned to him from time to time by the Board. The Vice President shall so serve in the absence of the President, and shall also perform such other duties as may be assigned by the Board or the President.

Section 5. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Council and of the Board of Administration, give all notices thereof as provided by these By-Laws, maintain and keep a continuous and accurate record of ownership of all units, have charge of such books, documents and records of the Council as the Board may direct, and shall also perform such other duties as may be assigned by the Board or the President.

Section 6. Treasurer. The Treasurer shall maintain and keep the financial records and books of account of the Council, prepare regular reports thereof, be responsible for the proper deposit and custody, in the name of the Council, of all its funds and securities, and shall also perform such other duties as may be assigned by the Board or the President.

Section 7. Auditor. The Board 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 of Administration 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) The supervision of the immediate management and operation of the Regime;
- (b) The use, maintenance and repair of the Regime;
- (c) Inspection, maintenance, repair, replacement and restoration of the Common Elements and any additions and alterations thereto;
- (d) The cleanliness and sanitary condition of the Regime including grass cutting and snow removal;
- (e) Purchase, maintenance and replacement of any equipment and provide for all water and utility services required for the Common Elements;
- (f) 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;

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

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

(i) Levy and collect appropriate assessments and monthly maintenance fees for the operation of the Project and payment of all common expenses authorized by the Board;

(j) Maintenance of a reserve and capital replacement fund to be used for substantially repairing, replacing or erecting major capital improvements of or upon the Common Elements, all withdrawals therefrom requiring two signatures;

(k) Maintenance for so long as it seems desirable and necessary, but in no event for less than twelve (12) months after transfer of control from the developer, of a Working Capital Fund equivalent to two (2) months maintenance payments for each Unit conveyed by Developer, as required by the Master Deed;

(l) Purchase and maintain in effect all policies of hazard and liability insurance for the Regime required by the Master Deed, which insurance shall cover the interior walls of each unit, and such other insurance and bonds as may be required or authorized by the Master Deed or the Council or the Board;

(m) Contract with any persons, corporations or other entities to provide services to the Regime, provided no such contracts shall be made which may not be terminated upon ninety (90) days written notice or upon thirty (30) days written notice for cause;

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

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

(p) Supervision of the use of the Common Elements;

(q) Maintenance of the Regime as a first-class condominium project and the adoption of any Rules and Regulations deemed necessary to provide for the beneficial, proper and harmonious use and conduct of the Regime; and

(r) Enforcement of the terms of these By-Laws, the Master Deed and Rules and Regulations.

(s) The Board shall, subject to the approval of a majority of the Council of Co-Owners, each year estimate the common expenses of the Regime for the next year. Thereupon it shall determine the portion of such common expenses attributable to each Unit and proceed to levy and collect from each Unit

shall represent the Council or any two or more Unit Owners similarly situated as a class in any legal 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 of Administration or, in the absence of any such resolution applicable to such instrument, by the President or Treasurer.

ARTICLE V

Obligations of Unit Owners.

Section 1. Assessments. All unit owners shall pay to the Board of Administration, 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 Master Deed. The assessment is delinquent if not received on or before the fifth 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 fifteen days, a penalty of ten percent of the delinquent assessment shall be payable for

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Administration

Owner one-twelfth of such amount monthly. Should no such determination be formally made for any year the monthly assessments for each Unit for the previous year shall be levied and remain in effect until changed by the Board with the approval of a majority of the Council of Co-Owners. As used herein "year" shall mean fiscal year, the first day of which shall commence the first day of the first month after transfer by Developer of its administration of the Regime to the Council of Co-Owners. The monthly payments may at any time be raised or lowered by the Board if it deems such to be necessary, desirable or proper.

Section 2. Managing Agent. The Board of Administration may employ a professional Managing Agent or Administrator to handle the operation of 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 managing agreement must be terminable for cause upon 30 days notice and run for a reasonable period of time of not more than one year and provided further any management contract negotiated by Developer prior to its relinquishment of control shall not exceed one year. Any management contracts negotiated by the Board may be renewable by consent of the Board and management.

Section 3. Representation. The President or Managing Agent, subject to the direction of the Board of Administration,

each month of delinquency beginning with the initial month. 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.

Section 2. Maintenance of Units. It shall be the duty of every Unit Owner to repair and replace at the owner's expense, all portions within his unit including, but not limited to, water, sewer, telephone and electric lines, painting, carpeting, papering, plastering, appliances and fixtures, including plumbing fixtures, and heating and air conditioning equipment, smoke alarms and security systems, except as otherwise provided by law or the Master Deed. All pipes and ducts for heating and air conditioning, screen doors and windows, storm doors, window sashes and glass and any and all other equipment or improvements serving only one particular unit shall be maintained, repaired or replaced at the expense of that Unit Owner although located in a General or Limited Common Area. The Unit Owner shall be liable for any 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 all expenses incurred by it in performing any such work authorized by the Board of Administration or the Managing Agent. In addition, each Unit Owner shall keep clean all windows, patios or decks and storage areas assigned to him.

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. They shall give prompt notice to the Board of Administration 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 only for one-family residential purposes, unless 75% of the Co-owners provide otherwise.

(b) All Common Elements of the Regime shall be used only 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.

(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 of Administration 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 nuisances shall be allowed on the Project nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Project by its residents. No immoral, improper, offensive or unlawful use shall be made of the Project.

(g) All draperies shall be lined in an "off-white" color, or plain white.

(h) There shall be no changes, alterations or additions to the building made on the outside of any Owner's Unit and no portion of the General Common Elements shall be altered or removed without the Board's consent.

(i) 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 "FOR RENT" or similar type sign in front of the building for a reasonable time, not to exceed 3 feet by 2 feet in size.

(j) 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.

(k) No garments, rugs or other objects shall be hung from windows of the Regime or in other areas within view of other occupants.

(l) 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.

(m) No pets other than one dog of less than twenty-five (25) pounds, caged birds, or one cat may be kept in any Unit and no pets may be kept on the General Common Elements. Pets at all times when outside the Owner's Unit shall be on a leash controlled by a responsible person, who shall also be responsible for maintaining the cleanliness and orderliness of the grounds as a result of any such pet's activities thereon. No pet shall be permitted to remain in the Regime if it becomes an annoyance or nuisance to other Unit Owners.

(n) No Unit Owner or occupant shall without the written approval of the Board of Administration install any wiring for electrical or telephone installations, television antenna, machines or air conditioning units, or other equipment

or apurtenances 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 its 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.

(q) All owners, occupants and their guests shall be subject to this Master Deed, the By-Laws and Rules and Regulations of the Regime.

Section 4. Regime Rules. The Board of Administration 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 Master Deed or these By-Laws.

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 Master Deed, these By-Laws 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 of Administration, 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 Administration 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 of Administration 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 By-Laws may be amended in any respect not inconsistent with provisions of law or the Master Deed with the written approval a two-thirds majority vote of the Council members present (in person or by proxy) at any meeting of the Council provided thirty (30) days written notice of the

proposed amendment(s) and of the meeting has been sent to each Unit Owner.

Section 2. Indemnification. Every Board Member, Officer and/or their executors or administrators shall be entitled to indemnification by the Council of Co-owners for all expenses reasonably incurred by or imposed upon them in connection with any action, proceeding or suit in which they may be made a party by reason of being or having been a Board Member, with the exception of any matter in which he shall be finally adjudged to be fraudulent or acting in bad faith in the conduct of his office. Should there be no such adjudication, indemnification may be provided if authorized by a majority vote of the Board constituting a quorum and not including any Director made a party to the particular action, or by a majority vote of the Council constituting a quorum. In any instance in which liability is imposed on a Director or conduct taken pursuant to a vote of the Board, such Director shall be entitled to contribution from the other Directors voting affirmatively for such conduct. The foregoing right of indemnification and contribution shall not be exclusive of any other rights to which such person may be entitled.

Section 3. Interpretation. The invalidity of any provision of these By-Laws, the Master Deed or Rules and Regula-

tions shall not impair or affect in any manner the validity, enforceability or effect of the rest of these By-Laws, the Master Deed or Rules and Regulations.

Section 4. Incorporation. In the event the Board of Administration of the Council of Co-owners chooses to incorporate the Association as permitted in the Master Deed, these By-Laws shall become the by-laws of said corporation.

Section 5. Inter-Council Association. By action of the Board of Administration, the Council of Co-owners of Woodspointe Condominiums may participate in and contract with other such boards and councils of condominium regimes for the purposes of efficiency and economy in the operation and maintenance of the condominium regimes participating therein.

Section 6. Enforcement. Violation of the provisions of the Master Deed, these By-Laws or any Regime rules may be remedied in any court of law or equity having jurisdiction thereof by the Council of Co-owners, its Board of Administration, or managing agent or 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.

ARTICLE VII

The rules contained in Robert's Rules of Order Revised shall govern the Association in all cases to which they are applicable, and in which they are not inconsistent with these By-laws, Rules And Regulations or the Master Deed.

CERTIFICATE OF ADOPTION

These By-Laws were adopted with the written approval of a majority vote of the Council of Co-Owners at a meeting of the Council held on the _____ day of _____, 1985. Thirty (30) days prior written notice of these By-Laws and of the meeting were sent to each Unit Owner.

Council of Co-Owners of
Woodspointe Condominiums Association

By: _____
President

By: _____
Secretary

WOODSPOINTE CONDOMINIUM ASSOCIATION, INC.,

AMENDMENTS TO BY-LAWS

Adopted March 4, 1986

Page 2, Section 3.

Section 3. Annual Meetings. Annual meetings of the Council shall be held on the second Tuesday of May of each year unless a different time is chosen by the Board of Administration.

Page 13, Section 1 (1)

(1) Purchase and maintain in effect all policies of hazard and liability insurance for the Regime required by the Master Deed, which insurance shall cover the Common Elements and the Units, and such other insurance and bonds as may be required or authorized by the Master Deed or the Council or the Board;

Page 21, Section 3 (r) - new addition

(r)The outside parking spaces are for automobiles, moderately sized pick-up trucks and vans only. Vehicles must have current license plates and be in operating condition. No vehicle repairing shall be permitted on the outside parking areas. Vehicles parked in violation of any parking rules or regulations will be towed away at the owner's sole risk and expense.

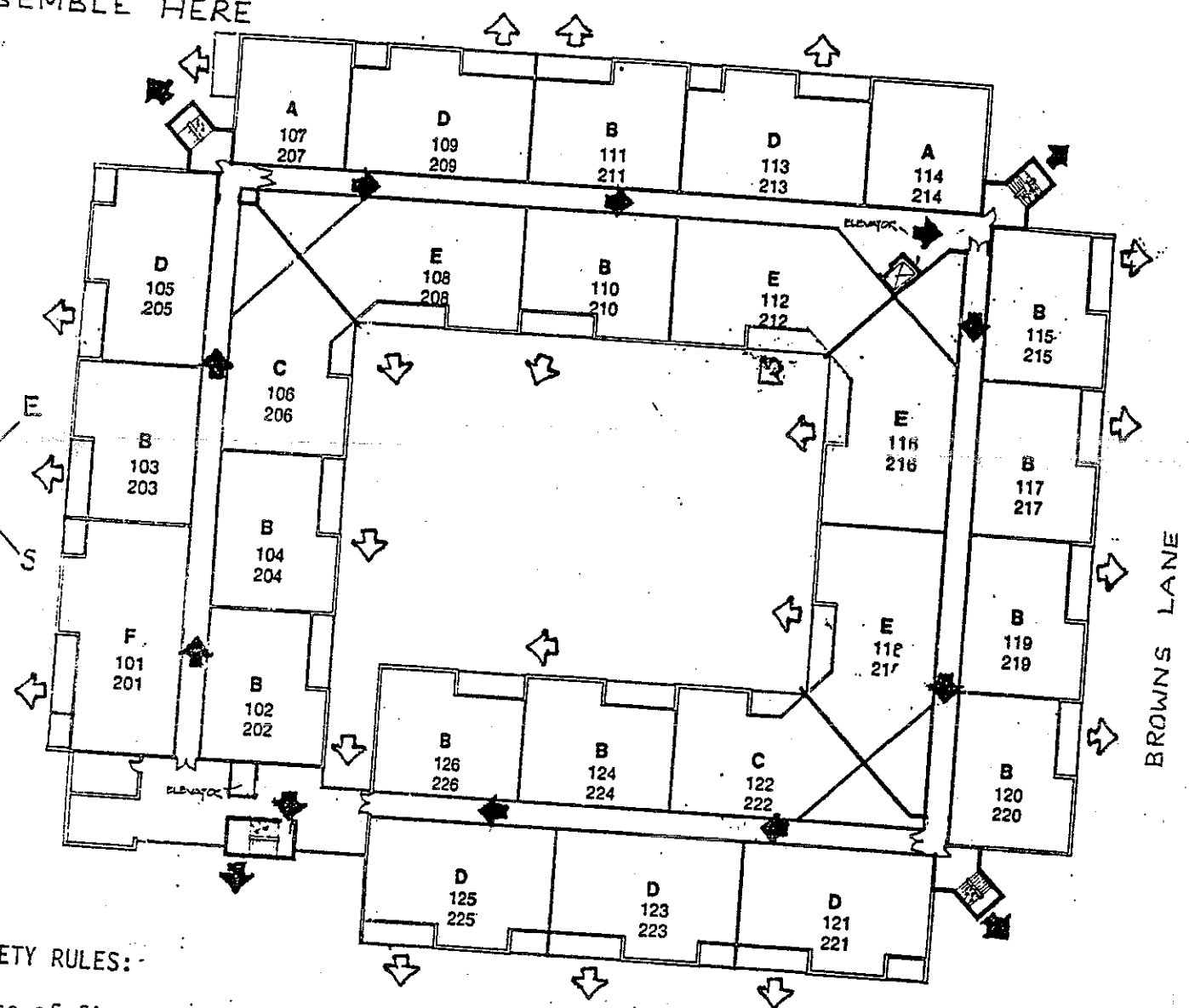
Attach this page to your set of by-laws for permanent record.



WOODSPOINTE

EDMONIA

*
ASSEMBLE HERE



FIRE SAFETY RULES:

1. In case of fire or fire alarm, check your hall door for heat or smoke before opening.
2. If hall is clear of smoke and heat, follow black arrows to exit.
3. If hall is filled with smoke or heat, use your outside exit - white arrows.
4. Avoid opening fire doors once they close.
5. Do not block fire doors open.
6. Unlock your hall door and place marker on outside handle if possible.
7. Assemble on Edmonia.
8. Do Not Panic!!

LAW OFFICES
THOMAS, DODSON & WOLFORD

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January 8, 2003

Judy Green
JBM Properties, Inc.
One Norwood Office Park
7400 LaGrange Road, Suite 312
Louisville, Kentucky 40222

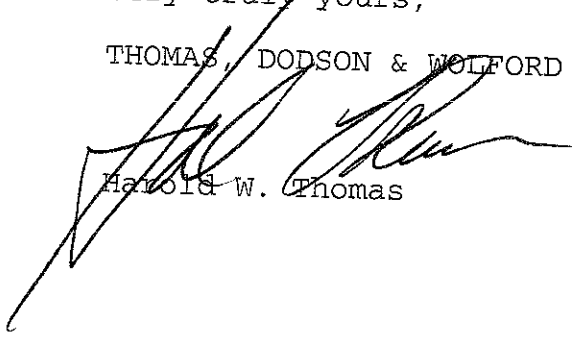
Re: Woodspointe Condominiums

Dear Judy:

Enclosed is a copy of the recorded Amendment to Master Deed for Woodspointe Condominiums. If I can be of any further assistance, please do not hesitate to give me a call.

Very truly yours,

THOMAS, DODSON & WOLFORD


Harold W. Thomas

HWT/mdv

Enclosure

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AMENDMENT
TO
MASTER DEED
FOR
WOODSPOINTE CONDOMINIUMS

This Amendment To Master Deed For Woodspointe Condominiums is made by the Council of Co-owners Of Woodspointe Condominiums, hereafter referred to as "the homeowners association", with the approval of more than 75% of the unit owners.

WITNESSETH:

WHEREAS, By the Master Deed dated October 14, 1982 and recorded by Oakview Joint Venture in Deed Book 5315, Page 102, in the Office of the County Clerk of Jefferson County, Kentucky, the unit owners were given the power to amend the Master Deed, and

WHEREAS, such Amendment must be with the approval of 75% of the co-owners, and

WHEREAS, the aforesaid approval has been made, as evidenced by the attached Exhibit A,

NOW THEREFORE, the homeowners association, for the purposes hereinbefore set forth, pursuant to the provisions set forth in the Master Deed and the previous amendments thereto recorded as above and in accordance with and by means of the powers therein reserved, and conferring on it, hereby amend Article V of the Master Deed as follows:

1. A new paragraph shall be added to Article V which shall read as follows:

"Effective January 1, 2003, and notwithstanding anything else contained in the Master Deed, no unit may be leased or rented and no unit may be occupied by a tenant, or other person who pays rent to the owner, unless (a) the owner held legal title to the unit prior to January 1, 2003 and the unit was being used for rental purposes on January 1, 2003, or (b) the owner moves to a nursing home or extended care facility, provided however that upon the owner's death the lease may not be renewed, but rather will expire at the end of the term or one (1) year from date of death whichever shall sooner occur.

2. All lease and rental agreements shall be subject to the Master Deed and By-Laws ("the restrictions") for Woodspointe Condominiums."

3. Except as set forth herein, the Master Deed for Woodspointe Condominiums and the recorded Amendments thereto shall remain in full force and effect.

WHEREAS, the foregoing Amendment to the Master Deed has been duly passed by an action of the Board of Directors and approved by more than 75% of the unit owners, as shown by the attached Exhibit A, this Amendment to the Master Deed shall be in full force and effect upon its recording in the Jefferson County Clerk's Office.

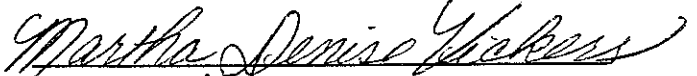
COUNCIL OF CO-OWNERS OF
WOODSPOINTE CONDOMINIUMS

By: Betty Carney President

COMMONWEALTH OF KENTUCKY)
) ss.
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me by
BETTY CARNEY, as President of the Council Of Co-owners Of
Woodspointe Condominiums, this 11th day of DECEMBER, 2002.

My commission expires: 02-08-2003.


Notary Public

This instrument prepared by:

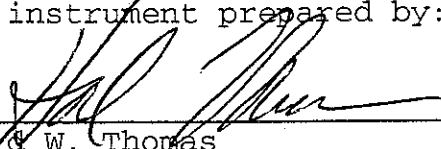

Harold W. Thomas
THOMAS, DODSON & WOLFORD
9200 Shelbyville Road, Suite 611
Louisville, Kentucky 40222
(502) 426-1700

Exhibit A

The following unit owners of Woodspointe Condominiums do,
by their signatures hereto, indicate their approval of the attached
Amendment To The Master Deed For Woodspointe Condominiums:

	UNIT OWNERS	UNIT NUMBERS
1.	Perry and Betty Carney	221
2.	Mary + Sam Bundy	105
3.	Anna J. McTigue	218
4.	Bernice Hull	204
5.	Lore M. Spink	203
6.	Rosemary J. Kelleher	107
7.	Hubert + Jean Fields	213
8.	Louise Gibbs	210
9.	Jane R. McGuffee	224
10.	Monteena Scott	101
11.	Erlyne Lawson	110
12.	Olga L. Watson	205
13.	Carmen D. Hayes	118
14.	Miriam Benjamin	122
15.	Angela B. Minnett	117
16.	Jeanne McFee	112
17.	Francine K. Kirkwood	219
18.	Clifford + Kici + Mary	212
19.	Helen L. Roberts	124

20.	<u>Hallie R. Kruce</u>	<u>120</u>
21.	<u>Jess & Rena Nuomen</u>	<u>126</u>
22.	<u>Florence Schurz</u>	<u>123</u>
23.	<u>Brent B. Marbler</u>	<u>223</u>
24.	<u>Helma H. Carney</u>	<u>214</u>
25.	<u>Isabel E. Clark</u>	<u>121</u>
26.	<u>Martha Lillard</u>	<u>108</u>
27.	<u>Virginia Robinson</u>	<u>104</u>
28.	<u>Martha Dawson</u>	<u>215</u>
29.	<u>Alberta M. Rath</u>	<u>121</u>
30.	<u>Audrey Coake</u>	<u>206</u>
31.	<u>Correllen Simpson</u>	<u>115</u>
32.	<u>Doris Hester</u>	<u>220</u>
33.	<u>D L McCaffrey</u>	<u>201</u>
34.	<u>Ann Schmitt</u>	<u>282</u>
35.	<u>William Hardin</u>	<u>109</u>
36.	<u>Ona Odie</u>	<u>226</u>
37.	<u>Mr. L. Kaufman</u>	<u>225</u>
38.	<u>Mary Shannon Hogan</u>	<u>217</u>
39.	<u>Elaine W. Chappell</u>	<u>222</u>
40.	<u>Albert N. Benning</u>	<u>113</u>
41.	<u>G.W. G. H</u>	<u>114</u>
42.		
43.		
44.		

END OF DOCUMENT