

SIXTEENTH AMENDMENT TO MASTER DEED OF  
PARK WOOD VILLAS

This Sixteenth Amendment to Master Deed for Park Wood Villas ("Amendment") is made at the direction of and caused to be recorded by VBD & Associates, Inc., a Kentucky corporation (the "Declarant"), whose address is 6332 West Highway 146, Suite C, Crestwood, Kentucky 40014, as a supplement to the Master Deed establishing Park Wood Villas dated December 12, 2003.

**WITNESSETH:**

**WHEREAS**, Declarant has made and declared Master Deed Establishing Park Wood Villas dated December 12, 2003, which is recorded in Deed Book 8325, Page 310; as amended by First Amendment to Master Deed of Park Wood Villas of record in Deed Book 8340, Page 838; and as amended by the Second Amendment to Master Deed of Park Wood Villas of record in Deed Book 8392, Page 49; and as amended by the Third Amendment to Master Deed of Park Wood Villas of record in Deed Book 8447, Page 753; and as amended by the Fourth Amendment to Master Deed of Park Wood Villas of record in Deed Book 8538, Page 595; and as amended by the Fifth Amendment to Master Deed of Park Wood Villas of record in Deed Book 8586, Page 646, and as amended by the Sixth Amendment to Master Deed of Park Wood Villas of record in Deed Book 8622, Page 489; and as amended by the Seventh Amendment to Master Deed of Park Wood Villas of record in Deed Book 8696, Page 319, and as amended by the Eighth Amendment to Master Deed of Park Wood Villas of record in Deed Book 8731, Page 511, and as amended by Ninth Amendment to Master Deed of Park Wood Villas of record in Deed Book 8799, Page 595, and as amended by the Tenth Amendment to Master Deed of Park Wood Villas of record in Deed Book 8968, Page 54, and as amended by the Eleventh Amendment to Master Deed of Park Wood Villas of record in Deed Book 9061, Page 181, and as amended by the Twelfth Amendment to Master Deed of Park Wood Villas of record in Deed

Book 9123, Page 134, and as amended by Thirteenth Amendment to Master Deed of Park Wood Villas of record in Deed Book 9318, Page 867; as amended by the Fourteenth Amendment to Master Deed of Park Wood Villas of record in Deed Book 9480, Page 567; and as amended by the Fifteenth Amendment to Master Deed of Park Wood Villas of record in Deed Book 9501, Page 682; all in the Office of the County Clerk of Jefferson County, Kentucky; (the "Master Deed"); and

**WHEREAS**, this Amendment is necessary and desirable to add four (4) additional units to Park Wood Villas pursuant to Article XIII of the Master Deed;

**NOW, THEREFORE**, in accordance with the foregoing preambles, which are hereby incorporated herein, Declarant hereby declares that the real property ("Property"), more fully described on Exhibit A attached to the Master Deed and made a part hereof, shall be owned, held, used, leased, conveyed and occupied subject to the conditions and restrictions set forth in this Amendment as if those conditions and restrictions were included in and made a part of the Master Deed.

1. Article I, Section (L) shall be amended to read as follows:

(L) "Plans" mean the plans and specifications for the condominium project, including the floor plans for the buildings dated December 4, 2003, prepared by Land Design & Development, Inc., showing the layout, location, unit numbers and dimensions of the units, and recorded in Condominium Book 100, Pages 23, 24 and 25, in the Office of Jefferson County, Kentucky; as amended by plans and specifications for the condominium project dated January 14, 2004, and recorded in Condominium Book 100, Pages 58, 59, 60, and 61, in the Office aforesaid; as amended by plans and specifications for the condominium project dated April 14, 2004, and recorded in Condominium Book 101, Pages 79 and 80, in the Office aforesaid; as amended by plans and specifications for the condominium project dated July 7, 2004, and recorded in Condominium Book 103, Pages 12 and 13, in the Office aforesaid; as amended by plans and specifications for the condominium project dated December 8, 2004, and recorded in Condominium Book 106, Pages 1 and 2, in the Office aforesaid; as amended by plans and specifications for the condominium project dated February 9, 2005, and recorded in Condominium Book 107, Pages 38, 39, 40 & 41, in the Office aforesaid; as amended by plans and specifications for the condominium project dated April 2, 2005, and recorded in Condominium Book 108, Pages 21 and 22; as amended by plans and specifications for the condominium project dated August 31, 2005, and recorded in Condominium Book 110, Pages

32, 33 and 34, in the Office aforesaid; and as amended by plans and specifications for the condominium project dated November 7, 2005, and recorded in Condominium Book 111, Pages 33, 34, and 35, in the Office aforesaid; and as amended by plans and specifications for the condominium project dated March 17, 2006 and recorded in Condominium Book 113, Pages 88, 89 & 90, in the Office aforesaid; and as amended by plans and specifications for the condominium project dated January 9, 2007 and recorded in Condominium Book 118, Pages 35 & 36, in the Office aforesaid; and as amended by plans and specifications for the condominium project dated June 27, 2007 and recorded in Condominium Book 120, Pages 69, 70 & 71, in the Office aforesaid; and as amended by plans and specifications for the condominium project dated October 11, 2007 and recorded in Condominium Book 122, Pages 34 and 35, in the Office aforesaid; and as amended by plans and specifications for the condominium project dated July 6, 2010 and filed simultaneously with the recording of this amendment, and recorded in Condominium Book 128, Pages 74 and 75, in the Office aforesaid.

2. Article II, Section (A) shall be amended to read as follows:

(A) Number, location, designation, and plans for units

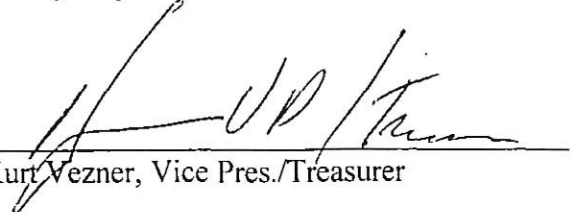
Subject to the provisions of Article XIII herein, there shall be Seventy-Four (74) units within the condominium project. Sixty-eight (68) of these units have been built, and for purposes of identification, each unit has been assigned a number as indicated on Exhibit B attached hereto and made a part hereof. No unit bears the same identification number as any other unit. The plans set forth the layout, location within the applicable building, unit number designation, and dimensions of each unit.

3. Article XIII of the Master Deed shall be amended to reflect that the Park Wood Villas as built now consists of Sixty-eight (68) units in the buildings constructed to date, and may consist of additional units contained in additional buildings which may be constructed (not to exceed six (6) additional units).

4. Pursuant to Article XIII of the Master Deed, Declarant hereby makes certain adjustments in the percentages of ownership in the common elements as set forth on **Revised Exhibit B** to the Master Deed as attached to this Amendment.

**IN WITNESS WHEREOF**, the Declarant has caused this Sixteenth Amendment to the Master Deed of Park Wood Villas to be executed on this 8<sup>th</sup> day of July, 2010.

**VBD & ASSOCIATES, INC.**  
a Kentucky corporation


By:   
Kurt Vezner, Vice Pres./Treasurer

COMMONWEALTH OF KENTUCKY )  
 ) SS  
COUNTY OF JEFFERSON )

The foregoing document was acknowledged before me on the 8<sup>th</sup> day of July, 2010, by Kurt Vezner as Vice President/Treasurer of VBD & Associates, Inc., a Kentucky corporation, on behalf of said Corporation.

My Commission Expires: Oct 27, 2012. Anna Curley  
Notary Public, State at Large, Kentucky

**THIS INSTRUMENT PREPARED BY:**

  
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**BARDENWERPER, TALBOTT & ROBERTS, PLLC**  
8311 Shelbyville Road  
Louisville, Kentucky 40222  
(502) 426-6688

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PARK WOOD VILLAS

Revised Exhibit B

DB 09586PG0579

Percentage Interest of Each Unit in Common Elements

<u>Building No.</u>	<u>Unit No.</u>	<u>Square Footage</u>	<u>Percentage</u>
1	9813	1,542	1.52%
1	9815	1,464.10	1.45%
1	9817	1,545.88	1.53%
1	9819	1,465.06	1.45%
2	9816	1,435.85	1.42%
2	9818	1,437.30	1.42%
3	9808	1,459.13	1.44%
3	9810	1,540.39	1.52%
3	9812	1,465.43	1.45%
3	9814	1,541.54	1.52%
4	9805	1,624.97	1.60%
4	9807	1,464.31	1.45%
4	9809	1,544.59	1.52%
4	9811	1,459.95	1.44%
5	9801	1,445.09	1.43%
5	9803	1,439.24	1.42%
6	9804	1,465.07	1.45%
6	9806	1,619.48	1.60%
6	6500	1,540.30	1.52%
6	6502	1,459.97	1.44%
7	6504	1,440.40	1.42%
7	6506	1,439.19	1.42%
8	6505	1,437.16	1.42%
8	6507	1,435.16	1.42%
9	6501	1,454.91	1.44%
9	6503	1,554.09	1.53%
9	9712	1,468.52	1.45%
9	9714	1,549.64	1.53%
10	9713	1,438.37	1.42%
10	9715	1,441.27	1.42%
11	9709	1,439.95	1.42%
11	9711	1,440.88	1.42%
12	6500	1,463.96	1.45%
12	6502	1,549.04	1.53%
12	6508	1,549.02	1.53%
12	6510	1,465.62	1.45%

PARK WOOD VILLAS

DB 09586PG0580

Revised Exhibit B

Percentage Interest of Each Unit in Common Elements

13	6504	1,464.31	1.45%
13	6506	1,533.56	1.51%
13	6512	1,539.43	1.52%
13	6514	1,464.32	1.45%
14	6500	1,466.70	1.45%
14	6501	1,539.41	1.52%
14	6502	1,541.63	1.52%
14	6503	1,465.64	1.45%
15	6504	1,466.72	1.45%
15	6505	1,546.19	1.53%
15	6506	1,544.50	1.52%
15	6507	1,464.48	1.45%
16	9705	1,440.24	1.42%
16	9707	1,439.66	1.42%
17	9701	1,441.68	1.42%
17	9703	1,441.44	1.42%
18	6501	1,545.77	1.53%
18	6503	1,462.90	1.44%
18	9602	1,545.56	1.53%
18	9600	1,460.00	1.44%
19	9601	1,439.61	1.42%
19	9603	1,443.26	1.42%
20	9605	1,552.26	1.53%
20	9607	1,548.07	1.53%
20	9609	1,547.14	1.53%
20	9611	1,546.10	1.53%
21	6505	1,540.64	1.52%
21	6507	1,463.75	1.44%
21	9614	1,464.85	1.45%
21	9616	1,542.72	1.52%
23	9625	1,436.97	1.42%
23	9627	1,439.08	1.42%
		<b>101,305.42</b>	<b>100.00%</b>

**Recorded In Condo Book**  
 No. 128 Page 74-75  
 Part No. 2794

Document No.: DN2010088525  
 Lodged By: BARDENWERPER  
 Recorded On: 07/09/2010 03:42:40  
 Total Fees: 22.00  
 Transfer Tax: .00  
 County Clerk: BOBBIE HOLSCLOW-JEFF CO KY  
 Deputy Clerk: KELTAR

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