

COACH HOUSE

MASTER DEED and BY-LAWS

MASTER DEED
CONDOMINIUM PROPERTY LAW
FOR
COACH HOUSE
A CONDOMINIUM PROJECT

NOTE: This is typewritten copy of the original deed and done in a format to fit this booklet.

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FIRST AMENDMENT TO THE MASTER DEED FOR
COACH HOUSE, A CONDOMINIUM PROJECT

This Amendment to the Declaration of the Master Deed for Coach House entered into this 12th day of March, 1979 by Colston, Inc., a Kentucky Corporation, (The Developer), hereinafter referred to as "Colston".

WITNESSETH:

WHEREAS, under the Master Deed for Coach House dated August 5, 1977 of record in Deed Book 4952 Page 610 in the Office of the Clerk of the County Court of Jefferson County, Kentucky, Colston did thereby set forth Wing B and Wing C (as planned) and

WHEREAS, said Wings B and C have now been completed, plans are filed herewith setting forth the unit numbers and the percentage interest.

WHEREAS, the percentage interests have slightly changed and pursuant to the Master Deed for Coach House, Colston does hereby make its final adjustment for all units in all wings as set forth immediately hereafter.

UNIT NO.	TYPE	UNIT NO.	TYPE	UNIT NO.	TYPE	UNIT NO.	TYPE
264	C	281	A	301	C	318	A
265	C	282	A	302	C	319	A
266	A	283	A	303	A	320	A
267	A	284	A	304	A	321	A
268	B	285	A	305	B	322	A
269	B	286	B	306	B	323	B
270	B	287	B	307	E	324	B
271	B	288	C	308	B	325	C
272	A	289	D	309	A	326	D
273	A	290	B	310	A	327	B
274	B	291	B	311	B	328	B
275	B	292	B	312	B	329	B
276	B	293	B	313	B	330	B
277	B	294	A	314	B	331	A
278	A	295	A	315	A	332	A
279	A	296	C	316	A	333	C
280	A	297	C	317	A	334	C

TYPE	NUMBER	SQ. FT./UNIT	% INTEREST /UNIT
"A"	28	1540.30	1.549
"B"	27	1213.38	1.220
"C"	10	1863.85	1.875
"D"	2	1785.71	1.796
"E"	1	1331.15	1.346
TOTALS	68	99430.73	100.000

With the exception of the final adjustment to the percentage interest

in the filing of the plats herewith, all other terms, conditions, duties, and obligations under the Master Deed for Coach House remain unaltered and unchanged and the additional units in Wings B and C are subjected to any and all of the terms and conditions set forth therein.

Louisville Home Federal Savings and Loan Association, holder of the first and prior lien on the property described in the Master Deed joins herein for the purpose only of consenting to the final adjustment of the percentage interest and the filing of the plans herewith and for no other purpose whatsoever.

IN TESTIMONY WHEREOF, witness the signatures of the duly authorized officers of the parties hereto the date first shown above.

COLSTON, INC.

BY: Notice Colston Jr.
PRESIDENT

LOUISVILLE HOME FEDERAL SAVINGS AND LOAN ASSOCIATION

BY: ???
??? TITLE

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged to before me this 12th day of March, 1979 by Notice Colston, Jr. as President of Colston, Inc., a Kentucky Corporation, on behalf of said Corporation.

Witness my signature this 12th day of March, 1979.

My commission expires: August 8, 1979.

Arthur W. Howard
NOTARY PUBLIC, JEFFERSON COUNTY, KENTUCKY

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged to before me this ??? day of ???, 1979 by ??? as ??? of Louisville Home Federal Savings and Loan Association, on behalf of said Association.

Witness my signature this 28th day of March, 1979

My commission expires: 31 Aug, 1982.

I hereby certify that this
instrument was prepared by:

Arthur W. Howard
ARTHUR W. HOWARD, ATTORNEY
237 South Fifth Street
Louisville, Kentucky 40202

Bobbie Leslie
NOTARY PUBLIC, JEFFERSON COUNTY,
KENTUCKY

NOTE: FILED IN JEFFERSON COUNTY CLERK OFFICE UNDER CONDOMINIUM
OR APT. OWNERSHIP -- BOOK 14 PAGE 10/13 -- FILE NO. 146

END OF DOCUMENT

THIS DECLARATION made and entered into this 5th day of August, 1977 by COLSTON, INC., a Kentucky Corporation, hereinafter sometimes referred to as "Colston".

W I T N E S S E T H

THAT WHEREAS, Colston is the owner in fee simple of certain real estate located on Hubbards Lane and Brownsboro Road and within the City of Windy Hills, Jefferson County, Kentucky; and

WHEREAS, Colston desires to, and does hereby submit and subject such real estate together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anywise pertaining thereto, to the provisions of the Kentucky Condominium Property Law, KRS 381.805 to .910, as amended; and

WHEREAS, Colston desires to establish certain rights and easements in, over, and upon said real estate for the benefit of itself and all future owners of any part of said real estate, and any unit or units thereof or therein contained, and to provide for the harmonious, beneficial and proper use and conduct of the property and all units; and

WHEREAS, Colston desires and intends that the several unit owners, mortgagees, occupants, and other persons hereafter acquiring any interest in the property shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges, and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the co-operative aspect of condominium ownership of the property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property:

NOW, THEREFORE, Colston DECLARES as follows:

(1) LEGAL DESCRIPTION OF LAND AND DEFINITIONS.

The real estate which is hereby submitted and subjected to the provisions of the Condominium Property Law of Kentucky, as amended, is legally described as follows:

BEING TRACT 3 as shown on Plan approved by the Louisville and Jefferson County Planning Commission attached to and made a part of the Declaration or Master Deed for "Coach Gate" of record in Deed Book 4842, Page 830, in the Office of the Clerk of the County Court of Jefferson County, Kentucky, a copy of which is attached hereto.

BEING part of the same property acquired by Colston, Inc., by a Deed dated the 25th day of April, 1974, of record in Deed Book 4725, Page 339, in the Office of the Clerk aforesaid.

Said real estate is also described and delineated on a plat or survey attached hereto as Exhibit "A" which by reference thereto is made a part hereof.

Said real estate and all improvements hereon and appurtenances thereto shall be known as "Coach House, a Condominium".

Except to the extent hereinafter modified or changed, the following words and terms, whenever used herein, shall have the same meaning as provided for such words and terms in the Condominium Property Law:

"Unit"; "Condominium"; "Master Deed"; "General Common Elements"; "Common Expenses"; "Person", and "Property", and "Limited Common Elements".

(2) DESCRIPTION OF THE BUILDING.

The building situated on said real estate is fully described in a set of floor plans of the building filed simultaneously with the recording hereof pursuant to KRS 381.835, Sub-section (2), and, by reference thereto, made a part of this Master Deed and is fully shown by the plan attached hereto and made a part hereof. It is constructed of the following principal materials:

Masonry, wood frame, concrete and steel.

(3) UNITS.

(a) The unit numbers of each of the units and the parking stalls are fully set forth in said Floor Plans attached hereto and are as follows:

WING A (as built) WING B (as planned) WING C (as planned) WING D (as built)

<u>UNIT</u>	264	<u>UNIT</u>	290	<u>UNIT</u>	282	<u>UNIT</u>	272
	265		291		283		273
	266		292		284		274
	267		293		285		275
	268		294		286		276
	269		295		287		277
	270		296		288		278
	271		297		289		279
	301		327		319		280
	302		328		320		281
	303		329		321		309
	304		330		322		310
	305		331		323		311
	306		332		324		312
	307		333		325		313
	308		334		326		314
							315
							316
							317
							318

(b) The locations, dimensions and immediate common areas to which each unit has access are set forth in said floor plans. The legal description of each unit shall consist of its number as aforesaid, followed by the words, "In Coach House, a Condominium Unit". Each Unit shall consist of the space enclosed and bounded by the horizontal plan of the

undecorated finished surfaces of the ceiling, floor, and perimeter walls of each unit as are shown on said plans attached hereto, and shall include the exclusive right to use the limited common elements immediately adjacent to said unit as shown by said plan or plat. Each Deed shall also convey 2 or more parking stalls and designated by number.

(c) No unit shall by deed, plat, court decree, or otherwise be subdivided or in any other manner separated into tracts or parcels smaller than the whole unit as shown on the Floor Plans.

(d) If two horizontally adjoining units are purchased simultaneously by one party, the wall separating the units may be wholly or partially removed, if said wall is not a load-bearing wall and does not contain any ducts or utility lines servicing other units. The voting rights, percentage interest and the maintenance charges attributable to each unit shall not be altered by reason of said removal. However, if said wall is replaced, it shall not thereafter be removed without the approval of Colston or the Board.

(e) As an inducement for the Developer, "Colston", to provide an adequate underground parking area for purchasers of Units in Coach House, Colston shall cause to have built at least two parking stalls per Unit and shall be compensated for the cost of same as follows:

The costs of a parking stall shall be \$1,950.00 and shall be payable to Colston over a period of 25 years with interest thereon at the rate of 8% per annum until paid. Said payments of \$15.05 per stall shall be payable monthly (which includes interest), and shall continue for 300 months with the final payment being for the entire unpaid balance of same. Said payment shall begin to run at the date of transfer of each Unit and continue for 300 months thereafter. Each unit shall be charged with and each unit owner shall pay for at least two stalls regardless of usage. Said payment of \$15.05 per month, per stall, shall be made by each Unit owner with his monthly maintenance charge and both charges shall be considered inseparable with only one monthly maintenance charge being made which shall include the parking stall costs. Parking charges shall be collected as an inseparable part of the monthly maintenance charge with all right of collection and enforcement as set out by the Kentucky Condominium Property Statute and/or Paragraph 11P herein. Initial payments of parking costs are payable to Colston but after management is transferred to the Council, the Board, representing the Council, shall be deemed the collection agent for Colston. Payment of parking costs are to be paid to Colston by the Board on the first of each month and no Board representing the Council of Co-owners may withhold payment to Colston for any reason whatsoever unless otherwise provided herein. In the event payment is not made to Colston and the Board fails or refuses to collect the parking stall costs Colston shall have a lien on the Units with the resulting right to enforce said lien as a delinquent debt. Payments due Colston by the Board shall be considered delinquent if not paid within 15 days after due date. Enforcement, or an attempt to enforce, by Colston shall in no way impair the future and continued right to receive monthly payments. After the 25-year period (set forth above) has expired for each unit, all future payments shall cease and no further payments are to be made and a receipt or acknowledgement of payment shall be executed by Colston or its successors or assigns. It is the understanding that all purchasers of Units and any future transferees of Unit owners take subject to the aforesaid provision for parking costs and no amendment and no change or alterations to this provision shall be made by any Board or upon amendment by the Council of Co-owners without the written consent of

Colston, Inc., its successors or assigns. It is the express intent of this Master Deed that said costs are a debt due to Colston and shall be repaid over a period of 300 months and without any prepayment privileges. Parking stall payments to Colston and any lien created to enforce same herein shall be inferior to any first mortgage on any Unit or Units. However, payments shall not be withheld or abated on any Unit due to foreclosure or a deed taken in lieu thereof by any Mortgagee but the Board shall continue to pay Colston on that Unit during any interval that a Unit is held by a Mortgagee.

No Mortgagee holding a first Mortgage on any Unit or Units shall be required to pay parking stall costs during the time it is the owner of any Unit by reason of the taking of title thereto by any foreclosure action or a deed in lieu thereof. However, this provision shall be inoperative should a mortgagee elect to retain title and lease said Unit.

In the instance of a mortgage foreclosure or a deed in lieu thereof, Colston shall reimburse the Board for those delinquent parking stall payments payable to the Board for and on behalf of Colston and the payment term shall be extended and the payments not received by the Board shall be added to the unpaid balance charged to that Unit.

Any sale under a foreclosure proceedings or a Deed in lieu thereof, shall be sold or conveyed subject to Colston's parking stall lien and Colston need not be named as a party defendant or a party named in the conveyance.

It is anticipated that there will exist approximately 8 to 10 excess parking stalls after allotment of at least 2 stalls for each Unit and Colston does hereby reserve unto itself the right to assign and sell same but only to Unit owners within the Project.

In addition, Colston further reserves unto itself the specific right to designate, and assign particular parking stalls and when once assigned, such assignment shall remain fixed and no further transferring or reassigning shall be allowed. Nevertheless, nothing herein shall prevent a Unit Owner from granting usage to another Unit Owner.

(4) DESCRIPTION OF THE COMMON ELEMENTS.

The general common elements shall consist of all property (as hereinafter defined) excepting the individual units and fixtures therein and excepting any portion of the property or appurtenances thereto described as limited common elements, and shall include, but not be limited to, the land and any improvements and fixtures attached thereto, basement areas (except the parking stalls therein), corridors, halls, elevator shafts, stairways, entrances and exits, lobby, garbage chutes, storage area, social and athletic rooms, swimming pool, sun deck, pool deck, bridge or walkway to pool deck, roofs, terrace or roof garden, pipes, ducts, electrical wiring and conduits, public utility lines, floors and ceilings (other than the interior surfaces thereof located within the units), perimeter walls of the units (other than the interior undecorated surfaces thereof), structural parts of the building, outside walks and outside driveways, landscaping, and all other portions of the property except the individual units and any limited common elements attached thereto. Structural columns and load bearing walls located within

the boundary of the Unit shall be part of the general common elements. Common elements shall include tangible personal property used for the maintenance and operation of said Condominium property regime even though owned by the Council herein described.

The term "Property" as used in this Master Deed means all of the land, property and space comprising the real estate described in Paragraph 1 hereof and all improvements and structures erected, constructed, or contained therein or thereon, including the building and all easements, rights and appurtenances belonging thereon, and all fixtures and equipment intended for the mutual use, benefit or enjoyment of the property owners.

(5) DEFINITION AND DESCRIPTION OF LIMITED COMMON ELEMENTS.

A limited common element is a common element whose ownership or percentage of ownership is conveyed by deed, will, or other evidence of conveyance of the unit. It is a common element which shall be maintained as any other common element, but limited to the use, enjoyment, and occupancy of the particular unit or units.

The patio or balcony or areas as the case may be, adjoining a unit shall be a limited common element (as defined in the Condominium Property Law) reserved for the use of the respective unit adjoining such patio or balcony to the exclusion of all other units in the building. In addition, all parking stalls in the basement area are designated as limited common areas.

(6) PERCENTAGE INTERESTS

(a) Unless otherwise provided herein, the percentage of the undivided interest in the common elements appertaining to each unit and its owner for all purposes is as follows:

<u>WING A (as built) PERCENTAGE INTEREST</u>			<u>WING B (as planned)PERCENTAGE INTEREST</u>		
UNIT	264	1.873	UNIT	290	1.219
	265	1.873		291	1.219
	266	1.548		292	1.219
	267	1.548		293	1.219
	268	1.219		294	1.548
	269	1.219		295	1.548
	270	1.219		296	1.873
	271	1.219		297	1.873
	301	1.873		327	1.219
	302	1.873		329	1.219
	303	1.548		329	1.219
	304	1.548		330	1.219
	305	1.219		331	1.548
	306	1.219		332	1.548
	307	1.335		333	1.873
	308	1.219		334	1.873

<u>WING C (as planned)PERCENTAGE INTEREST</u>			<u>WING D (as built)PERCENTAGE INTEREST</u>		
UNIT	282	1.548		272	1.548
	283	1.548		273	1.548

284	1.548	274	1.219
285	1.548	275	1.219
286	1.219	276	1.219
287	1.219	277	1.219
288	1.873	278	1.548
289	1.839	279	1.548
319	1.548	280	1.548
320	1.548	281	1.548
321	1.548	309	1.548
322	1.548	310	1.548
323	1.219	311	1.219
324	1.219	312	1.219
325	1.873	313	1.219
326	1.839	314	1.219
		315	1.548
		316	1.548
		317	1.548
		318	1.548

TOTAL PERCENTAGE INTEREST 100.000

Coach House shall consist of a maximum of 68 residential Units and the Developer (Colston) reserves no rights to add or annex any further Units thereto.

(b) Coach House and its individual unit owners shall have a free and uninterrupted means of access on and over any on and over any part of the main roadway leading to Hubbards Lane.

The administration, maintenance, repair and the letting of contracts shall be as explicitly set forth under Paragraph 2 of the Master Deed for Coach Gate of record in Deed Book 4842, Page 830, in the Office of the Clerk of the County Court of Jefferson County, Kentucky.

Owners of Units in Coach House shall have the privilege of using the recreational area within the "Buffer Zone" in Section 1 (Coach Gate) and shall be subject to a charge of not less than \$1.00 per month per unit, all as set forth in the Master Deed of Coach Gate referred to above.

Unit Owners in Coach House shall not have any rights and privileges to the use or enjoyment of the "Club House" facilities within "Coach Gate".

Each unit owner shall own an undivided interest, in the percentage hereinabove set forth, in the common elements as a tenant in common with all the other unit owners, and except as otherwise limited in this Master Deed, shall have the right to use and occupy the common elements for all purposes incident to the use and occupancy of his unit as a place of residence, and such other incidental uses permitted by this Master Deed, which right shall be appurtenant to his unit.

The term "unit" as used herein and throughout this Master Deed

shall mean a "unit" as defined in KRS 381.810(1), together with the percentage of undivided ownership interest in the common elements allocated to such unit in accordance with Paragraph 6. Any conveyance of an individual unit shall be deemed also to convey the undivided interest of the owner in the common elements, both general and limited, appertaining to said unit without specifically or particularly referring to same. Such interest shall remain undivided and shall not be the object of an action for partition or division of the co-ownership.

(7) PURPOSE

The building and the units therein are intended for and restricted exclusively to single family residential use. Additional provisions with respect to the use and occupancy of the units and common areas and facilities are contained in Paragraph 12 hereof.

(8) DAMAGE OR DESTRUCTION.

The Council of Co-owners acting by and through its Board shall acquire insurance protection for the entire Project (which includes Parking Stalls), including but not exclusively, casualty, liability and employee workmen's compensation insurance, without prejudice to the right of each co-owner to insure his own unit on his own account and for his own benefit. Colston, Inc. shall be named in the Master Policy as an additional Mortgagee. The premiums on such insurance shall be considered common expenses enforceable under lien rights, excepting however, that should the amount of any insurance premium be affected by a particular use of a unit or units, the owners of such unit shall be required to pay any increase in premiums resulting from such use.

In case of fire or other destruction or damage, the Regime's insurance indemnity, except as provided herein, shall be applied to reconstruct and repair the common elements affected.

Where the destruction and damage is not insured or where the insurance indemnity is not sufficient to cover the cost of reconstruction or repair, the cost (or added cost) shall be paid by the co-owners as a common expense and the Council, by majority vote, is authorized to borrow funds therefor and to amortize the repayment of same over a period of time, not exceeding the reasonable life of the reconstruction or repairs. Amortization shall be deemed an assessment to the unit owners.

Reconstruction shall not be compulsory where two-thirds or more of the building is destroyed. In the event an agreement by the co-owners to reconstruct the building is not evidenced by agreement in writing, executed by three-fourths of all the co-owners and three-fourths of all mortgagees holding first liens thereon within 90 days following the catastrophe, the decision not to reconstruct shall be presumed to have been made. In the event of such an agreement by the co-owners of the building and the mortgagees to reconstruct is not obtained, the insurance proceeds shall be delivered to the owners of said units, their duly authorized agent, executor, administrator, guardian or committee and any mortgagee and other lienholders entitled thereto.

In the event that the building is more than two-thirds damaged or destroyed and the decision is made not to reconstruct, then this Condominium Regime shall terminate and the Board shall sell the premises in its entirety for the best price possible and the proceeds, after costs are paid, shall be paid to all unit owners based upon their percentage interest, but first deducting therefrom the unpaid balance of the then existing principal indebtedness due on any first mortgages, then any amount due Colston for garage costs as set out in paragraph 3 (e) supra.

In the case of an affirmative decision to rebuild, Colston agrees that the parking stall payments may be deferred during that period of reconstruction, commencing from the date of the catastrophe to the date of each Unit's reoccupancy, but under no circumstance, shall said deferral exceed 12 months. The deferral time when once determined, shall extend the life of the parking stall payment schedule by a like period.

(9) EASEMENTS AND ENCROACHMENTS

(a) Easements are hereby declared reserved and granted for utility purposes, including but not limited to the right to install, lay, maintain, repair, and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, and electrical conduits and wires and equipment over, under, along and on any part of the common elements as they exist on the date of the recording hereof.

(b) In the event that by reason of the construction, reconstruction, settlement, or shifting of the building, or the design or construction, or any part of any unit or any part of the common elements encroaches or shall hereafter encroach upon any part of any other unit, or any part of any unit encroaches on any part of the common elements, valid easements for the maintenance of such encroachments are hereby established and shall exist for the benefit of such unit and the common elements as the case may be, so long as all or any part of the building containing such unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the owners of the common elements if such encroachments occur due to the wilful conduct of said owner or owners. In addition to the foregoing, it is expressly understood that an easement for support is included in this section of the Master Deed.

(c) All easements and rights described herein are easements appurtenant, running with the land, and shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any owner, purchaser, mortgagee, and other person having an interest in said land, or any part or portion thereof.

(d) The respective deeds of conveyance, or any mortgage or trust deed or other evidence of obligation shall be subject to the easements and rights described in this Master Deed and reference to this Master Deed shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees, and trustees of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

(9) EASEMENTS FOR FUTURE UTILITIES.

Upon a majority vote of the Board of Directors of the Council known as "Coach House, Inc." the Board may direct its President to grant ease-

ments for utility purposes for the benefit of the Project, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment and electrical conduits and wires over, under, along and on any portion of the common elements and each unit owner hereby grants the Board (acting by and through its President) an irrevocable Power of Attorney to execute, acknowledge and record, for and on behalf of each unit owner, such instruments or documents as may be necessary to effectuate the foregoing. The Power of Attorney shall survive any disability or death of the unit owner and shall be binding on each successive owner.

(10) SALE, LEASING OR OTHER ALIENATION

(a) Any unit owner other than Colston or a mortgagee of a unit who has acquired title thereto in lieu of or through foreclosure, who wishes to sell or lease his unit (or any lessee of any unit wishing to assign his lease or sublease such unit) to any person shall give to the Council no less than fifteen (15) days prior written notice of any such sale, lease, assignment, or sublease, setting forth in detail the terms of any contemplated sale, lease, assignment or sublease which notice shall specify the name and address of the proposed purchaser, assignee or lessee. The Council shall have the first right and option to purchase or lease such unit upon the same terms, which option shall be exercisable for a period of thirty (30) days. The unit owner (or lessee) may, at the expiration of said thirty-day period and at any time within ninety (90) days after the expiration of said thirty-day period, contract to sell or lease (or sublease or assign) such unit to the proposed purchaser, assignee, or lessee named in such notice upon the terms specified herein.

(b) In the event any unit owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his unit, the Council shall have the right to cure such default by paying the amount so owing to the party entitled thereto, and shall thereupon have a lien therefor against such unit, which lien may be foreclosed in like manner as a lien for unpaid common expenses as provided herein.

(c) The Council shall not exercise any option hereinabove set forth to purchase or lease any unit without written consent of seventy-five (75%) per cent of all units. The Council through its duly authorized representatives may bid to purchase at any auction or sale the unit or interest therein of any unit owner, deceased or living, which said sale is held pursuant to an order or direction of a court, upon the prior written consent of seventy-five (75%) per cent of the unit owners, which said consent shall set forth a maximum price which the Council is authorized to bid and pay for said unit or interest therein.

(d) If the Council does not exercise any of the options contained in this Paragraph 10 said option may be deemed to have been released and waived.

(e) A certificate executed by the President, Secretary or Treasurer of the Council stating that the provisions of this Paragraph 10 as herein set forth have been met by a unit owner or duly waived by the Council,

and that the rights of the Council hereunder have terminated, shall be conclusive upon the Council and the unit owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any unit owner who has in fact complied with the provisions of this paragraph.

(f) The terms of this Paragraph 10 hereinabove contained, shall not be applicable to the transfer by gift, testate or intestate succession or operation of law; nor to the sale of the interest of a co-owner of any unit to any other co-owner of the same unit, where such co-owners hold title to such unit as tenants in common or as joint tenants.

(g) Where title to any unit is held by a trust, the assignment, sale, conveyance or other transfer by a beneficiary of such trust of his or her beneficial interest in such trust (other than as security for a bona fide indebtedness) shall be deemed an assignment, sale, conveyance, or other transfer of the unit owned by such trust.

(h) Where title to any unit is held by a corporation, or a partnership, the transfer of fifty (50%) per cent or more of the issued and outstanding shares of such corporation, or of fifty (50%) per cent or more of the interest in such partnership, shall be deemed a transfer of the unit owned by such corporation or partnership.

(i) Acquisitions of units or interest therein under the provisions of this paragraph shall be made from the maintenance or common expense fund. If said fund is insufficient, the Board shall levy a special assessment against each unit owner in the ratio that his percentage of ownership in the common elements as set forth in Paragraph 6 bears to the total of all such percentages applicable to units subject to said special assessment, which assessment shall become a lien upon each such unit and may be foreclosed in like manner as a mortgage. The Council may borrow money to finance the acquisition of a unit or interest therein which said acquisition is authorized by this paragraph; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the property other than the unit or interest therein to be acquired.

(j) Units or interest therein acquired pursuant to the terms of this paragraph shall be held of record in the name of the council or such nominee or entity as the Board shall designate, for the use and benefit of all the unit owners in the same proportion that the Board could levy a special assessment under the terms of sub-paragraph (i) hereof. Said units or interests therein shall be sold or leased by the Council for the benefit of the unit owners upon such price and terms as the Board shall determine. All proceeds of such sale and/or leasing shall be deposited in the maintenance or common expense fund and may thereafter be disbursed at such time and in such manner as the Board shall determine.

(11) BY-LAWS

The provisions of this Paragraph 11 shall constitute the by-laws by which, in addition to the other provisions of this Master Deed, the administration of the property shall be governed as follows:

(a) The term "Council" as used herein and throughout this Master Deed shall mean "Coach House, Inc.", a non-profit corporation of Kentucky, the members of which are all the owners from time to time of units in Coach House, a Condominium Project. If any unit is owned by more than one person, the voting rights with respect to such unit shall not be divided but shall be exercised as if the unit owners consisted of only one person in accordance with the proxy or other designation made by the persons constituting such unit owner. The unit owners shall have one vote for each unit owned in this condominium.

(b) The direction and administration of the property on behalf of the unit owners shall be vested in the Board of the Council (herein referred to as the "Board"), consisting of seven (7) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the unit owners; provided, however, that in the event a unit owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any shareholder, officer or director of such corporation, partner of such partnership, beneficiary, or individual trustee of such trust, or manager of such other legal entity shall be eligible to serve as a member of the Board.

(c) At each annual meeting of the Council, the unit owners shall, by a vote of a majority of the unit owners present at such meeting, elect the entire Board for the forthcoming year. Members of the Board shall serve without compensation for a term of one (1) year, and until their successors are elected. Vacancies in the Board shall be filled by the unanimous vote of the remaining members of the Board. A majority of the members of the Board shall constitute a quorum. The Board shall act by the vote of the majority of those members present at a meeting of the Board when a quorum is present.

(d) A regular annual meeting of the Board shall be held immediately after, and at the same place as, the annual meeting of the Council. Other meetings of the Board may be called, held, and conducted in accordance with such regulations as the Board may from time to time adopt.

(e) Any member of the Board may be removed from office by the affirmative vote of sixty-six and two-thirds (66-2/3%) per cent of the unit owners at a special meeting of the unit owners called for such purpose.

(f) The Board shall have the power:

(i) To engage the services of a manager or managing agent, who may be any person, firm, or corporation, upon such terms and compensation as the Board deems fit, and to remove such manager or managing agent at any time;

(ii) to engage the services of any persons deemed necessary by the Board at such compensation deemed reasonable by the Board, in the operation, repair, maintenance and management of the property, and to remove, at any time, any such personnel;

(iii) to establish or maintain one or more bank and savings accounts for the deposit of any funds paid to, or received by the Board;

(iiii) to meet, consult, participate and cooperate with the Board of Coach Gate.

(g) The Board shall employ and pay out of the maintenance fund the Manager, Managing Agent and other personnel above provided for and shall make arrangements for and pay out of the maintenance fund the following:

(i) payments of \$15.05 per stall to Colston for cost of parking stalls, as well as payments of apportionment warrants, public improvements as assessed by any governmental agency, water, waste removal, electricity and telephone and other necessary utility service for the common elements and such services to the units as are not separately metered or charged to the owners thereof;

(ii) a policy or policies of insurance for the property against loss or damage by fire and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the common elements (including parking stalls) and all Units therein. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Council, for the benefit of each of the unit owners in the percentages set forth in Paragraph 6, and Paragraph 8. The Board may also purchase such other insurance as the Board deems advisable in the operation, and for the protection, of the property and the units. Premiums for all insurance provided for in this Master Deed shall be common expenses;

(iii) a policy or policies insuring the Council and all unit owners against any liability to the public or to the owners of units and of the common elements, and their invitees or tenants, incident to the ownership and/or use of the common elements, the liability under with insurance shall be not less than One Hundred Thousand (\$100,000.00) Dollars for any one person injured. Three Hundred Thousand (\$300,000.00) Dollars for any one accident, and Ten Thousand (\$10,000.00) Dollars for property damage (such limits to be reviewed at least annually by the Board and increased in its discretion);

(iv) workmen's compensation insurance to the extent necessary to comply with any applicable laws;

(v) landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the common elements (but not including the interior surfaces, windows, and doors of the units, which the respective unit owner shall paint, clean, decorate, maintain and repair), and such furnishings and equipment for the common elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the common elements;

(vi) any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, or assessments which the Board deems necessary or proper for the maintenance and operation of the property as a first-class condominium project or for the enforcement of any restrictions or provisions contained herein;

(vii) any amount necessary to discharge any mechanic's lien or other encumbrance levied against the property or any part thereof which may in the opinion of the Board constitute a lien against the property or against the common elements, rather than merely against the interests therein of particular unit owners. Where one or more unit owners are responsible for the existence of such lien, they shall be jointly and

severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specially assessed to said unit owners and shall, until paid by such owners, constitute a lien on the interest of such owners in the property, which lien may be foreclosed in like manner as a mortgage;

(viii) maintenance and all repairs of the Parking Area,;

(ix) maintenance and repair of any unit or any other portion of the property which a unit owner is obligated to maintain or repair under the terms thereof, if such maintenance or repair is necessary, in the discretion of the Board, to protect the common elements, or any other portion of the property, and the owner or owners of said unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said owner or owners; provided that the Board shall levy a special assessment against such unit for the cost of said maintenance or repair and the amount of such special assessment shall constitute a lien on the interest of such unit owner or owners in the property, which lien may be foreclosed in like manner as a mortgage.

(h) Overall management and operation shall be under the direction of Colston until 80% of the units in the total project are sold or until two (2) years after date hereof, which ever occurs first, at which time all maintenance funds, books, accounts, and the entire managing operation shall be turned over to the Board. In order to so do, Colston shall upon 10 days written notice to all unit owners, call the first annual meeting for express purpose of selecting the Board and Officers. Thereafter an annual meeting of the Council shall be held on the second Tuesday in January in each year for the purpose of electing members of the Board and such other business as may come before the meeting. Special meetings of the Council may be called for any reasonable purpose, either by the President, or not less than twenty-five (25%) per cent of the unit owners, the notice for which shall specify the matters to be considered at such special meeting.

(i) All meetings of the Council shall take place at 8:00 P.M. in some section of the property designated by the person or persons calling a special meeting, or at such other reasonable place or time designated by the Board. Written notice of the holding of any regular or special meeting of the Council stating the date, hour, and place of such meeting shall be delivered or sent in person or by mail to each unit owner in care of his unit at least five (5) days before the date of such meeting. A majority of the unit owners shall constitute a quorum at all such meetings. A unit owner may vote either in person or by proxy at any regular or special meeting of the Council. Every proxy must be in writing and no proxy shall be valid after eleven months from the date of its execution.

(j) A president, one or more vice presidents, a secretary and a treasurer shall be elected at each annual meeting of the Board from among its members. Any such officer may be removed by the vote of a majority of the Board at any time. A vacancy in any office may be filled by the Board for the unexpired term.

(k) The president shall preside over the meetings of the Board and the Council; he may sign, together with any other officer designated by

the Board, any contracts, checks, drafts, or other instruments designated or approved by the Board. In the absence of the president, or in the event of his inability to act, the vice presidents (in the order elected) shall perform the duties of the president.

(l) The secretary shall keep the minute book wherein all resolutions shall be recorded and shall see that all notices (except the notice for the first annual meeting of the Council) are duly given as herein provided.

(m) The treasurer shall keep all financial records and books of account. All expenses, charges and costs of the maintenance, repair, or replacement of the common elements and any other expenses, charges or costs which the Board may incur or expend pursuant thereto, shall be approved by the Board, and a written voucher thereof prepared and signed by the treasurer. There shall be no structural alterations, capital additions to, or capital improvements on, the common elements (other than for purposes of replacing or restoring portions of the common areas and facilities) requiring an expenditure in excess of One Thousand (\$1,000.00) Dollars without the prior approval of a majority of the unit owners.

(n) Each year on or before December 1st, the Board shall estimate the annual budget of common expenses (the "annual budget") including the total amount required for the cost of wages, materials, insurance, services, and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements; and shall on or before December 15th notify each unit owner in writing as to the amount of such estimate with reasonable itemization thereof. Said annual budget shall be assessed to the owners according to each owner's percentage of ownership in the common elements. All sums so assessed shall be deemed common expenses. On or before January 1 of each year, and the first of each and every month of said year, each unit owner shall be obligated to pay to the Board, or as it may direct, one-twelfth (1/12) of the assessment made pursuant to this paragraph. On or before the first day of February of each calendar year commencing 1979 the Board shall supply to all unit owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the accounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each owner's percentage of ownership in the common elements to the next monthly installments due from owners under the current year's estimate, until exhausted, and any net shortage shall be added according to each owner's percentage of ownership in the common elements to the installments due in the succeeding six months after rendering of the accounting. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserve. If said annual budget proves inadequate for any reason, including nonpayment of any owner's assessment, the Board may at any time levy a further assessment, which shall be assessed to the unit owners according to each owner's percentage of ownership in the common elements. Said further assessment shall also be deemed common expenses. The Board shall serve notice of such further assessment on all unit owners by a statement in writing giving the amount and reasons therefor, and such

further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All unit owners shall be obligated to pay the adjusted monthly amount. The Board shall collect all such assessments and any other assessments herein provided for.

When the first Board elected hereunder takes office, it shall determine the estimated budget, as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31 of calendar year in which said election occurs. Assessments shall be levied against the unit owners during said period as provided in this paragraph.

The failure or delay of the Board to prepare or serve the annual or adjusted budget on the unit owners shall not constitute a waiver or release in any manner of the unit owner's obligation to pay the maintenance and other costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget the unit owners shall continue to pay the monthly assessment for maintenance charges at the then existing monthly rate established for the previous period until the monthly assessment payment which is due more than then (10) days after such new annual or adjusted budget shall have been mailed or delivered.

In the event of the foreclosure of a lien for unpaid common expenses, the unit owner who is the defendant in such proceedings shall be required to pay a reasonable rental for such unit.

(o) The Board shall keep full and correct books of account and the same shall be open for inspection by any unit owner or any representative of a unit owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the owner. All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the unit owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the unit owners in the percentage set forth in Paragraph 6, hereof.

(p) In addition to any remedies or liens provided by law, if any unit owner is in default in the monthly payment of the aforesaid charges or assessments or parking costs for thirty (30) days, the Council may bring suit for and on behalf of itself and as representative of all unit owners, to enforce collection thereof or to foreclose the lien hereinafter provided; and there shall be added to the amount due the costs of said unit, together with legal interest and reasonable attorney fees to be fixed by the Court. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the common elements, parking stalls or abandonment of his or her unit. The unpaid common expenses and assessed to a unit owner shall constitute a lien against the unit or such owner and against such owner's interest in the property prior to all other liens, except only for taxes and assessments and first mortgages, as now provided in the Kentucky Condominium Property Act as amended.

(q) Upon ten (10) days notice to the Board, and the payment of a reasonable fee fixed by the Board not to exceed Fifteen (\$15.00) Dollars,

any unit owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such owner.

(r) The Board may from time to time adopt or amend such administrative rules and regulations governing the operation, maintenance, beautification and use of the common elements, the limited common elements, and the units not inconsistent with the terms of this Master Deed, as it sees fit, and the unit owners shall conform to and abide by such rules and regulations.

Written notice of such rules and regulations shall be given to all unit owners and occupants. A violation of such rules or regulations shall be deemed a violation of the terms of this Master Deed. Such administrative rules and regulations shall be effective upon, and may be amended at any time upon, the affirmative vote of a majority of the unit owners.

(s) Colston shall number and assign to any unit owner the exclusive privilege to use for storage purposes any portion of the property designated for such purposes.

(t) Whenever any notice whatever is required to be given under the provisions of this Master Deed, or by-laws, a waiver thereof in writing by the person or persons entitled to such notice, whether before or at the time stated therein, shall be deemed equivalent to the giving of such notice.

(u) Nothing hereinabove contained shall be construed to give the Council authority to conduct an active business for profit on behalf of all the unit owners or any of them.

This paragraph 11 and the by-laws contained therein shall be exercised by Colston and shall be handled in its entirety by Colston, subject to paragraph 11 (h), in order to complete the development and to assure the placing of the Council on a sound basis for the protection of all owners in this condominium Project.

The following paragraph shall not be part of the By-laws set forth herein but shall be considered part of this Master Deed.

Colston shall not be responsible for the paying of any ordinary assessments or maintenance of any Unit before it is sold by Colston, and upon conveyance, the maintenance charge shall commence to run against the Unit conveyed. However, Colston shall pay all operational and maintenance expenses of the project in excess of the maintenance fees collected on sold Units. A reasonable management fee shall be paid to Colston prior to transfer of management to offset administrative expenses. Colston shall have the right to increase the maintenance charge to offset increased costs of maintenance.

(12) USE AND OCCUPANCY OF UNITS AND COMMON AREAS AND FACILITIES.

The unit and common elements shall be occupied and used as follows:

(a) No part of the property shall be used for other than housing and the related common purposes for which the property was designed. Each unit shall be used as a residence for a single family and related pur-

poses and for no other purpose whatsoever.

(b) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, or otherwise shall be conducted, maintained or permitted on any part of the property. No "For Sale" or "For Rent" signs, advertising, or other displays shall be maintained or permitted on any part of the property except at such location and in such form as shall be determined by the Board. The right is reserved by Colston or its agents to place "For Sale" or "For Rent" signs on any unsold or unoccupied units and on any part of the common elements, and the right is hereby given to any mortgagee, who may become the owner of any unit, to place such signs on any unit owned by such mortgagee; Colston shall have the right to use any unsold unit or units for sale or display purposes.

(c) There shall be no obstruction of the common elements, nor shall anything be stored in the common elements without the prior consent of the Board except as herein expressly provided. Each unit owner shall be obligated to maintain and keep his unit, its windows and doors, and the patio or balcony, which is a limited common element reserved for the use of his unit, in good, clean order and repair.

(d) Nothing shall be done or kept in any unit or parking stall or in the common elements which will increase the rate of insurance on the building or contents thereof applicable for residential use without the prior written consent of Colston or the Board. No unit owner shall permit anything to be done or kept in his unit, parking stall or in the common elements or limited common elements which will result in the cancellation of insurance on the building or contents thereof, or which would be in violation of any law. No waste shall be committed in the common elements or limited common elements.

(e) Unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of the building, and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof of any part thereof, without the prior consent of the Board.

(f) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any unit or in any part of the property, except that dogs under sixteen pounds, cats, or other household pets may be kept in units subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purpose, and any pet permitted under this section where outside the confines of the owner's unit must be kept on a leash and accompanied by a responsible person; and provided further, that such pet creating or causing a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days written notice from Colston or the Board. All dogs, cats or other pets so allowed shall be carried by owner while in corridors, lobbies or any other inside common areas. At no time shall there be more than one animal per unit kept therein, either temporarily or permanently.

(g) No noxious or offensive activity shall be carried on in any unit or on the property, nor shall anything be done therein, either willfully or negligently which may be or become an annoyance or nuisance to the other unit owners or occupants, or constitute a waste at common law.

(h) Nothing shall be done in any unit or in, on, or to the common elements which will impair the structural integrity of the building or which would structurally change the building, except as otherwise provided herein.

(i) No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed on any part of the common elements. The common elements and the limited common elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(j) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches, chairs, or other personal property on any part of the common elements or limited common elements without the prior consent of, and subject to any regulations of Colston or the Board.

(k) Nothing shall be altered on, constructed in, or removed from the common elements or limited common elements, except upon the written consent of Colston or the Board.

(l) Heating and air conditioning for hallways or corridors will be provided with a 4 inch duct from each furnace connected by a 6 inch register and shall not be hampered or disconnected in any way.

(m) The moving in or out of furniture, furnishings and other personal contents shall be through an area so designated or assigned but in no event through the front entrance doors at the foyer or lobby.

(n) Drapery backing (which is visible from the Outside) shall be of an "off White" color, and shall be approved by Colston or the Board.

(o) Locks on all entrance doors to each unit shall not be changed (nor locks added to) without first obtaining permission from Colston or the Board.

(p) All garbage be it wet, solid or otherwise must be placed in plastic bags securely fastened before disposing of same in the garbage disposal chutes.

(q) There shall be no parking of any automobile, bicycle or any other vehicle in any driveway. Further, there shall be no parking under any portico except for the loading and unloading of passengers.

(r) There shall be no washing, waxing or cleaning of any automobile upon any area of the general common elements nor shall there be any mechanical work performed upon any automobile on any area of the general common elements including that area within the parking stall.

(12-A) SECURITY

In order to protect person and property within Coach Gate and Coach House, a security system consisting of a guard or guards, guard stations and the equipment therein, TV antenna, lights, conduits, wiring, alarms, a switch board system in the Club House, and any and all other incidental features connected therewith shall be installed within the projects and the administration thereof shall be vested in "Coach Gate". All of the foregoing equipment of whatever character and wherever installed

shall be deemed the property of all 3 tracts shown on plat herewith. Said security system shall not be fully functional or operational until 80% of all Units are sold and recorded in Coach Gate and Coach House. However, it is the intent that the security system shall operate and function for tracts 1, 2, and 3, and when Coach Gate itself is 80% sold and sale duly recorded, all equipment will be installed and become operational, but Guard or Guards and the system shall be on a limited basis.

Colston reserves unto itself, as the "Developer", the exclusive right to make changes, alterations, additions, or amendments in the Security system, and further, Colston shall have the express power to effect said changes, alterations, additions or amendments without the consent of any party whatsoever until construction is completed on Tracts 1, 2, and 3, or 10 years from date hereof whichever occurs first.

However, should "Coach House" situated on Tract 3 and the future Project to be erected on Tract 2, be delayed in construction for reasons beyond the control of Colston and said construction has not commenced within 6 years after the date of this Master Deed, the security system will continue to operate on a limited basis and the administration and control of said system shall pass to the Board of "Coach Gate".

After management of the security system is transferred to the Council of Coach Gate, the Board of Coach Gate representing the Council shall consult with the Board of Coach House and all changes of whatever nature within the security system shall be done so with the approval of the majority of all unit owners in Tracts 1, and 3, and Tract 2, if developed as a Condominium Project and connected to the Security System.

To determine the method of payment for said security system due from each unit owner, the Board of Directors of Coach Gate shall divide the total number of units in the projects known as Coach Gate and Coach House, and any other future Project, if built in Tract 2, by Colston, its successors or assigns, fronting said private roadway described herein, into the total amount of the established annual security expense. The result shall produce the charge for each Unit in each project and the total charge for each project shall be divided into 12 monthly payments. Each monthly payment shall be paid by each Project out of its general maintenance fund to the Board of Coach Gate, who in turn will disburse and pay accounts payable for said security system. The Board of Coach Gate shall collect from its Unit owners a similar charge to be paid into its general maintenance fund in like manner. Each Unit owner and each rental Unit shall pay the identical amounts as all other Units and said payments shall not be computed according to Unit owner's percentage of interest in the common areas. All reductions or increases shall be conducted in the same manner.

The right of Colston, its successors or assigns, to use the main private roadway to serve as a means of ingress and egress to the future Project in Tract 2 carries with it the right to utilize the security system subject to the payments as calculated above.

In the event that Colston, its successors or assigns, elects not to use the main private roadway through the Project, but instead elects to

use Hubbards Lane for the purpose of ingress and egress servicing its future project in Tract 2, all rights and privileges in utilizing the security system are forfeited and no charges or assessments for same shall be levied against Colston, Inc., its successors or assigns for any Units or improvements constructed on Tract 2.

(13) VIOLATION OF DECLARATION

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained or contained in the Condominium Property Law shall give the Board the right, in addition to any other rights provided for in this Master Deed: (a) to enter the unit or any portion of the property upon which, or as to which, such violation or breach exists, and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach. Furthermore, if any unit owner (either by his own conduct or by the conduct of any other occupant of his unit) shall violate any of the covenants of this Master Deed or the regulations adopted by the Board and such violation shall continue for thirty (30) days after notice in writing or shall re-occur more than once thereafter, then the Board shall have the power to issue to the defaulting unit owner a ten (10) day notice in writing to terminate the rights of the said defaulting owner to continue as a unit owner and to continue to occupy, use or control his unit. Thereupon, an action in equity may be filed by the Council against the defaulting unit owner for a decree of mandatory injunction against the unit owner or occupants or, in the alternative, a decree declaring the termination of the defaulting unit owner's right to occupy, use or control the unit owned by him on account of the breach of covenant and ordering that all the right, title and interest of the unit owner in the property shall be sold at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting unit owner from reacquiring his interest at such judicial sale or by virtue of the exercise of any right of redemption which may be established. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney fees, and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting unit owner in said decree. The balance of proceeds after satisfaction of such charges and any unpaid assessments hereunder, and any mortgages and liens according to their priority, shall be paid to the unit owner. Upon the confirmation of such sale, the purchaser thereof shall thereupon be entitled to a deed to the unit and immediate possession of the unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any sale, and the decree shall so provide, that the purchaser shall take deed to the property sold subject to this Master Deed and the garage payments set forth herein.

(14) ENTRY BY BOARD.

The Board or its agents or employees may enter any unit when necessary in connection with any painting, maintenance or reconstruction for which the Board is responsible, or which the Board has the right or duty

to do. Such entry shall be made only by appointment and with as little inconvenience to the unit owners as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund. Entry may be had without appointment or notice only in those cases of dire emergency involving safety and protecting and preserving property and the general common elements.

(15) GRANTEES..

Each grantee of Colston by the acceptance of a deed of conveyance accepts the same subject to all easements, restrictions, conditions, covenants, liens for parking stall debt to Colston, and other charges including the jurisdiction, rights and powers created or reserved by this Master Deed, and the provisions of the Condominium Property Law, as at any time amended, and all easements, rights, benefits and privileges of every character hereby granted, created, reserved or declared. All impositions and obligations herein imposed shall be deemed and taken to be covenants running with the Unit, and shall bind any person having at any time any interest or estate in said Unit, and shall inure to the benefit of such owner in like manner as though the provisions of this Master Deed were cited and stipulated at length in each and every deed of conveyance.

(16) INCORPORATION OF COUNCIL

Colston has heretofore caused the formation of a Kentucky not-for-profit corporation known as "Coach House, Inc." to act as the council of co-owners as defined in KRS 318.810 (4) < (5) and governing body for all unit owners in administration and operation of the property.

Each unit owner or owners shall be a member of such corporation, which membership shall terminate upon the sale or other disposition of such member of his unit, at which time the new unit owner or owners shall automatically become a member therein.

(17) FAILURE TO ENFORCE

No terms, obligations, covenants, conditions, restrictions or provisions imposed hereby or contained herein shall be abrogated or waived by any failure to enforce the same, no matter how many violations or breaches may occur.

(18) NOTICE

Notices required or permitted to be given to the Council, the Board, or any unit owner may be delivered to any officer of the Council, member of the Board, or such unit owner at his unit.

(19) AMENDMENTS

(a) If during the construction period it is found that an error exists on the part of the draftsman of this instrument or on the part of the engineer, or that a final mathematical adjustment to the percentage interests is required, an amendment setting forth the error and correction or adjustment may be filed by Colston without the consent of any other party thereto and shall become part of this Master Deed. No further change shall be made except by amendment procedures immediately following.

(b) The provisions of this Master Deed (with the exception of the by-laws set forth herein), may be amended, changed or modified by an instrument in writing setting forth such amendment, change or modification signed and acknowledged by 85% of owners of all units, and by 85% of all first mortgagees having bona fide liens of record against any unit. The by-laws herein, unless otherwise provided, shall be amended, changed or modified only by an instrument in writing, setting forth such amendment, change or modification signed by the majority of the members of the Board and owners of at least 75% of all units.

(c) Any amendment, change or modification shall conform to the provisions of the Condominium Property Law and shall be effective upon recordation thereof.

(d) Nothing, however, shall be amended, changed, or altered in any way that would jeopardize the liens retained by Colston, Inc. or the right to collect same pertaining to the parking stalls, all as set forth herein.

(20) VIOLATION OF CERTAIN RULES

If any of the privileges, covenants or rights created by this Master Deed shall be unlawful or void for violation of the rule against perpetuities or some analogous statutory provision, then such privileges, covenants or rights shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the incorporators of Colston, Inc.

(21) SEVERABILITY

The invalidity of any restriction hereby imposed, or of any provision hereof, or of any part of such restriction or provision, shall not impair or affect in any manner the validity and enforceability of any other provision of this Master Deed, and all of the terms hereof are hereby declared to be severable.

(22) CONSTRUCTION

The provisions of this Master Deed shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first-class condominium project.

(23) CONSENT OF LIENHOLDER

Louisville Home Federal Savings and Loan Association, holder of a first and prior lien on the property described in Paragraph 1 herein, the said lien being secured by mortgages appearing of record in Mortgage Book 1580, Page 11 and in Mortgage Book 1634, Page 244 and as modified in Deed Book 4934, Page 588, and as further modified in Deed Book 4948, Page 307, in the Office of the Clerk aforesaid, joins herein only for the purpose of consenting and does hereby consent to the submission of said real estate described in Paragraph 1 to a Kentucky Condominium Property Regime as amended. Other provisions of this Master Deed notwithstanding, it is hereby provided that wherever "Colston" or "Colston, Inc." or "Colston, its successors and assigns in title" is used in this Instrument, such designation shall include any successors, assignees, or grantees by, through, or under Colston, Inc. whether by judicial action

or otherwise except bonafide purchasers in the regular course of business of any of the individual units established by this Master Deed. Any other purchaser by, through, or under Colston, whether by judicial sale or otherwise, shall succeed to and acquire the power of completion and sale of all the Units contemplated by this Master Deed.

IN TESTIMONY WHEREOF, the said COLSTON, INC., has caused this Master Deed to be signed by its duly authorized officer on its behalf; all done at Louisville, Kentucky, on the date and year first above written.

LOUISVILL HOME FEDERAL SAVINGS AND
LOAN ASSOCIATION

COLSTON, INC.
BY; (Signed Notice Colston, Jr.)
President

BY: (Signed J. Louis Hagan)
Vice - Pres. Title

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 5th day of Aug, 1977, by J Louis Hagan as Vice - Pres of Louisville Home Federal Savings and Loan Association on behalf of the corporation.

My commission expires; 17 April 1978

James W. ???
NOTARY PUBLIC, JEFFERSON COUNTY, KENTUCKY

I hereby certify that this instrument was prepared by;

ARTHUR W. HOWARD, ATTORNEY
237 South Fifth Street
Louisville, Kentucky 40202

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 5th day of August, 1976 by Notice Colston, Jr as President of Colston, Inc., a Kentucky Corporation, on behalf of the Corporation.

My commission expires: August 8, 1979 .

Arthur W. Howard
NOTARY PUBLIC, JEFFERSON COUNTY, KENTUCKY

NOTE: FILED IN JEFFERSON COUNTY CLERK OFFICE UNDER CONDOMINIUM
OR APT. OWNERSHIP -- BOOK 10 PAGE 39-42 -- FILE NO. 101

NOTE: A PLAT AND SURVEY DONE BY LOUISVILLE PLANNING & ENGINEERING
CO., INC., 515 Fincastle Building, Lou., Ky. 40202, IS A
PART OF THIS MASTER DEED, BUT WAS NOT REPRODUCED FOR THIS
BOOKLET OF COACH HOUSE. THE PLAT SHOWS TRACTS 1, 2 AND 3
OF THE COACH GATE AREAS.

END OF DOCUMENT

FIRST AMENDMENT TO THE MASTER DEED FOR
COACH HOUSE, A CONDOMINIUM PROPERTY

This Amendment to the Declaration of the Master Deed for Coach House entered into this 12th day of March, 1979 by Colston, Inc., a Kentucky Corporation, (The Developer), hereinafter referred to as "Colston".

WITNESSETH:

WHEREAS, under the Master Deed for Coach House dated August 5, 1977 of record in Deed Book 4952 Page 610 in the Office of the Clerk of the County Court of Jefferson County, Kentucky, Colston did thereby set forth Wing B and Wing C (as planned) and

WHEREAS, said Wings B and C have now been completed, plans are filed herewith setting forth the unit numbers and the percentage interest.

WHEREAS, the percentage interests have slightly changed and pursuant to the Master Deed for Coach House, Colston does hereby make its final adjustment for all units in all wings as set forth immediately hereafter.

UNIT NO.	TYPE	UNIT NO.	TYPE	UNIT NO.	TYPE	UNIT NO.	TYPE
264	C	281	A	301	C	318	A
265	C	282	A	302	C	319	A
266	A	283	A	303	A	320	A
267	A	284	A	304	A	321	A
268	B	285	A	305	B	322	A
269	B	286	B	306	B	323	B
270	B	287	B	307	E	324	B
271	B	288	C	308	B	325	C
272	A	289	D	309	A	326	D
273	A	290	B	310	A	327	B
274	B	291	B	311	B	328	B
275	B	292	B	312	B	329	B
276	B	293	B	313	B	330	B
277	B	294	A	314	B	331	A
278	A	295	A	315	A	332	A
279	A	296	C	316	A	333	C
280	A	297	C	317	A	334	C

TYPE	NUMBER	SQ. FT./UNIT	%INTEREST/UNIT
"A"	28	1540.30	1.549
"B"	27	1213.38	1.220
"C"	10	1863.85	1.875
"D"	2	1785.71	1.796
"E"	<u>1</u>	<u>1331.15</u>	<u>1.346</u>
<u>TOTALS</u>	68	99430.73	100.00

With the exception of the final adjustment to the percentage interest in the filing of the plats herewith, all other terms, conditions, duties, and obligations under the Master Deed for Coach House remain unaltered and unchanged and the additional units in Wings B and C are subjected to any and all of the terms and conditions set forth therein.

Louisville Home Federal Savings and Loan Association, holder of the first and prior lien on the property described in the Master Deed joins herein for the purpose only of consenting to the final adjustment of the percentage interest and the filing of the plans herewith and for no other purpose whatsoever.

IN TESTIMONY WHEREOF, witness the signatures of the duly authorized officers of the parties hereto the date first shown above.

COLSTON, INC.
BY: Notice Colston Jr.
PRESIDENT

LOUISVILLE HOME FEDERAL SAVINGS AND LOAN
ASSOCIATION

BY: _____ ??? _____
TITLE

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged to before me this 12th day of March, 1979 by Notice Colston, Jr. as President of Colston, Inc., a Kentucky Corporation, on behalf of said Corporation.

Witness my signature this 12th day of March, 1979.
My commission expires: August 8, 1979.

Arthur W. Howard
NOTARY PUBLIC, JEFFERSON COUNTY, KENTUCKY

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged to before me this ???? day of ????, 1979 by ????? as ????????? of Louisville Home Federal Savings and Loan Association, on behalf of said Association.

Witness my signature this 28th day of March, 1979.
My commission expires: 31 Aug., 1982.

I hereby certify that this instrument was prepared by:

Arthur W. Howard
ARTHUR W. HOWARD, ATTORNEY
237 South Fifth Street
Louisville, Kentucky 40202

Bobbie Leslie
NOTARY PUBLIC, JEFFERSON COUNTY
KENTUCKY

NOTE: FILED IN JEFFERSON COUNTY CLERK OFFICE UNDER CONDOMINIUM
OF APT. OWNERSHIP -- BOOK 14 PAGE 10/13 -- FILE NO. 146.

END OF DOCUMENT

SECOND AMENDMENT TO MASTER DEED
AMENDING BY-LAWS
FOR COACH HOUSE, A CONDOMINIUM PROJECT

This second amendment to Master Deed amending By-laws for Coach House, a Condominium Project is made and entered into as of September 29, 1986, by the undersigned members of the Board of Directors of Coach House, Inc., a Kentucky corporation, and the undersigned unit owners in Coach House, a Condominium Project (the "Condominium").

RECITALS

A. The Master Deed, Condominium Property Law, for Coach House, a Condominium Project, dated August 5, 1977, is of record in Deed Book 4952, Page 610, in the Jefferson County Clerk's Office (the "Master Deed"). The Master Deed has been amended by the First Amendment dated March 12, 1979, of record in Deed Book 5080, Page 766, in the same Clerk's Office.

B. The By-Laws for the Council of Co-owners for the Condominium, which has been incorporated as Coach House, Inc. (the "Council"), a Kentucky corporation, are set forth in Paragraph 11 of the Master Deed.

C. In 1980, the By-Laws were amended by the Council and the Council has been operating under the amended By-Laws since 1980. However, the Amendment amending the By-Laws was never fully executed or recorded, as required by paragraph 19(b) of the Master Deed.

D. The members of the Council and the Unit Owners in the Condominium now desire to put to record an instrument amending the By-Laws, making the Amendment retroactive to 1980, and ratifying all actions taken under the By-Laws, as amended, since 1980.

NOW, THEREFORE, the undersigned, who are a majority of the members of the Board of Directors of the Council and who are owners of at least 75% of all units in the Condominium, amend the provisions of the Master Deed pertaining to the By-Laws as follows:

1. Paragraph 11(c) of the Master Deed is amended to read as follows:

At each Annual Meeting of the Council, the unit owners shall by vote elect those members of the Board then to be elected. Each unit owner shall have the right to cast one (1) vote for each director then to be elected, so that seven (7) directors are to be then elected, each unit owner may cast one (1) separate vote for each

of seven (7) persons. Those persons nominated who receive the highest number of votes shall be deemed elected as directors. Members of the Board shall serve without compensation and shall serve the term hereafter provided for and until their successors are elected. Vacancies in the board shall be filled by the majority vote of the remaining members of the Board and the replacements shall serve until "election of Directors" at the next Annual Meeting unless earlier replaced by a vote of the Council. A majority of the members of the Board shall constitute a quorum. The Board shall act by the vote of the majority of those members present at a meeting of the Board when a quorum is present. Of the seven (7) directors to be elected at the meeting of the Council on September 30, 1980, and to constitute the Board of Directors, four (4) of said directors shall each be elected for a term of two (2) years and three (3) of said directors each for a term of one (1) year, the terms of said elected directors to begin on January 1 following the year in which the election occurred. Of those seven (7) directors elected on September 30, 1980, terms to begin on January 1, 1981, the four (4) directors who receive the four (4) highest number of votes in the said election shall serve for a term of two (2) years and the remaining three (3) directors shall serve for a term of one (1) year, but thereafter directors elected at any Annual Meeting shall be elected to serve for a term of two (2) years so that at the Annual Meeting in 1981, three (3) directors shall be elected for a term of two (2) years and at the Annual Meeting in 1982, four (4) directors shall be elected, and thereafter directors shall be elected at the Annual Meeting to replace those directors whose term expired by reason of death, early resignation or removal of such director.

2. Paragraph 11(h) of the Master Deed is amended to read as follows:

The Annual Meeting of the Council shall be on the 29th day of September of each calendar year and in the event that September 29 falls on a Saturday or Sunday or any religious holiday or official holiday of Kentucky or the United States (or the meeting for other justifiable reason cannot be held on that day) the meeting shall be held as soon as practicable thereafter with at least a five (5) day advance notice of the exact date mailed to or delivered to each unit. Special meetings of the Council may be called for any reasonable purpose, either by the President, or not less than twenty-five (25%) of the unit owners, the notice for which shall

specify the matters to be considered at such special meeting.

3. A new paragraph 11(v) is added to the Master-Deed immediately following paragraph 11(u), as follows:

As soon as practicable after the end of each fiscal year of this corporation a certified audit with respect to that immediately previous fiscal year shall be made by an independent certified public accountant selected by the Board and made available to each owner.

4. The effective date of the amendments contained in paragraphs 1, 2 and 3 above is September 1, 1980. The undersigned ratify all of the actions taken by the Council and its Board of Directors since the effective date of the amendments to the By-Laws set forth herein and before the date this Second Amendment is recorded.

IN WITNESS WHEREOF, the undersigned have executed this Second Amendment as of the date first set forth above but actually on the dates set forth below each signature.

THIRD AMENDMENT TO MASTER DEED
FOR COACH HOUSE, A CONDOMINIUM PROJECT

This Third Amendment to Master Deed for Coach House, a Condominium Project is made and entered into as of September 29, 1993, by the undersigned members of the Board of Directors of Coach House, Inc., a Kentucky Corporation, and the undersigned unit owners in Coach House, a Condominium Project (the "Condominium").

RECITALS

A. The Master Deed, Condominium Property Law, for Coach House, a Condominium Project, dated August 5, 1977, is of record in Deed Book 4952, Page 610, in the Jefferson County Clerk's Office (the "Master Deed"). The Master Deed was amended by a First Amendment dated March 12, 1979, of record in Deed Book 5080, Page 766, and a Second Amendment dated September 29, 1986 of record in Deed Book 5622, Page 119 in the office aforesaid.

B. The members of the Council and the unit owners in the Condominium now desire to put to record an instrument amending the Master Deed.

NOW THEREFORE, the undersigned, who are a majority of the members of the Board of Directors of the Council and who are the owners of at least 85% of all units in the Condominium, amend the provisions of the Master Deed as follows:

1. Paragraph 12(f) of the Master Deed is amended to read as follows:

(f) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any unit or in any part of the property, except for those permitted in the rules and regulations adopted by the Board, and any pet permitted under this section where outside the confines of the owner's unit must be kept on a leash and accompanied by a responsible person; and provided further, that such pet creating or causing a nuisance or unreasonable disturbance shall be permanently removed from the property upon three (3) days written notice from the Board. All dogs, cats or other pets so allowed shall be carried by owner while in corridors, lobbies or any other inside common areas. At no time shall there be more than one animal per unit kept therein, either temporarily or permanently.

2. The effective date of the amendment contained in paragraph 1 above is September 29, 1993. The undersigned ratify all of the actions taken by the Council and its Board of Directors since the effective date of the amendment to the Master

Deed set forth herein and before the date this Third Amendment is recorded.

IN WITNESS WHEREOF, the undersigned have executed this Third Amendment as of the date first set forth above but actually on the dates set forth below each signature.

BOARD OF DIRECTORS:

26

4th

AMENDMENT TO THE BY-LAWS
WHICH ARE A PART OF THE MASTER DEED
OF COACH HOUSE, A CONDOMINIUM PROJECT

This Amendment to the Declaration of the By-Laws of the Master Deed for Coach House entered into this 7th day of November, 2003, by Coach House, Inc., a Kentucky Corporation (The Owners), hereinafter referred to as "Coach House."

WITNESSETH:

WHEREAS, under the Master Deed for Coach House dated August 5, 1977 of record in Deed Book 4952 Page 610 in the Office of the Clerk of the County Court of Jefferson County, Kentucky, the By-Laws for Coach House were thereby set forth and as further amended thereafter; and

WHEREAS, by signing of this instrument by the majority of the members of the Coach House Board and by Owners of at least 75% of all units are filed herewith the amended, changed or modified By-Laws of Coach House, Inc.; and

WHEREAS, paragraph 11 (m) of the By-Laws remains in effect and is not changed excepting only that provision thereof that the maximum expenditure authorization of the Board shall be increased from One Thousand (\$1,000) Dollars to Three Thousand Five Hundred (\$3,500) Dollars; and

WHEREAS, paragraph 11 (m) of the By-Laws is therefore modified accordingly and the following provisions substituted therefore:

(m) The treasurer shall keep all financial records and books of account. All expenses, charges and costs of the maintenance, repair, or replacement of the common elements and any other expenses, charges or costs which the Board may incur or expend pursuant thereto, shall be approved by the Board, and a written voucher thereof prepared and signed by the treasurer. There shall be no structural alterations, capital additions to, or capital improvements on, the common elements (other than for purposes of replacing or restoring portions of the common areas and facilities) requiring an expenditure in excess of Three Thousand Five Hundred (\$3,500) Dollars without the prior approval of a majority of the unit owners.

Therefore, with these adjustments to the By-Laws, all other terms, conditions, duties, and obligations under the Master Deed for Coach House remain unaltered and unchanged. The effective date of this Amendment is the date of its recording.

IN TESTIMONY WHEREOF, the following Coach House, Inc. Board members and unit owners signatures duly authorize this amendment on the date as shown above.

Board of Directors

SIGNATURE	UNIT NO.	DATE
<i>Norma Savage</i>	265	9-30-09
<i>Lucile A. Barruckman</i>	268A	9-30-09
<i>Laruta Ender</i>	276D	10/20/03
<i>Robert J. Eckert</i>	317D	10-20-03
<i>Clayton [Signature]</i>	A304	10/20/03
<i>Frederick P. Joubert</i>	313	10/23/03
<i>W.C. Sargent</i>	281D	10/24/03

5-11

**AMENDMENTS
TO
MASTER DEED
FOR
COACH HOUSE, A CONDOMINIUM PROJECT**

These Amendments to the Master Deed for Coach House, A Condominium Project is made by the Coach House, Inc. (the incorporation of the Council of Co-Owners of Coach House, Condominiums), hereafter referred to as "the homeowners association", The Amendments set forth below do not materially affect the interests or rights of mortgagees and are approved by the Board Of Directors and more than eighty-five (85%) of the ownership interests of the unit owners.

WITNESSETH:

WHEREAS, the aforesaid approval has been made, as hereinafter certified by the President and Secretary of the corporation,

NOW THEREFORE, the homeowners association, for the purposes hereinbefore set forth and pursuant to the provisions set forth in the Master Deed, dated August 5, 1977, and recorded in Deed Book 4952, Page 610, in the Office of the County Clerk of Jefferson County, Kentucky, do hereby amend Section 12 of the Master Deed so as to create a new subsection "s" which shall read as follows:

"Effective upon the recording of this amendment, if at any time there are five (5) or more of the 68 units being leased or rented, or the leasing or rental of a unit would cause the number of units being leased or rented to exceed a total of five (5) in number, then 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 and the unit was being used for rental purposes on the date of the recording of this amendment, (b) the unit is leased to a member of the owner's immediate family (parents, grandparents, children and grandchildren), (c) the owner or owner's spouse is transferred by his or her employer to a location more than 50 miles from the County Courthouse in Jefferson County, Kentucky, (d) the owner moved to a nursing home or extended care facility, or (e) the owner dies and

there is no surviving spouse who resided with the deceased at time of death.

Upon the occurrence of c, d or e above, a unit may be leased or rented for a total period of time not to exceed two (2) years and a lease or rental agreement entered into upon the occurrence of a, b, c, d or e shall be subject to the following restrictions:

- i. A fully executed copy of any proposed lease shall be delivered to the Board not less than five (5) days before the term is to begin;
- ii. The lease shall not be for a period of less than six (6) months; and
- iii. Any such lease or rental agreement shall be subject to the Master Deed and By-Laws ("the restrictions") for Coach House, Condominiums."

2. Except as set forth herein, the Master Deed for Coach House Condominiums and the previous amendments thereto shall remain in full force and effect.

By their signatures hereto, the undersigned President and Secretary of Coach House, Inc. hereby certify that the foregoing Amendments to the Master Deed have been duly passed by an action of the Board of Directors and approved by more than eighty-five (85%) of the unit owners, as of this 29 day of January, 2017.

COACH HOUSE, INC.

By: Margaret Wright
President

By: Shirley L. Segeant
Secretary