

MASTER DEED AND DECLARATION OF CONDOMINIUM PROPERTY REGIME OF

SYCAMORE I CONDOMINIUMS

BRIGHT AND LOGSDON DEVELOPERS, INC., a Kentucky corporation, hereafter referred to as the Developer, on the 5th day of April, 1976, declares this as its plan for ownership in condominium of certain property on the north side of Shelbyville road, east of Dorsey Lane, Jefferson County, Kentucky, more particularly described in Exhibit A, attached hereto and made a part hereof by reference.

W I T N E S S E T H

In order to create a Condominium Project consisting of the property described in Exhibit A and improvements thereon (the "Regime"), to be known as SYCAMORE CONDOMINIUMS, the Developer hereby submits this property and all of the Developer's interest therein to a condominium property regime established under the Condominium Property Law, Sections 381.805 through 381.910 of the Kentucky Revised Statutes ("KRS"). In furtherance thereof, the Developer makes the following declarations regarding divisions, limitations, restrictions, covenants and conditions, hereby declaring that this property shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied and improved subject to this Declaration. The provisions of this Declaration constitute covenants running with the land and are binding on and for the benefit of present and future owners, lessees and mortgagees of any part of the Regime.

A. Definitions. Certain terms as used in this Declaration shall be defined as follows:

1. "Council of Co-owners" or "Council" means all of the unit owners acting as a group in accordance with this Declaration, any amendments thereto, the bylaws and any other governing documents.
2. "Common Elements" means and includes, as provided in KRS 381.810 (7):
 - (a) The land in fee simple described herein;
 - (b) The foundations, main walls, roofs and entrances and exits or communication ways;
 - (c) The grounds, landscaping, roadways, parking areas and walkways;
 - (d) The recreation facilities including bath house, swimming pool, tennis court, and any other related facilities, now existing or hereafter located upon the premises;
 - (e) The compartments and installations for central services;
 - (f) All other devices or installations existing for common use; and
 - (g) All other elements of the buildings and grounds rationally of common use or necessary to their existence, upkeep and safety.
3. "Limited Common Elements" means and includes, pursuant to KRS 381.810 (8), as expanded upon herein, those Common Elements which are reserved for the use of a certain unit or number of units to the exclusion of other units including but not exclusively:
 - (a) Interior unfinished surfaces of each unit's perimeter walls, ceilings and floors;
 - (b) Entrances and exists to the unit;
 - (c) Chimneys;

- (d) Utility service facilities serving a unit or several units;
 - (e) Attic area immediately above a unit;
 - (f) Rear yard area designated as the partitioned area to the rear of each unit;
 - (g) Door and window frames for each unit;
 - (h) Unit porches as indicated on plans recorded or to be recorded under Section B of this Declaration;
 - (i) Two automobile parking spaces in the paved parking areas, as designated by the Developer or the Board of Administration under Section D8.
4. "Unit" or "Condominium Unit" means the enclosed space consisting of certain rooms occupying one or more floors in a building (excluding the space between floors within the Unit), having direct access to the Common Elements, the location and extent of each Unit as shown on the plans of the Regime recorded herewith or to be recorded under Section B of this Declaration. The enclosed basement space is a part of the Unit. Notwithstanding that some of the following might be located in the Common Elements or Limited Common Elements, the plumbing, heating and air conditioning equipment (including all ducts and pipes), electrical wiring and equipment, hot water heater, telephone, window panes, garbage disposer, storm and screen doors and windows, if any, and other equipment located within or connected to said Unit for the purpose of serving same, are a part of the Unit, the maintenance, repair and replacement of same being the responsibility of the Unit owner.
5. "Common Expense" means and includes all charges, costs and expenses incurred by the Council for and in connection with the administration of the Regime, including, without limitation thereof, operation of the Regime, maintenance, repair, replacement and restoration (to the extent not covered by insurance) of the Common Elements; any additions and alterations thereto; all labor, services, common utilities, materials, supplies and equipment therefor; all liability for loss or damage arising out of or in connection with the Common Elements and their use; all premiums for hazard, liability and other insurance with respect to the Regime; all liabilities incurred in acquiring a Unit pursuant to judicial sale; and all administrative, accounting, legal and managerial expenses shall constitute Common Expenses of the Regime for which the Unit owners shall be severally liable for their respective proportionate shares in accordance with their percentage of common interest. Also, "Common Expenses" shall include the cost of operation, maintenance, improvements and replacements of the recreational facilities and equipment. In addition, "Common Expenses" include amounts incurred in replacing, or substantially repairing, major capital improvements of the Regime, including, but not limited to roof replacement, road, driveway and parking lot resurfacing. A reserve or reserves shall be in the Regime's Common Expense Budget for such capital expenditures.
- B. Description of Units. The Regime is hereby divided into 90 townhouse units, with the owners of each Unit having a common right to a share with the other co-owners in the Common Elements of the Regime in accordance with each Unit's percentage of common interest, representing the square footage of the Unit in relation to the total square footage of all 90 units of the Regime. The completed Units and Common Elements are shown or designated in plans, recorded in the office of the County Clerk of Jefferson County, Kentucky in Apartment (Condominium) Ownership Book 4846, pages 817 through ---, recorded herewith, to be amended from time to time as units are completed, which plans and amended plans are incorporated in this Declaration by reference, the Developer reserving the exclusive right herein to amend this instrument and said plans for the purpose of showing completed Units "as built", without necessity of any Unit owner or other interest holder joining in the amendments, the Developer

further reserving the same right to slightly alter the contemplated square footage of uncompleted units, in order to comply with Kentucky Condominium Statutes relating to percentage ownership based on square footage of a Unit.

- C. Common Interest. Each unit shall have appurtenant thereto an undivided percentage of common interest in the Common Elements; shall have the same percentage share in all common profits and Common Expenses of the Regime; and shall have this percentage interest for all other purposes but not including the election of members to the Board of Administration. The undivided percentage of common interest for each Unit is shown in Exhibit B, attached to the original Master Deed and Declaration as made a part thereof by reference.
- D. Easements (including Parking Spaces). The Units and Common Elements shall have and be subject to the following easements:
1. An easement for any maintenance, repair and replacement of any and all pipes, wires, conduits, or other utility lines running through or around any Unit, which facilities are utilized for or serve more than that Unit, said facilities being a part of the Common Elements.
 2. An easement for ingress and egress for the maintenance, repair and replacement of any load bearing wall located within a Unit.
 3. If any part of the Common Elements encroaches upon any Unit or Limited Common Element, a valid easement for such encroachment, the maintenance, repair and replacement thereof, so long as it continues, shall and does exist. If in the event any building of this Regime shall be partially or totally destroyed and then rebuilt, minor encroachments of any parts of the Common Elements due to reconstruction shall be permitted, and valid easements for such encroachments and of maintenance, repair and replacement thereof shall exist.
 4. An easement for ingress and egress and maintenance in favor of any public utility providing utility service to the Regime and the Units therein for the purpose of maintenance, repair and replacement of the facilities and equipment necessary to provide said services, said utility to exercise this right in a reasonable manner.
 5. An easement in favor of the Council of Co-owners, exercisable by the Board of Administration and its agents, to enter any Unit and any Limited Common Element from time to time during reasonable hours, as may be necessary for the operation of the Regime or, in the event of emergency, for necessary action to prevent damage to any part of the Regime.
 6. Easements of record affecting the Regime property.
 7. In addition, Developer reserves the right during development to grant, transfer, cancel, relocate, and otherwise deal with all utility and other easements now or hereafter located on the Regime without necessity of authority from any Unit owner, except where such Unit is directly affected.
 8. Any parking area or other paved portion of the Regime allocated to parking purposes shall be part of the Common Elements and not part of any individual unit; provided, however, the Developer hereby reserves the right, until sale and conveyance of all Units, to sell and grant to any Unit owner, and to no other person, the perpetual and exclusive use of at least two designated parking spaces (but not more than two such exclusive parking spaces for any Unit owner), which exclusive use shall be deemed to be appurtenant to and pass with the title to the Unit to which appurtenant, even though not expressly mentioned in the document passing title to the Unit. The Developer shall, in the event of exercise

of such reserved right, file with the records of the Board of Administration, the name of the Unit to whom the Developer has granted the exclusive use, which record shall be conclusive upon the Board of Administration and all Unit owners as to the rights of the Unit owner designated in such instrument. Subject to the foregoing, the Board of Administration may determine to grant exclusive use and possession to designated parking stalls in any portion of the property allocated to parking services to Unit owners, and the Board may in any event prescribe such rules and regulations with respect to such parking areas as the Board may deem fit. Such exclusive use and possession given a Unit owner or owners shall be subject to such rules and regulations as the Board determines, including the requirement that such exclusive use and possession encompass the obligation to clean and maintain that portion of the Common Elements subject thereto as an expense of a Unit owner rather than as a Common Expense. Nothing herein shall prevent Developer or the Board of Administration from causing the construction of carports in the parking areas at the cost of the Unit owners benefited.

- E. Alteration and Transfer of Interests. The Common Elements (limited and general) and easements appurtenant to each Unit shall have a permanent character and shall not be altered without the consent of the Unit owner affected (except where such authority is retained herein by the Developer), expressed in a recorded amendment to this Declaration. The Common Elements and easements shall not be separated from the Unit to which they appertain, and shall be deemed to be conveyed, leased or encumbered with such Unit even though such elements or easements are not expressly mentioned or described in the conveyance or other instrument.
- F. Partition. The Common Elements, including limited Common Elements, shall remain undivided and shall not be the object of any action for partition or division of any part thereof except as provided by the Condominium Property Law of Kentucky.
- G. Restrictions. The Units and the Common Elements shall be subject to the following restrictions, which restrictions shall be permanent:
1. The Unit shall be used only for residential purposes, shall not be subdivided, and shall be subject to such limitations and conditions as may be contained herein, or in the Bylaws of the Council of Co-owners, or any Regime rules which may be adopted from time to time by the Board of Administration of the Council as to the use and appearance of the Units and the Limited and General Common Elements. Notwithstanding this residential restriction, the Developer shall be permitted to use unsold Units as models or sales offices.
 2. Violation of this Declaration, the Bylaws or any rules of the Regime adopted by the Board of Administration, may be remedied by the Board, or its agent, by legal action for damages, injunctive relief, restraining order, or specific performance.
 3. In addition, an aggrieved Unit owner may maintain a legal action for similar relief.
- H. Council of Co-owners. The administration of the Regime shall be vested in its Council of Co-owners, consisting of all Unit owners of the Regime in accordance with the Bylaws of the Council. The owner of any Unit, upon acquiring title, shall automatically become a member of the Council and shall remain a member until such time as his ownership of such Unit ceases for any reason, at which time his membership in the Council shall automatically cease.

The above paragraph notwithstanding, the administration of the Regime, including the adoption and amendment of Bylaws, adoption of Regime rules, assessment of Common Expenses, and all other matters relating to the governing of the Regime, shall be vested in the Developer until all units of the Regime (as may be expanded) have been sold, or until the Developer elects to surrender this power to the Unit owners, or until January 1, 1980, whichever first occurs. Until that time, the Developer shall constitute the Council of Co-owners and the Board of

Administration, and shall possess the irrevocable proxy of the Unit owners (which proxy each Unit gives the Developer upon acceptance of a deed to a Unit), all Unit owners agreeing to such administration by the Developer in accepting Unit conveyances.

- I. Administration of the Regime. Administration of the Regime, including the use, maintenance, repair, replacement and restoration of the Common Elements, and any additions and alterations to them, shall be in accordance with the provisions of the Kentucky Condominium Property Law, this Declaration, the Bylaws of the Council, and all Regime Rules adopted by the Board of Administration. Specifically, but without limitation, the Council shall:
1. Make, build, maintain and repair all improvements in the Common Elements which may be required by law to be made, built, maintained and repaired upon, adjoining, in connection with, or for the use of any part of the Regime.
 2. Keep all General Common Elements in a clean and sanitary condition and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, where applicable to the Regime.
 3. Well and substantially repair, maintain and keep all Common Elements of the Regime in good order and condition; maintain and keep said land and all adjacent land between any street boundary of the Regime and the established street line in a neat and attractive condition, including keeping all trees, shrubs and grass in good cultivation; replant the same as may be necessary and repair and make good all defects in the Common Elements of the Regime required in this instrument to be repaired by the Council.
 4. Except as may be provided herein, in the Bylaws and Regime rules, keep all Limited Common Elements in a clean and sanitary condition and well and substantially repair, maintain and keep them in good order and condition.
 5. Observe any setback lines affecting the Regime as shown on the plans herein mentioned.
 6. Not make or suffer any strip or waste or unlawful, improper or offensive to the Regime.
- J. Board of Administration. Administration of the Regime shall be conducted for the Council by a Board of Administration which shall be chosen in accordance with the By-Laws. Said Board shall be authorized to delegate the administration of its duties and powers by written contract to a professional management agent employed for that purpose by the Board so long as such contract does not exceed three years in duration and may be cancellable by the Board upon ninety days prior written notice. It shall be the duty of the Board to determine annually, subject to the approval of the Council, the estimated Common Expenses of the Regime for the succeeding twelve months, and, having so determined, to make and collect monthly one-twelfth of the assessment from each Unit owner based on his percentage of common interest. Where no such determination is formally made for any year, the calculations utilized for the previous twelve months shall remain in effect.
- K. Waiver of Use of Common Elements. No Unit owner may except himself from liability for his contribution towards the Common Expenses by waiver of the use or enjoyment of any of the Common Elements of by abandonment of his Unit.
- L. Unpaid Common Expenses Constitute Lien. Unpaid Common Expenses shall constitute a lien on the Unit of the delinquent Unit owner, prior to all other liens except (1) liens for taxes and assessments lawfully imposed by governmental authorities against such Units and (2) the lien of a first mortgage. Such lien may be enforced by suit by the Council or the Board of Administration, its Administrator or agent, acting on behalf of the Council, in like manner as a mortgage of real property, provided that thirty days' written prior notice of intention to sue to enforce the lien shall be mailed, postage prepaid to all persons having an interest

in such Unit (including any mortgagees) as shown on the Council's record of ownership. The Council shall have the power to bid on such Unit at judicial sale and to acquire, hold, lease, mortgage and convey such Unit. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without judicial lien enforcement and without waiving the lien securing same.

- M. Acquisition at Judicial Sale. Where the mortgagee of a first mortgage of record or other purchaser of any Unit acquires ownership of such Unit as a result of the judicial enforcement of the mortgage, such Unit shall no longer be subject to a lien for unpaid assessments for Common Expenses which become due prior to such acquisition of title, except where such lien rights may be asserted against surplus proceeds of the judicial sale.
- N. Insurance. The Board of Administration shall carry a master policy of fire and extended coverage, vandalism, malicious mischief and liability insurance, and if required by law, workmen's compensation insurance (hereinafter referred to as "master policy"), with respect to the Regime and the Council's administration thereof in accordance with the following provisions.
1. The master policy shall be purchased by the Board for the benefit of the Council, the Unit owners and their mortgagees as their interests may appear, subject to the provisions of this Declaration and the Bylaws (and provisions shall be made for the issuance of appropriate mortgagee endorsements to the mortgagees of the Unit owners). The Unit owners shall obtain insurance coverage at their own expense upon their Unit interiors and equipment and personal property and, in addition, shall obtain comprehensive personal liability insurance covering liability for damage to person or property of others located within such Unit owner's Unit, or in another Unit in the Regime or upon the Common Elements resulting from the negligence of the insured Unit owner, in such amounts as shall from time to time be determined by the Board of Administration, but in no case less than One Hundred Thousand Dollars (\$100,00.00) for each occurrence. The Board and the Unit owners shall use their best efforts to see that all property and liability insurance carried by a Unit owner or by the Council shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Unit owners or the Council and the respective employees, agents and guests of the Unit owners or the Council as the case may be.
 2. All buildings, improvements, personal property and other Common Elements of the Regime shall be insured against fire and other perils covered by a standard extended coverage endorsement, in an amount equal to the maximum insurable replacement value thereof, or at least eighty percent (80%) thereof, as determined from time to time by the Board. The Council, acting through the Board, may elect to carry insurance to cover such other perils as from time to time shall be customarily covered with respect to buildings and improvements similar in construction, location and use.
 3. The Board shall use its best efforts to see that the liability insurance carried by the Council shall contain cross-liability endorsements or appropriate provisions to cover liability of the Unit owners, individually and as a group (arising out of their ownership interests in the Common Elements), to another Unit owner.
 4. All premiums upon insurance purchased by the Council shall be Common Expenses.
 5. Proceeds of all insurance policies owned by the Council shall be received by the Board for the use of the Unit owners and their mortgagees as their interests may appear, provided, however, the proceeds of any insurance received by the Board because of property damage shall be applied to repair and reconstruction of the damaged property, except as may otherwise be permitted by Section O of the Declaration.

6. Each Unit owner shall be deemed to appoint the Board as his true and lawful attorney in fact to act in connection with all matters concerning the maintenance of the master policy. Without limitation on the generality of the foregoing, the Board as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit the premiums therefor, to collect proceeds and to distribute the same to the Council, the Unit owners and their respective mortgagees as their interests may appear, to execute releases of liability and to execute all documents and to do all things on behalf of such Unit owners and the Regime as shall be necessary or convenient to the accomplishment of the foregoing; and any insurer may deal exclusively with the Board in regard to such matters. The Board shall not be responsible for procurement or maintenance of any insurance covering the contents or the interior of any Unit nor the liability of any Unit owner for injuries therein, not caused by or connected with the Council's operation, maintenance or use of the Regime.
- O. Reconstruction. Where casualty destruction, partial or total, of one or more buildings occurs, arising from events covered by insurance or not, the determination as to reconstruction shall be governed by the Kentucky Condominium Property Law, more particularly Section 381.890 of the Kentucky Revised Statutes, as may be amended or supplemented from time to time.
- P. Alteration of Project. Restoration or replacement of the Regime (unless resulting from casualty destruction), or construction of any additional buildings (other than those initially contemplated in the Regime), or substantial structural alteration or addition to any building, different from any material respect on the condominium plans of the Regime, shall be undertaken by the Council or any Co-owners only after unanimous approval by the Board of Administration, who shall have the authority to amend this Declaration, with written consent of the holders of all liens affecting any of the Units, and in accordance with the complete plans and specifications approved in writing by the Board. Promptly upon completion of such restoration, alteration or replacement, the Board of Administration shall duly record the amendment with a complete set of floor plans of the Regime as so altered, certified as built by a registered architect or engineer.
- Q. Maintenance Fund. The Board of Administration shall establish and pay into a Maintenance Fund all Common Expense collections from the Unit owners, assessed for and attributable to current expenses and shall pay from such Fund all current Common Expenses of the Regime.
- R. Capital Replacement Fund. The Board of Administration shall establish a Capital Replacement Fund and pay into same from month to month that portion of Common Expense collections from the Unit owners, attributable to the Common Expense budget item for capital replacement reserves (not including recreation facilities reserves). For example, if ten percent of the Common Expense budget for that particular year is assigned to capital replacement reserves, ten percent of Common Expense collections shall be paid over to the Capital Replacement Fund. Disbursements from this Fund, other than for investment as hereinafter authorized, shall be made only for replacing, or substantially repairing, major capital improvements of the Regime, or for repayment of indebtedness incurred under Section U, paragraph 2, of this Declaration, approved by the Board of Administration. Fund balances available for investment may be invested by the Board of Administration in interest-bearing securities and/or savings accounts, so long as such investment is issued by the United States or insured under a program secured by the full faith and credit of the United States.
- S. Recreation Facilities Reserve Fund. The Board of Administration shall establish a Recreation Facilities Reserve Fund and pay into same from month to month that portion of Common Expense collections from the Unit owners, attributable to the Common Expense budget item for recreation facilities reserve. For example, if three percent of the Common Expense budget for that particular year is assigned to the recreation facilities reserve, three percent of Common Expense collections shall be paid over to the Fund. Disbursements from this Fund,

other than for investment as hereinafter authorized, shall be made only for replacing, or substantially repairing, major capital improvements of the recreation facilities, approved by the Board of Administration. The Board of Administration shall have the same investment powers of the Fund balance as heretofore set out in Section R.

T. Additional Common Expense Provisions. In addition to the other provisions of this instrument relating to the Regime's Common Expenses, the following requirements and limitations are applicable:

1. The proportionate interest of each Unit owner in the Maintenance Fund, Capital Replacement Fund and Recreation Facilities Reserve Fund cannot be withdrawn or separately assigned, but are deemed to be transferred with such Unit even though not mentioned or described in the conveyance thereof.
2. In the event the Condominium Property Regime herein created shall be terminated or waived, any part of said Funds remaining after full payment of Common Expenses and costs of termination shall be distributed to the then existing Unit owners in their respective proportionate shares.
3. The Developer shall be responsible for the maintenance cost of the Regime, incurred over and above amounts payable to the Maintenance Fund by the Unit owners, until it transfers control of the Regime as hereinabove provided; to-wit, when all Units have been sold, when the Developer so elects, or January 1, 1980, whichever first occurs. Thereafter, the Developer shall be liable for assessment for Common Expenses on Units owned by it, if and when occupied.

U. Incurrence and Retirement of Indebtedness. The Council of Co-owners, acting by unanimous vote of the Board of Administration, may borrow monies from time to time for the following purposes:

1. To cover any budgetary deficit for operational expenses, so long as such loan can be repaid within six months from anticipated Common Expense income not needed for ongoing operations.
2. To pay costs of reconstruction, major repair, replacement or alteration of the Common Elements incurred under Section O (to the extent not covered by insurance proceeds) and Section P of this Declaration, provided that the repayment of such loan can be amortized over a period of no more than fifteen (15) years and will not require a monthly payment in excess of one/one-hundredth of one percent (.01%) of the total fair market value of all the Units, said fair market value to be determined by use of the values (based upon 100% assessment value) placed on the Units by the Jefferson County Property Valuation Administrator or such other governmental officer as may succeed to his duties as they now exist, on January 1st of the initial loan year and shall not take into consideration any loss of value arising out of destruction to property being restored from the proceeds of the loan. There shall be no more than one authorized loan outstanding at any one time. When it is necessary to effect such a loan, the Council, acting through its Board of Administration, may pledge, as security thereon, its rights to receive that part of the monthly Common Expenses income that is necessary to amortize the payoff of the loan.

V. Voting and Voting Percentages. For any other purpose other than the election of the members of the Board of Administration, which election and qualification of voters thereof is to be in exact and strict compliance with all the provisions of the Kentucky Revised Statutes, Kentucky Constitution and all other applicable laws, rules and regulations in regard to the election of public officials within the Commonwealth of Kentucky. The term "majority" or "majority of Unit owners" used herein or in the By-laws shall mean the owners of the Units to which are appurtenant more than fifty percent (50%) of the percentage of common interest.

Any specified percentage of Unit owners means the owners of Units to which are appurtenant such percentages of the common interest. Where a Unit is jointly owned by one or more persons, the vote for that Unit may be cast by one of the joint owners. Where the joint owners of one Unit cannot agree on a vote, the vote applicable to that Unit shall be divided pursuant to ownership interest. Except for the election of members to the Board of Administration, owners shall be entitled to vote at Council meetings in person or by written proxy.

W. Eminent Domain. The following provisions shall control upon any taking by eminent domain.

1. In the event of any taking of an entire Unit by eminent domain, the owner of such Unit and his mortgagee(s), as their interest may appear, shall be entitled to receive the award for such Unit taking and, after acceptance thereof, he, his mortgagee(s) and other interest holder shall be divested of all interest in the condominium project. In the event that any condemnation award shall become payable to any owner whose Unit is not wholly taken by eminent domain, then such award shall be paid by the condemning authority to the Council of Co-owners on behalf of such owner. In that event, the council shall rebuild the Unit as is necessary to make it habitable and remit the balance, if any, of the condemnation proceeds pertinent to such Unit to the owner thereof and his mortgagee(s), as their interest may appear.
2. If there is any taking of any portion of the Regime other than any Unit, the condemnation proceeds relative to such taking shall be paid to the Council. The affirmative vote of more than 75% of the Co-owners shall determine whether to rebuild, repair or replace the portion so taken or to take such other action as they deem appropriate. If no such affirmative vote is obtained, such condemnation proceeds shall be remitted to the Co-owners in accordance with their respective percentages of common interest.
3. In the event the Regime continues after taking by eminent domain, then the remaining portion of the Regime shall be re-surveyed and the Master Deed amended accordingly by the Board of Administration, and, if any Unit shall have been taken, then the amended Master Deed shall reflect such taking and shall proportionately readjust the percentage of common interest of the remaining Co-owners based upon a total percentage of common interest of 100%.

X. Amendment of Declaration. Except as otherwise provided in this instrument, or in said Condominium Property Law, this Declaration may be amended by signatures of a majority of the Unit owners, effective only upon recording of the signed instrument setting forth the amendment. Provided, however, the Developer may amend this instrument from time to time, recording amended floor plans of Units, when completed, in accordance with KRS 381.835 (5) and Section B of this Master Deed, without necessity for any Unit owners or other interest holders joining in, said persons agreeing and consenting to such amendments in accepting conveyance of his Unit.

Y. Incorporation of Council of Co-owners. The Council of Co-owners may (but is not so required) incorporate itself as a non-stock, non-profit corporation, in the administration of the Regime with the membership and voting rights in such corporation being the same as membership and voting rights hereinabove established for the Council.

Z. Consent of Mortgage Holder. Joining in this instrument is Portland Federal Savings and Loan Association ("Portland Federal"), holder of a mortgage (Mortgage Book 1570, page 866, Jefferson County Clerk's office) on the property being submitted herein to a Condominium Property Regime, to indicate its consent thereto, the Developer agreeing that Portland Federal's lien rights are hereby transferred to the individual Units of the Condominium Project hereby established.

Witness the signature of the Developer by its duly authorized officer on the date first above written and the signature of Portland Federal by its duly authorized officer on the date indicated.

BRIGHT AND LOGSDON DEVELOPERS, INC.

By ROGER R. BRIGHT
PRESIDENT

PORTLAND FEDERAL SAVINGS AND LOAN ASSOCIATION

By _____
PRESIDENT

Date 4/5/76

STATE OF KENTUCKY
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this April 5, 1976, by Roger R. Bright, President of Bright and Logsdon Developers, Inc., a Kentucky corporation, on behalf of the corporation.

Notary Public

Commission expires 10-31-76

STATE OF KENTUCKY
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this April 5, 1976, by John C. Everett, President of Portland Federal Savings and Loan Association, on behalf of said corporation.

Notary Public

Commission expires 11-19-79

This instrument prepared by
Mark B. Davis, Jr.
1600 Citizens Plaza
Louisville, Kentucky 40202

EXHIBIT A

BEGINNING at a pipe in the North line of Shelbyville Road at its intersection with the Westerly line of the tract conveyed to Nichols-Thurman Development Company, a corporation, by deed of record in Deed Book 4681, Page 421, in the office of the Clerk of the County Court of Jefferson County, Kentucky; thence with the Northerly line of Shelbyville Road, South 86 degrees 31' East 390 feet to an iron pipe in the Easterly line of the aforesaid tract and extending back between parallel lines North 3 degrees 28' East 1120.05 feet to the Northerly line of the aforesaid tract, the Easterly line being coincident with the Easterly line of said tract and the Westerly line being coincident with the Westerly line of same.

BEING the same property acquired by Bright and Logsdon Developers, Inc. by deed dated August 15, 1975, of record in Deed Book 4803, Page 852, in said Clerk's office.

EXHIBIT B

In accordance with the THIRD AMENDMENT TO MASTER DEED AND DECLARATION OF CONDOMINIUM PROPERTY REGIME OF SYCAMORE CONDOMINIUMS duly filed and recorded in DEED BOOK 4893 PAGE 983, the following establishes as the percentage of common interest of all units (addresses have been added to facilitate ease of use) to the total space based on square footage, on an as built basis:

BUILDING 1

ADDRESS	UNIT	COMMON INTEREST
10601 Sycamore Way	1- 1	1.105
10603 Sycamore Way	1- 2	1.255
10605 Sycamore Way	1- 3	1.003
10607 Sycamore Way	1- 4	1.150
10609 Sycamore Way	1- 5	1.008
10611 Sycamore Way	1- 6	1.003
10613 Sycamore Way	1- 7	1.005
10615 Sycamore Way	1- 8	1.102
10617 Sycamore Way	1- 9	1.105

BUILDING 4

ADDRESS	UNIT	COMMON INTEREST
10601 Sycamore Court	4- 1	1.111
10603 Sycamore Court	4- 2	1.102
10605 Sycamore Court	4- 3	1.005
10607 Sycamore Court	4- 4	1.148
10609 Sycamore Court	4- 5	1.008
10611 Sycamore Court	4- 6	1.008
10613 Sycamore Court	4- 7	1.152
10615 Sycamore Court	4- 8	1.012
10617 Sycamore Court	4- 9	1.114
10619 Sycamore Court	4-10	1.115

BUILDING 2

ADDRESS	UNIT	COMMON INTEREST
101 Sycamore Drive	2- 1	1.100
103 Sycamore Drive	2- 2	1.097
105 Sycamore Drive	2- 3	1.261
107 Sycamore Drive	2- 4	1.255
109 Sycamore Drive	2- 5	1.255
111 Sycamore Drive	2- 6	1.105

BUILDING 5

ADDRESS	UNIT	COMMON INTEREST
113 Sycamore Drive	5- 1	1.115
115 Sycamore Drive	5- 2	1.106
117 Sycamore Drive	5- 3	1.010
119 Sycamore Drive	5- 4	1.003
121 Sycamore Drive	5- 5	1.003
123 Sycamore Drive	5- 6	1.156
125 Sycamore Drive	5- 7	1.010
127 Sycamore Drive	5- 8	1.276

BUILDING 3

ADDRESS	UNIT	COMMON INTEREST
10600 Sycamore Court	3- 1	1.264
10602 Sycamore Court	3- 2	1.097
10604 Sycamore Court	3- 3	1.003
10606 Sycamore Court	3- 4	1.150
10608 Sycamore Court	3- 5	1.150
10610 Sycamore Court	3- 6	1.003
10612 Sycamore Court	3- 7	1.097
10614 Sycamore Court	3- 8	1.102
10616 Sycamore Court	3- 9	1.105

BUILDING 6

ADDRESS	UNIT	COMMON INTEREST
10600 Sycamore Trail	6- 1	1.264
10602 Sycamore Trail	6- 2	1.267
10604 Sycamore Trail	6- 3	1.009
10606 Sycamore Trail	6- 4	1.148
10608 Sycamore Trail	6- 5	1.008
10610 Sycamore Trail	6- 6	1.007
10612 Sycamore Trail	6- 7	1.151
10614 Sycamore Trail	6- 8	1.008
10616 Sycamore Trail	6- 9	1.275

BUILDING 7

<u>ADDRESS</u>	<u>UNIT</u>	<u>COMMON INTEREST</u>
10601 Sycamore Trail	7- 1	1.272
10603 Sycamore Trail	7- 2	1.117
10605 Sycamore Trail	7- 3	1.018
10607 Sycamore Trail	7- 4	1.018
10609 Sycamore Trail	7- 5	1.170
10611 Sycamore Trail	7- 6	1.018
10613 Sycamore Trail	7- 7	1.018
10615 Sycamore Trail	7- 8	1.119
10617 Sycamore Trail	7- 9	1.117

BUILDING 10

<u>ADDRESS</u>	<u>UNIT</u>	<u>COMMON INTEREST</u>
219 Sycamore Drive	10-1	1.110
221 Sycamore Drive	10-2	1.273
223 Sycamore Drive	10-3	1.270

BUILDING 8

<u>ADDRESS</u>	<u>UNIT</u>	<u>COMMON INTEREST</u>
201 Sycamore Drive	8- 1	1.118
203 Sycamore Drive	8- 2	1.117
205 Sycamore Drive	8- 3	1.160
207 Sycamore Drive	8- 4	1.018
209 Sycamore Drive	8- 5	1.028
211 Sycamore Drive	8- 6	1.160
213 Sycamore Drive	8- 7	1.160
215 Sycamore Drive	8- 8	1.118

BUILDING 11

<u>ADDRESS</u>	<u>UNIT</u>	<u>COMMON INTEREST</u>
10601 Sycamore Green	11-1	1.275
10603 Sycamore Green	11-2	1.273
10605 Sycamore Green	11-3	1.026
10607 Sycamore Green	11-4	1.018
10609 Sycamore Green	11-5	1.160
10611 Sycamore Green	11-6	1.028
10613 Sycamore Green	11-7	1.026
10615 Sycamore Green	11-8	1.108
10617 Sycamore Green	11-9	1.111
10619 Sycamore Green	11-10	1.272

BUILDING 9

<u>ADDRESS</u>	<u>UNIT</u>	<u>COMMON INTEREST</u>
10600 Sycamore Green	9- 1	1.113
10602 Sycamore Green	9- 2	1.114
10604 Sycamore Green	9- 3	1.108
10606 Sycamore Green	9- 4	1.160
10608 Sycamore Green	9- 5	1.028
10610 Sycamore Green	9- 6	1.018
10612 Sycamore Green	9- 7	1.160
10614 Sycamore Green	9- 8	1.119
10616 Sycamore Green	9- 9	1.113

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

Section 8. PROXIES AND PLEDGES - The authority given by any unit owner to another person to represent him at meetings of the Council shall be in writing, signed by such owner and filed with the Secretary, and unless limited by its terms shall continue until revoked by writing filed with the Secretary or by the death or incapacity of such owner. Voting rights transferred or pledged by mortgage, deed of trust or agreement of sale or lease of any unit or interest therein, a true copy of which is filed with the Board through the Secretary, Administrator or Managing Agent, shall be exercised only by the person designated in such instrument until the written release or other termination thereof is filed with the Board in like manner. The foregoing notwithstanding, proxies and pledges are not permitted in the election of the members of the Board of Administration.

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

ARTICLE II

BOARD OF ADMINISTRATION

Section 1. NUMBER AND QUALIFICATIONS - The affairs of the Council and the Project shall be governed by a Board of Administration composed of five (5) persons being the same five (5) persons who are the five (5) members of the Board of Trustees of the City of Sycamore chosen by the registered voters of the City of Sycamore at the general election.

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

Section 3. ELECTION AND TERM - The five (5) persons chosen by the qualified voters of the City of Sycamore at the general election held for the purpose of electing the five (5) members of the Board of Trustees of the City of Sycamore shall also serve as the five (5) members of the Board of Administration of the Council of Co-owners of Sycamore I Condominiums. Said general election being held on the first Tuesday after the first Monday in November. Board of Administration members shall hold office for a period of two (2) years running concurrently with their two (2) year terms as Trustees of the City of Sycamore. The election and term of members of the Board of Administration shall in all ways strictly conform to the Kentucky Revised Statutes, Kentucky Constitution and all other applicable laws, rules and regulations governing the election of Trustees of Sixth Class Cities within the Commonwealth of Kentucky.

Section 4. VACANCIES - If a vacancy occurs on the Board of Administration, or in the entire Board, then the vacancy or vacancies, whichever the case may be, shall be filled by appointment by the Board of Trustees of City of Sycamore as provided by Kentucky Revised Statutes 88.230.

Section 5. REMOVAL OF BOARD MEMBERS - Removal of any Board of Administration Member shall in all respects conform to the removal of Trustees of Sixth Class Cities as provided for in the Kentucky Revised Statutes, Kentucky Constitution and all applicable laws, rules and regulations governing the removal of elected city officers within the Commonwealth of Kentucky.

BYLAWS OF THE COUNCIL OF CO-OWNERS OF

SYCAMORE CONDOMINIUMS

The following Bylaws shall apply to the above-named condominium project (herein called the "Project"), located near Dorsey Lane on the North side of Shelbyville Road, Jefferson County, Kentucky, as described in and created by Master Deed and Declaration of Condominium Property Regime of Sycamore Condominiums (herein called the "Master Deed") recorded in the office of the County Court Clerk of Jefferson County, Kentucky at Louisville, and to all present and future owners, tenants and occupants of any units of the Project and all other persons who shall at any time use the Project.

ARTICLE I

MEMBERSHIP

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

Section 2. **PLACE OF MEETINGS** - Meetings of the Council shall be held in the Project or such other suitable place convenient to the unit owners as may be designated by the Board of Administration.

Section 3. **ANNUAL MEETINGS** - Annual meetings of the Council shall be held on the last Monday of September of each year at a time set by the Board of Administration. The first such meeting for unit owners shall occur following surrender by the Developer of control of the Council and Board of Administration as provided in the aforesaid Declaration.

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

Section 5. **NOTICE OF MEETINGS** - The Secretary shall give written or printed notice of each annual and special meeting to every unit owner according to the Council's record of ownership at least five days before the date set for such meeting, stating whether it is an annual or special meeting, the authority for the call thereof, the place, day and hour of such meeting and the purpose therefor, in any of the following ways: (a) by delivering it to him personally, or (b) by leaving it at his unit in the Project or his usual residence or place of business, or (c) by mailing it, postage prepaid, addressed to him at his address as it appears on the Council's record of ownership. If notice is given pursuant to the provisions of this section, the failure of any unit owner to receive actual notice of any meeting shall in no way invalidate such meeting or any actions taken. The presence of any unit owner in person or by proxy at any meeting shall be deemed a waiver of any required notice to such owner unless he shall at the opening thereof object to the holding of such meeting because of the failure to give notice in accordance with the provisions hereof.

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

Section 6. ANNUAL MEETING - An organizational meeting of the Board of Administration shall be held at the place of and immediately following each annual meeting of the Council, and no notice shall be necessary to any Board members in order validly to constitute such meeting, provided that a majority of the whole Board shall be present.

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

Section 8. SPECIAL MEETINGS - Special meetings of the Board of Administration may be called at any time by the President or by three (3) members, on at least three (3) hours notice prior to the time specified for the proposed meeting. Notice is to be given personally or by telephone or telegraph, which notice shall state the time, place and purpose of such meeting.

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

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

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

ARTICLE III

OFFICERS

Section 1. DESIGNATION - The principal officers of the Council shall be a President, a Secretary and a Treasurer, who shall be elected by, and in the case of the President, from the Board of Administration. The offices of Secretary and Treasurer may be combined in one person. The Board may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President of the Board of Administration shall be the same person selected to be the Chairman of the Board of Trustees of the City of Sycamore.

Section 2. ELECTION AND TERM - The officers of the Council shall be appointed by the Board of Administration for a term of two (2) years running concurrently with the term of office of the members of the Board of Administration, but may be removed at the pleasure of the Board of Administration.

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

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

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

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

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

ARTICLE IV

ADMINISTRATION

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

- (a) Supervision of the immediate management and operation of the Project;
- (b) Maintenance, repair, replacement and restoration of the common elements and any additions and alterations thereto;
- (c) Purchase, maintenance and replacement of any equipment and provide for all water and utility services required for the common elements;
- (d) Provision at each unit of all water, sewer, electricity and such other utility services and utilities as the Board shall deem necessary either at the expense of such unit or as a common expense as determined by the Board;
- (e) Employment, supervision and dismissal of such personnel as may be necessary for the maintenance and operation of the Project;
- (f) Preparation at least 60 days before each fiscal year of a proposed budget and schedule of assessments for such year;
- (g) Collection of all installments of assessments levied and payment of all common expenses authorized by the Board;
- (h) Purchase and maintenance in effect of all policies of hazard and liability insurance for the Project required by the Declaration and such other insurance and bonds as may be required or authorized by the Declaration or the Council or the Board;
- (i) Notification of all persons having any interest in any unit, according to the Council's record of ownership, of delinquency exceeding 30 days in the payment of any assessment against such unit;
- (j) Assignment and supervision of motor vehicle parking including the authority to make reasonable rules and charges in regard thereto;

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

Section 2. **MANAGING AGENT** - The Board of Administration may employ from time to time a responsible Managing Agent or Administrator to manage and control the Project subject at all times to direction by the Board, with all administrative functions set forth specifically in preceding Section 1, and such other powers and duties, and at such compensation as the Board may establish.

Section 3. **REPRESENTATION** - The President or Managing Agent, subject to the direction of the Board of Administration, shall represent the Council or any two or more unit owners similarly situated as a class in any action, suit, hearing or other proceeding concerning the Council, the common elements or more than one unit, and on its or their behalf may institute, defend, intervene in, prosecute and settle any such actions, suits and proceedings without prejudice to the rights of any unit owners individually to appear, sue or be sued. Service of process in any such action, suit or proceeding may be made on the President or Managing Agent.

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

ARTICLE V

OBLIGATIONS OF UNIT OWNERS

Section 1. **ASSESSMENTS** - All unit owners shall pay to the Board of Administration, or if a Managing Agent is appointed, to the Managing Agent, in advance, on the first day of each and every month the monthly assessments against their respective units for Common Expenses of the Project in accordance with the Declaration. The assessment is delinquent if not received on or before the first day of the month that it is due. In the event any unit owner is delinquent in the payment of any monthly assessment for a period in excess of fifteen days, a penalty of ten percent of the delinquent assessment shall be payable for each month of delinquency beginning with the initial month. In addition, the Board may, from time to time, post in a conspicuous place upon the common elements the names of such delinquent unit owners and the delinquent amounts.

Section 2. **MAINTENANCE OF UNITS** - Every unit owner shall at his own expense at all times well and substantially repair, maintain, amend and keep his unit, including without limitation all internal installations therein, such as water, electricity, telephone, sewer, sanitation, air conditioning, lights and all other fixtures and accessories belonging to such unit, and the interior decorated or finished surfaces or all walls, floors and ceilings of such unit, with all necessary reparations and amendments whatsoever in good order and condition except as otherwise provided by law or the Master Deed, and shall be liable for all loss or damage whatsoever caused by his failure to perform any such work diligently, and, in case of such failure after reasonable notice to perform, shall reimburse to the Council promptly on demand all expenses incurred by it in performing any such work authorized by the Board of Administration or the Managing Agent. In addition, each unit owner shall maintain all basement walls and floors surrounding his unit to prevent water leakage into the unit, and shall keep clean all patio areas and the interior and exterior windows, even though such items are a part of the general or limited common elements. Every unit owner and occupant shall reimburse the Council promptly on demand for all expenses incurred by the Council in repairing or replacing any loss or damage to the common elements, where caused by such owner or occupant or by their guests or members of their households. They shall give prompt notice to the Board of Administration or Managing Agent of any such loss or damage or other defect in the Project when discovered.

Section 3. USE OF PROJECT -

- (a) All units of the Project shall be used only for one-family residential unit purposes.
- (b) All common elements of the Project shall be used only for their respective purposes as designated.
- (c) No unit owner or occupant shall place, store or maintain in the common elements any furniture, packages or objects of any kind or otherwise obstruct transit through such common elements or permit said elements to be unsightly or disorderly.
- (d) Every unit owner and occupant shall at all times keep his unit and any limited common element appurtenant thereto (including all windows) in a strictly clean and sanitary condition and observe and perform all laws, ordinances, rules and regulations now or hereafter made by any governmental authority, the Council or the Board of Administration applicable to the Project.
- (e) No unit owner or occupant shall make or suffer any waste or unlawful, improper or offensive use of his unit or the Project nor alter or remove any furniture, furnishings or equipment of the common elements.
- (f) No unit owner or occupant shall erect or place in the Project any structure including fences and walls, nor make any additions or alterations to any common elements (including limited common elements) of the Project, except as may be permitted in the Master Deed and Declaration and except in accordance with plans and specifications, including detailed plot plan, prepared by a licensed architect, if so required by the Board, unless approved by the Board of Administration, which approval may be given with accompanying restrictions as to the unit owner's duties of maintenance, repair and replacement of such improvements and any common elements affected thereby.
- (g) No signs, posters or bills may be placed or maintained in the Project unless approved by a majority of unit owners, except that any owner may place and maintain one "FOR SALE" or "FOR RENT" sign in front of his building for a reasonable time, not to exceed 3 feet by 2 feet in size.
- (h) No unit owner or occupant shall decorate or landscape any entrance or other planting area adjacent to his unit except in accordance with standards therefor established by the Board of Administration or specific plans approved in writing by the Board, which standards or approval may be given with accompanying restrictions as to the unit owner's duties of maintenance, repair and replacement of such decorating or landscaping and any common elements affected thereby. A unit owner may garden and landscape his patio area, provided that the Council shall not be responsible for any damage thereto resulting from its patio lawn maintenance.
- (i) All occupants shall exercise extreme care about making noise and in the use of musical instruments, radios, televisions and amplifiers that may disturb other occupants.
- (j) No garments, rugs or other objects shall be hung from windows or facades of the Project or in other areas within view of other occupants.
- (k) No rugs or other objects shall be dusted or shaken from windows of the Project or cleaned by beating or sweeping on any exterior part of the Project.
- (l) No refuse, garbage or trash of any kind shall be thrown, placed or kept on any common elements of the Project except in the areas provided for such purpose.
- (m) No livestock, poultry, rabbits, snakes or other such animals shall be allowed or kept in any part of the Project. Dogs, cats and caged animals or birds shall be allowed subject to regulations by the Board, including regulation as to the number thereof.

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

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

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

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

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

Section 6. RECORD OWNERSHIP - Every unit owner shall promptly cause to be duly recorded the deed, lease, assignment or other conveyance to him of such unit, or other evidence of his title thereto, and shall file a copy of same with the Board of Administration, and the Secretary shall maintain all such information in the record of ownership of the Council.

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

ARTICLE VI

MISCELLANEOUS

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

Section 2. INDEMNIFICATION - The Council shall indemnify every Board member and officer, and his executors and administrators, against all expense reasonable incurred by or imposed on him in connection with any action, suit or proceeding to which he may be made a party by reason of being or having been a Board member or officer of the Council, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for fraud or bad faith in his conduct; and in the absence of such final adjudication, indemnification shall be provided only in connection with such matters as to which the Council is advised by its legal counsel that the person to be indemnified committed no such breach of duty. The foregoing right of indemnification shall not be exclusive of any other rights to which such person may be entitled.

Section 3. INTERPRETATION - In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these Bylaws shall be deemed or construed to authorize the Council or Board of Administration to conduct or engage in any active business for profit on behalf of any or all of the unit owners.

Section 4. INCORPORATION - In the event the Council of Co-owners chooses to incorporate as permitted in the Master Deed, these Bylaws shall become the bylaws of said corporation.

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

Section 6. ENFORCEMENT - Violation of the provisions of the Master Deed, these Bylaws or any Project rules may be remedied in any court of law or equity having jurisdiction thereof by the Council of Co-owners, its Board of Administration, or managing agent or administrator, or any unit owner or owners entitled to relief with the remedies available to such person or persons including damages, restraining order, injunction, accounting, lien enforcement and specific performance, or any combination thereof.

Section 7. DEVELOPER'S RIGHTS - During the period of control of the Project by the Developer, it shall have the right to enforce the provisions of the Master Deed, Bylaws, and Project Rules as set out immediately above and in Article V, Section 5, of these Bylaws.

CERTIFICATE OF ADOPTION

The undersigned Developer and Owner of all units of the Project hereby adopts the foregoing as the Bylaws of the Council of Co-owners of Sycamore Condominiums on this April 7, 1976.

BRIGHT AND LOGSDON DEVELOPERS, INC.

By: ROGER R. BRIGHT
PRESIDENT

PROJECT RULES
OF
SYCAMORE CONDOMINIUMS

The Board of Administration of the Council of Co-owners for Sycamore Condominiums (hereinafter referred to as the "Board"), under authority conferred by both the Master Deed for Sycamore Condominiums and the Bylaws of the Sycamore Condominium Council of Co-owners, hereby adopts the following Project rules (hereinafter referred to as the "Rules") for Sycamore Condominiums (hereinafter referred to as the "Project"):

1. Wherever in these Rules there is reference to "unit owners", such term shall be intended to apply to the unit owners of any condominium unit, to his tenants in residence, and to any guests, invitees or licensees of such unit owner or tenant of such unit owner. Wherever in these Rules reference is made to the Board, such reference shall include the Board and the management agent where such authority is delegated by the Board to such management agent.
2. Nothing shall be done or maintained in any condominium unit or upon any common elements which would be in violation of any law.
3. No noxious or offensive activity shall be carried on within or outside any condominium unit, nor shall anything be done or be permitted to remain in any condominium unit or on the common elements which may be or become a nuisance or annoyance to the other unit owners.
4. Unit owners shall not make or permit to be made any disturbing noises which will unreasonably interfere with the rights, comforts or conveniences of any other unit owners. All unit owners shall keep the volume of any radio, amplifier, stereo, television or musical instrument in their condominium unit sufficiently reduced at all times so as not to disturb other unit owners in any building.
5. Unit owners shall not permit any act or thing deemed extra-hazardous on account of fire or that will increase the rate of insurance on the premises. Unit owners shall not keep any gasoline or other explosives or highly inflammable material in said premises or storage areas.
6. No burning of any trash and no unreasonable, unsightly or offensive smelling accumulation or storage of litter, new or used building materials, garbage or trash of any other kind shall be permitted within any condominium unit or upon any common element except where expressly authorized by the Board. Trash and garbage containers shall not be permitted to remain in public view, except that garbage in sealed disposable bags may be placed at garbage pick-up points on scheduled pick-up days.
7. Unit owners shall not suffer or permit anything to be thrown out of the windows of the premises or down upon the grounds of the common elements or the dusting or shaking of mops, brooms or other cleaning material out of either the windows or the doors of the premises, and shall not permit anything to be placed in or hung from the outside of said windows.
8. There shall be no obstruction of any common elements. Nothing shall be stored upon any common elements without the approval of the Board.
9. No baby carriages, velocipedes, motorcycles, bicycles or other articles or personal property shall be left unattended on the grounds of the common elements.
10. The entrances, doorways, steps, and approaches thereto shall be used only for ingress and egress.

11. No structure of a temporary character, trailer, tent, shack, barn or other outbuilding shall be maintained upon any common elements at any time.
12. No clothing, laundry, rugs, wash or any other item shall be hung from or spread upon any window, patio area or exterior portion of a condominium unit, or in or upon a general common element.
13. All personal property placed in any portion of a condominium unit or any place appurtenant thereto shall be at the sole risk of the unit owner and the Board shall in no event be liable for the loss, destruction, theft or damage to such property.
14. The maintenance, keeping, breeding, boarding and raising of animals, livestock, or poultry of any kind, regardless of number, shall be and is hereby prohibited, within any condominium unit or upon any common elements, except that this shall not prohibit the keeping of a small dog, cat and caged birds as domestic pets provided that they are not kept or maintained for commercial purposes or for breeding. Areas within the Regime may be designated as the sole areas for the curbing of animals. In no event shall any animal be permitted in any of the common elements of the Project unless carried or on a leash. The owner of any such animal shall indemnify the Council of Co-owners of the Project and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any animal in the Project. If a dog or other animal becomes obnoxious to other unit owners by barking, by elimination in undesignated areas (designated areas may be set by the Board) or otherwise, the owner thereof must cause the problem to be corrected; or if it is not corrected, the unit owner, upon written notice by the Board, shall be required to dispose of the animal.
15. All persons shall be properly attired when present on any of the common elements.
16. Solicitors are not permitted on the Project without consent of the Board. If you are contacted by one, please notify the Board's office immediately.
17. The common elements designated as parking areas are for automobiles only. Automobiles must have current license plates and be in operating condition. No auto repairing shall be permitted on the parking areas.
18. All unit owners must observe and abide by all parking and traffic regulations as adopted by the Board or local authorities. Vehicles parked in violation of any parking rules or regulations will be towed away at the owner's sole risk and expense, with the cost of moving or towing being added as a part of the responsible unit owner's maintenance charge.
19. No buses, trucks, trailers, or commercial vehicles shall be parked in the parking areas or in driveways.
20. No boats, trucks or campers shall be parked or stored on parking areas. The Board may set aside a special area or areas for storage of boats, trucks campers at its discretion.
21. Parking so as to block sidewalks or driveways shall not be permitted. Each unit owner expressly agrees that if he shall illegally park or abandon any vehicle, he will hold the Council of Co-owners of the Project harmless for any and all damages or losses that may ensue.
22. The water closets and other water and sewer apparatus shall not be used for purposes other than those for which they were designed; and no sweepings, matches, rags, ashes or other improper articles shall be thrown therein. The cost of repairing any damage resulting from misuse of any of the same shall be borne by the unit owner causing such damage.

23. The planting of plants, flowers, trees, shrubbery and crops or landscaping of any other type is prohibited in the general common elements immediately adjacent to the condominium units without approval of the Board.
24. Employees and agents of the Board are not authorized to accept packages, keys, money (except for condominium charges) or articles of any description from or for the benefit of the unit owners. If packages, keys, money or articles of any description are left with the employees or agents of the Board, it shall be at the sole risk of the unit owner. The Board does not assume any responsibility for loss or damage in such cases.
25. Deliveries requiring entrance to a unit owner's condominium unit will not be accepted unless the unit owner has signed an admittance slip and left a key. The Board cannot assume any responsibility for the condition in which deliveries are received.
26. Should an employee of the Board upon the request of a unit owner handle, move, park or drive any automobile placed in the parking areas, then, and in every such case, such employee shall be deemed the agent of the unit owner. The Board shall be liable for any loss, damage or expense that may be suffered or sustained in connection therewith.
27. Any damage to the equipment, facilities or grounds of the common elements caused by a unit owner, his family or pets shall be repaired at the expense of the unit owner.
28. In compliance with Section N of the Master Deed of Sycamore Condominiums each unit owner shall provide the Board of Administration with a Certificate of Insurance from his insurer, showing that he has the required property and comprehensive personal liability insurance in effect, said certificate to provide thirty days notice to the Board prior to cancellation of insurance.
29. The unit owner shall comply with all the Project Rules hereinabove set forth and with any other Project Rules which the Board, in its discretion, may hereafter adopt.

CERTIFICATE OF ADOPTION

The undersigned developer and owner of all units of the Project hereby adopts the foregoing as the Project Rules of the Council of Co-owners of Sycamore Condominiums on this April 7, 1976.

BRIGHT AND LOGSDON DEVELOPERS, INC.

By: ROGER B. BRIGHT
PRESIDENT