

BLUEGRASS PARKWAY OFFICE BUILDING - A CONDOMINIUM

Jeffersontown, Kentucky

CONDOMINIUM DOCUMENTS

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MASTER DEED AND DECLARATION OF CONDOMINIUM
PROPERTY REGIME OF BLUEGRASS PARKWAY OFFICE BUILDING - A CONDOMINIUM

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MASTER DEED AND DECLARATION OF
CONDOMINIUM PROPERTY REGIME OF

BLUEGRASS PARKWAY OFFICE BUILDING - A CONDOMINIUM

Michael S. Griffin and Judith A Griffin (the "Developer") declare this as its plan for ownership in condominium of certain property near the intersection of Interstate 64 and Watterson Trail, in Jeffersontown, Jefferson County, Kentucky (the "Declaration").

W I T N E S S E T H:

The Developer submits the following described real property and improvements thereon to a condominium property regime (the "Regime") under the Condominium Property Law, Sections 381.805 through 381.910 of the Kentucky Revised Statutes ("KRS"):

BEING a part of Tract 4 as shown on plat attached to Deed of record in Deed Book 4692, Page 148, in the Office of the Clerk of the County Court of Jefferson County, Kentucky, more particularly bounded and described as follows:

BEGINNING in the Northeasterly line of Bluegrass Parkway as shown on Revised Plat of Bluegrass Research and Industrial Park, Section 1, plat of which is of record in Plat and Subdivision Book 24, Page 16, in the office aforesaid, at the Southwesterly corner of the tract conveyed to Bluegrass Investors by deed of record in Deed Book 4962, Page 438, in the office aforesaid; thence with the South line of said tract and with the South line of the tract conveyed to Charles P. Miller and wife, by deed of record in Deed Book 4798, Page 971, in the office aforesaid, North 87 degrees 05 minutes 07 seconds East 402.36 feet; thence South 21

degrees 46 minutes 55 seconds West 279.01 feet to the Northeasterly line of Bluegrass Parkway, as established aforesaid; thence with the Northeasterly line of Bluegrass Parkway, North 68 degrees 04 minutes 05 seconds West 111.50 feet; thence continuing with same and with a curve to the right, said curve having a radius of 297.94 feet, North 59 degrees 35 minutes 20 seconds West 87.86 feet and North 42 degrees 37 minutes 50 seconds West 87.86 feet as measured along the chords of said curve; thence continuing with the Northeasterly line of Bluegrass Parkway, North 34 degrees 09 minutes 05 seconds West 106.18 feet to the beginning. Being Tract I as shown on survey attached to and made a part of the deed to Richard B. Eberenz, et al. recorded in Deed Book 5098, Page 577, in the office aforesaid.

BEING the property acquired by Michael S. Griffin and Judith A. Griffin by Deed from Highbaugh Enterprises, Incorporated, a Kentucky corporation, dated June 20, 1979, and recorded June 20, 1979, in Deed Book 5099, Page 5, in the office aforesaid

The Regime shall be known as "BLUEGRASS PARKWAY OFFICE BUILDING - A CONDOMINIUM" The Developer makes the following declarations regarding divisions, limitations, restrictions, reservations, easements, covenants and conditions, hereby declaring that the property described above 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:

- (a) The land in fee simple;
- (b) The foundations, main walls, roofs, halls, lobbies, entrances, exits and communication ways;
- (c) The grounds, landscaping, walkways, roadways, "Parking Area A" and all parking spaces in "Parking Area B" that are not allocated by the Developer or the Board, pursuant to subsection 7 of Section D, for the exclusive use of a Unit owner;
- (d) The installations for central services;
- (e) The attic areas; and
- (f) All other devices or installations existing for common use, and all other elements of the buildings rationally of common use or necessary to their existence, upkeep and safety

3. "Limited Common Elements" means 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:

- ad*
- (a) Interior unfinished surfaces of each Unit's perimeter walls, ceilings and floors and space between floors;
 - (b) Entrances and exits to the Unit;

- (c) Utility service facilities serving a Unit or several Units, including the air conditioning units;
- (d) Door and window frames for each Unit;
- (e) Three automobile parking spaces per Unit in "Parking Area B," which may be allocated by the the Board of Administration under subsection 7 of Section D of this Declaration.

4. "Unit" or "Condominium Unit" means the enclosed office space occupying part of the building and having direct access to the Common Elements. The location and extent of each Unit are as shown on the plans of the Regime recorded with this Declaration. 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 lines, window panes, doors (including storm and screen doors, if any), windows, and other equipment located within or connected to a Unit for the sole purpose of serving that Unit exclusively, are a part of the Unit; the maintenance, repair and replacement of same being the responsibility of the Unit owner, except to the extent that the master policy carried by the Council covers repair or replacement.

5. "Common Expenses" means and includes all charges, costs and expenses incurred by the Council for and in

connection with the administration and operation of the Regime, including, without limitation thereof: maintenance, repair, replacement and restoration (to the extent not covered by insurance) of the Common Elements; any additions and alterations thereto; all labor, services, 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 except as hereinafter provided; all liabilities incurred in acquiring a Unit pursuant to judicial sale; all administrative, accounting, legal and managerial expenses; and all charges for utilities not separately metered, including building security lights, water service, and garbage collection; provided, however, if the rate for any of the common utilities or garbage collection service is increased as a result of a particular owner's excessive use, the Board may collect such increase from that Unit owner. Also, "Common Expenses" shall include the costs incurred in replacing, or substantially repairing, major capital improvements of the Regime, including, but not limited to, roof replacement and road, driveway and parking lot resurfacing. All of the above shall constitute Common Expenses of the Regime for which each Unit owner shall be severally liable monthly, or quarterly (as determined by the Board of Administration), for one-seventh of the Common Expenses. The

Regime's Common Expense budget shall include a reserve for capital expenditures.

B. Description of Units. The Regime is hereby divided into seven Units, with the owners of each Unit having a common right to 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 seven Units of the Regime. Plans of the Regime have been recorded in the office of the County Clerk of Jefferson County, Kentucky in Condominium Ownership Book 27, pages 4 through 17, inclusive, File No. 302, simultaneously with this Declaration and show the seven Units to be contained in one building and the completed Units and Common Elements as built.

C. Common Interest. Each Unit shall have appurtenant thereto (i) an undivided percentage of common interest in the Common Elements, (ii) a one-seventh share in all common profits and Common Expenses of the Regime and (iii) a one-seventh interest for all other purposes including voting. The actual square footage of each Unit and the actual undivided percentage of common interest for each Unit is as follows:

<u>Unit Designations</u>	<u>Square Footage</u>	<u>Percentage of Common Interest</u>
1	1,035	14.0058
2	909	12.3030
3	1,036	14.0249
4	1,033	13.9797
5	1,110	15.0235
6	1,028	13.9118
7	<u>1,238</u>	<u>16.7513</u>
	<u>7,389</u>	<u>100.0000</u>

These percentages may be altered but only in accordance with the provisions of this Declaration.

D. Easements; Reservations; Parking Spaces. The Units and Common Elements shall have and be subject to the following easements:

1. An easement exists for any maintenance, repair and replacement of any and all pipes, wires, conduits, or other utility lines running through or around any Unit (including those common facilities located above a suspended ceiling), which facilities serve more than that Unit and are part of the Common Elements.
2. An easement exists 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, an easement shall exist for the encroachment, the maintenance, repair and replacement thereof, so long as it continues. If any building of this Regime shall be partially or totally destroyed and then rebuilt, minor encroachments on any parts of the Common Elements due to reconstruction shall be permitted, and easements shall exist for the encroachments.
4. An easement exists for ingress, egress and maintenance in favor of any public utility providing utility service to the Regime and the Units.

5. An easement exists 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 (including the right to inspect Common Elements), or in the event of emergency, for necessary action to prevent damage to any part of the Regime.

6. Developer reserves the right during development to grant, transfer, cancel, relocate, and otherwise deal with all utility and other easements now or hereafter affecting the Common Elements.

7. "Parking Area A" of the Regime shall be part of the Common Elements and not part of any individual Unit. No owner or employee of a Unit may park in "Parking Area A" which is hereby reserved and designated solely for the Regime's customers and visitors. The Developer hereby reserves the right, until sale and conveyance of all Units, to allocate to any Unit the use of no more than three parking spaces in "Parking Area B" which use shall be deemed to be appurtenant to and pass with the title to the Unit, even though not expressly mentioned in documents passing title to the Unit. The Developer shall, in the event of exercise of the reserved right, file with the records of the Board of Administration, the name of the Unit owner to whom the Developer has granted the 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. Notwithstanding anything to contrary contained herein, the Board of Administration may determine to allocate to a Unit the use of an additional parking space or spaces in the portion of the Common Elements designated as "Parking Area B." A Unit owner's use and possession of parking spaces shall be subject to such reasonable rules and regulations as the Board determines including the right to re-allocate the number of parking spaces allotted to a particular Unit. Should the Board determine at its sole discretion that any Unit owner, its employees or agents are using more than their allocated number of parking spaces, then the Board may assess and collect a \$5.00 fine for each violation, such fine if unpaid shall be a lien on such Unit and enforceable according to Section L of this Declaration.

E. Alteration and Transfer of Interests. The Common Elements and easements appurtenant to each Unit shall have a permanent character and shall not be altered without the consent of the Board of Administration and the Unit owner affected. 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 the Unit even though the Common Elements or easements are not expressly mentioned or described in the conveyance or other instrument.

4. Violation of this Declaration, the Bylaws or any rules adopted by the Board of Administration, may be remedied by the Board, or its agent, by the imposition of reasonable fines or by legal action for damages, injunctive relief, restraining order, or specific performance. In addition, an aggrieved Unit owner may maintain a legal action for similar relief. A Unit owner in accepting ownership of a Unit agrees to become subject to this enforcement in the event of violation.

H. Council of Co-owners. The administration of the Regime shall be vested in a Council of Co-owners consisting of all the Unit owners of the Regime. 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 administration of the Regime, including the adoption and amendment of Bylaws, adoption of rules, assessment of Common Expenses and all other matters relating to the administration of the Regime, is vested in the Developer until (i) 120 days from the date at least six of the Units of the Regime have been conveyed, or (ii) until the Developer elects to surrender this power to the Unit owners, or (iii) until December 31, 1986, 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 to operate and administer the Regime during this time, which proxy each Unit owner automatically grants upon acceptance of a deed to a Unit. All Unit owners, by acceptance of a deed to a Unit, agree to this administration of the Regime by the Developer.

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 rules adopted by the Board of Administration. Specifically (but not exclusively) the Council shall:

1. Maintain, repair and replace all improvements in the Common Elements which may be required by law to be maintained, repaired and replaced upon, adjoining, in connection with, or for the use of any part of the Regime.

2. Keep all 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 waste or unlawful, improper or offensive use of the Regime.

7. Regulate the use of the Common Elements and Limited Common Elements.

J. Board of Administration. Administration of the Regime shall be conducted for the Council by a Board of Administration (the Developer during the period outlined in Section H) chosen by the Council in accordance with the Bylaws. The Board shall be authorized to delegate the administration of its duties and powers by written contract to a professional managing agent or administrator employed for that purpose by the Board so long as such contract does not exceed three years in duration and is 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 the assessment monthly or quarterly from each Unit owner. Each Unit owner shall contribute one-seventh of the Common Expenses. Where no such determination is formally made for any year, the calculations utilized for the previous twelve months shall remain in effect until such oversight is corrected.

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 or 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. In the event a Unit owner shall fail to pay its one-seventh share of Common Expenses for a period of ten days following the date on which the same become due, the Board may assess a "late charge" of ten percent of the unpaid amount and, if such share remains unpaid for a period of thirty days following the due date, together with any late charge thereon,

the Board may declare the entire share of Common Expenses of that Unit owner for the next succeeding full twelve calendar months immediately due and payable, without further notice or demand, and proceed to collect the same. The lien for unpaid Common Expenses may be enforced by suit by the Council or the Board, the Board's Administrator or agent, acting on behalf of the Council, in like manner as a mortgage of real property, provided that thirty days' prior written notice of intent 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 or pay for and accept a deed in lieu of foreclosure; 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 right to enforce the lien securing same. Without in any manner limiting its rights aforesaid, the Council or the Board, the Board's Administrator or agent, acting on behalf of the Council, may also file a lien for unpaid Common Expenses in the manner provided by the laws of the Commonwealth of Kentucky for mechanics, materialmen or laborers.

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 insurance and liability insurance, in a minimum amount of \$500,000 for each occurrence, and if required by law, workmen's compensation insurance (referred to in this Declaration 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 be responsible for obtaining fire and extended insurance coverage at their own expense upon their Unit interiors and equipment trade fixtures and personal property and, in addition, shall be responsible for obtaining comprehensive personal liability insurance covering liability for

injury to person or damage to property of others 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 may from time to time be determined by the Board of Administration, but in no case less than One Hundred Thousand Dollars (\$100,000.00) 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, and agents 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 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 solely because of their ownership interests in the Common Elements), to another Unit owner.

4. The Board is authorized to procure errors and omission insurance protecting its members from individual liability arising out of their Board activities and to procure fidelity bond coverage for persons or entities handling Council funds

5. All premiums upon insurance purchased by the Council shall be Common Expenses, provided, however, if the rate of insurance is increased as a result of a particular owner's use of the Unit, then that Unit owner shall pay to the Council within ten days after Council delivers to that Unit owner a certified statement from Council's insurance carrier stating that the rate increase was caused solely by an activity of that Unit owner, or its employees, a sum equal to the difference between the original premium and the increased premium.

6. 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 this Declaration.

7. 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.

0. Reconstruction. Where casualty destruction, partial or total, of the building occurs, whether 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 Regime. 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 material alterations or additions to any building 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 on units affected 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 Units of the Regime as so altered, certified as built by a registered architect or engineer.

Q. Maintenance Fund. The Board 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 the Maintenance 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. 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 T, of this Declaration, approved by the Board. Fund balances available for investment may be invested by the Board in interest-bearing securities and/or savings accounts, so long as such investment is issued by an instrumentality of the United States or insured under a program secured by the full faith and credit of the United States.

S. 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 and Capital Replacement 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 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 evenly to the then existing Unit owners.

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 the Developer transfers control of the Regime as above provided (when six of the Units have been sold, when the Developer so elects, or December 31, 1986, whichever first occurs). Thereafter, the Developer shall be liable for assessment for Common Expenses on Units owned by the Developer, if and when occupied.

T. Incurrence and Retirement of Indebtedness. The Council of Co-owners, acting by unanimous vote of the Board, may borrow money 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 buy a Unit in the Regime pursuant to its right of first refusal set forth in Section Y in this Declaration.

3. 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. 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 the Board, may pledge, as security thereon, its rights to receive that part of the monthly Common Expense income that is necessary to amortize the payoff of the loan.

U. Voting. The term "majority" or "majority of Unit owners" used herein or in the Bylaws shall mean the owners of at least four Units. 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. Owners shall be entitled to vote at Council meetings in person or by written proxy.

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

1. In the event of the taking of an entire Unit by eminent domain, the Unit owner and the Unit owner's mortgagee(s), as their interests may appear, shall be entitled to receive the award for such Unit taking and, after acceptance thereof, the Unit owner, the Unit owner's mortgagee(s) and other interest holder shall be divested of all interest in the Regime. 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 the Unit owner thereof and the Unit owner's mortgagee(s), as their interests 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 five of the Unit 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 Unit 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 this Master Deed amended accordingly by the Board, 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 Unit owners based upon a total percentage of common interest of 100%.

W. Amendment of Declaration. Except as otherwise provided in this Declaration, or in the Kentucky Condominium

Property Law, this Declaration may be amended from time to time by a majority of the Unit owners, effective only upon recording of the signed instrument setting forth the amendment.

X. Incorporation of Council of Co-owners. The Council of Co-owners may (but shall not be required to) incorporate itself as a non-stock, non-profit corporation, with the membership and voting rights in the corporation being the same as membership and voting rights already established for the Council.

Y. Sale of Unit. No Unit owner may sell a Unit, or part of a Unit, or any interest therein, other than the Developer, except by complying with the following provisions:

Any Unit owner who receives a bona fide offer (the "Outside Offer") for the sale of his Unit together with all the appurtenant rights thereto, which he intends to accept, shall give notice to the Board and to each Unit owner of such offer, the name and address of the proposed purchaser, the terms of the proposed transaction and such other information as the Board reasonably requires, and shall offer to sell such Unit, together with all the appurtenant rights thereto, first to the Board on behalf of the owners of all other Units, and then to each of the remaining Unit owners on the same terms and conditions as contained in the Outside Offer. Within fifteen days after receipt of such notice the Board must unanimously decide to purchase such Unit and appurtenant

rights thereto on behalf of all other Unit owners on the same terms and conditions as contained in the Outside Offer. In the event the Board elects to purchase such Unit, the closing shall be held within forty-five days after the giving of notice by the Board of its election to accept such offer. In the event the Board does not decide to exercise its right of first refusal within fifteen days after receipt of notice of the Outside Offer, any individual Unit owner may exercise such right of first refusal provided he notifies the Unit owner desiring to sell his Unit, within fifteen days after expiration of the fifteen day period enjoyed by the Board. In the event two or more Unit owners desire to exercise their right to buy the Unit the selling Unit owner shall determine which Unit owner shall purchase his Unit. The procedure to be employed in consummating a sale to a Unit owner shall be the same as that set forth above for consummating a sale to the Board. In the event that neither the Board nor any other Unit owner exercises the right of first refusal within the time period specified, the Unit owner shall be free to sell such Unit, together with the appurtenant rights, within the next six months to the proposed purchaser, on the terms and conditions of such Outside Offer set forth in the notice sent by the selling Unit owner of such Outside Offer. In the event the Unit owner shall not within the six month period sell such Unit to the proposed purchaser on the terms and conditions

contained in the Outside Offer then should the Unit owner thereafter elect to sell the Unit to the same or another proposed purchaser on the same or other terms and conditions, the Unit Owner shall be required to again comply with all the terms and conditions of this paragraph.

Z. Consent of Mortgage Holder. Joining in this instrument is Avery Federal Savings and Loan Association ("Avery") holder of a mortgage on the subject property, dated April 1, 1931, recorded in Mortgage Book 1972, page 1-9, in the Jefferson County Clerk's office, to indicate its consent thereto, the Developer agreeing that Avery's lien rights are hereby transferred to the individual Units of the Condominium Regime hereby established or to be established.

WITNESS the signature of the Developer on December 11, 1981, and the signature of Avery by its duly authorized officer on the date indicated.

BLUEGRASS PARKWAY OFFICE BUILDING -
A CONDOMINIUM

By Michael S. Griffin
Michael S. Griffin

By Judith A. Griffin
Judith A. Griffin

AVERY FEDERAL SAVINGS & LOAN
ASSOCIATION

By J. B. Cooney, Jr.
Date: 12/11/81

STATE OF KENTUCKY
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this
7th day of December, 1981, by Michael S. Griffin and Judith A.
Griffin.

Madeline M. Meller
Notary Public

Commission expires: Jan 9, 1985

STATE OF KENTUCKY
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this
1st day of December, 1981, by Jan. Griffin
of Avery Federal Savings and Loan Association, on
behalf of said association.

Madeline M. Meller
Notary Public

Commission expires: _____

This instrument prepared by
Mark B. Davis, Jr.
Richard H. Soaper, Jr.
Brown, Todd & Heyburn
1600 Citizens Plaza
Louisville, Kentucky 40202

Mark B. Davis Jr.

REGIME RULES
OF
BLUEGRASS PARKWAY OFFICE BUILDING - A CONDOMINIUM

The Board of Administration (the "Board") of the Council of Co-owners of Bluegrass Parkway Office Building - A Condominium (the "Council"), under authority conferred by both the Master Deed and Declaration of Condominium Property Regime of Bluegrass Parkway Office Building - A Condominium (the "Declaration") and the Bylaws of the Council, hereby adopts the following Regime Rules (the "Rules") for Bluegrass Parkway Office Building - a Condominium (the "Regime"):

1. Wherever in these Rules there is reference to "unit owners," such term shall be intended to apply to the unit owner of any condominium unit, to such unit owner's employees, permitted lessee's and to any guests, invitees or licensees of such unit owner. Wherever in these Rules reference is made to "common elements," such term shall be intended to apply to both general and limited common elements unless otherwise expressly stated. 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 the 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 or sounds which will unreasonably interfere with the rights, comforts or conveniences of any other unit owners. All unit owners shall keep the noise from any business machines and other mechanical equipment in their condominium unit sufficiently reduced or insulated at all times so as not to disturb other unit owners in the 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.

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 in a dumpster located on the Regime.

7. Unit owners shall not permit anything to be thrown out of the windows of the unit 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 unit, and shall not permit anything to be placed in or hung from the outside of said windows.

8. There shall be no obstruction of the general common elements. Nothing shall be stored upon the general common elements without the approval of the Board.

9. The entrances, doorways, steps and approaches thereto shall be used only for ingress and egress.

10. No structure of a temporary character, trailer, tent, shack, barn or other outbuilding shall be maintained upon any common elements at any time.

11. No clothing, rugs, or any other item shall be hung from or spread upon any window, or exterior portion of a condominium unit, or in or upon a general common element.

12. 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.

13. The maintenance, keeping, breeding, boarding and raising of animals or poultry of any kind, regardless of number, within any condominium unit or upon any common elements is hereby prohibited.

14. Solicitors are not permitted on the Regime without the prior written consent of the Board, which consent shall be at the sole and unfettered discretion of the Board. Any unit owner who is contacted by a solicitor should notify the Board's office immediately.

15. The common elements designated as parking areas are for motor vehicles only. Motor vehicles must be parked in designated parking areas. No auto repairing or renting, recreational vehicles, boats or semi trailers shall be permitted on the parking areas.

16. 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 monthly maintenance charge.

17. 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, the unit owner will hold the Council harmless from any and all damages or losses that may ensue.

18. The plumbing fixtures 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.

19. 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 the prior written approval of the Board.

20. 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.

21. 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 does not assume any responsibility for the condition in which deliveries are received.

22. Any damage to the equipment, facilities or grounds of the common elements caused by a unit owner, his employees, lessees, guests or invitees shall be repaired at the expense of the unit owner.

23. No exterior of any unit or the windows or doors thereof or any other portions of the common elements shall be

painted or decorated by any unit owner in any manner without prior written consent of the Board.

24. No unit owner shall allow more than one employee per one hundred square feet, or fraction thereof, to work in the unit. The intent of this restriction is to limit the labor intensity of the units in order to provide an equitable allocation of the common expenses.

25. In compliance with Section N of the Declaration, each unit owner shall provide the Board 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.

26. The unit owner shall comply with all of the Regime Rules hereinabove set forth and with any amendments thereto or any other Regime Rules which the Board may hereafter adopt.

Certificate of Adoption

The undersigned developer and owner of all units of the Regime hereby adopts the foregoing as the Regime Rules of the Council of Co-owners of Bluegrass Parkway Office Building - A Condominium on December 7, 1981.

BLUEGRASS PARKWAY OFFICE BUILDING -
A CONDOMINIUM

By: Michael S. Griffin
Michael S. Griffin

By: Judith A. Griffin
Judith A. Griffin

BYLAWS OF THE COUNCIL OF CO-OWNERS OF
BLUEGRASS PARKWAY OFFICE BUILDING - A CONDOMINIUM

The following Bylaws shall apply to Bluegrass Parkway Office Building - A Condominium regime (herein called the "Regime"), located on the southwest side of the intersection of Interstate 64 and Watterson Trail in Jeffersontown, Jefferson County, Kentucky, more particularly described in and created by Master Deed and Declaration of Condominium Property Regime of Bluegrass Parkway Office Building - A Condominium (herein called the "Declaration") recorded in the Jefferson County Clerk's office, and to all present and future owners, tenants and occupants of any units of the Regime and all other persons who shall at any time use the Regime.

ARTICLE I

Membership

Section 1. Qualification. All owners of units of the Regime 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.

Section 2. Place of Meetings. Meetings of the Council shall be held in the Regime or such other suitable place convenient to the unit owners as may be designated by the Board of Administration.

~~CONFIDENTIAL~~

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 (sometimes hereinafter referred to as the "Board"). However, the first organizational meeting of the Council shall occur within ten days following surrender by the Developer of control of the Council and Board of Administration as provided in the 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 three of the unit owners and presented to the Secretary following surrender of the 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 the unit owner personally, or (b) by leaving it at the unit owner's unit in the Regime or at the unit owner's usual residence or place of business, or (c) by mailing it, postage prepaid, addressed to the unit owner at the address for that unit owner 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 jointly (in person or by proxy) of four 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.

Section 7. Voting. Each Unit owner shall be entitled to one vote. 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 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.

[REDACTED]

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.

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

ARTICLE II

Board of Administration

Section 1. Number and Qualifications. The affairs of the Council and the Regime shall be governed by a Board of Administration composed of at least three persons and no more

than five persons, at the discretion of the Council of Co-owners, none of whom need own any interest in any unit. The Board members shall serve without compensation unless otherwise authorized by the Council of Co-owners.

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

Section 3. Election and Term. Election of Board members shall be by cumulative voting by secret ballot at each annual meeting and any special meeting called for the purpose. Directors shall hold office for a period of one year and until their respective successors have been elected, subject to removal as herein provided.

Section 4. Vacancies. Vacancies in the Board caused by any reason other than removal of a member by the Council shall be filled by vote of a majority of the remaining members, even though they may constitute less than a quorum, and each person so elected shall be a member of the Board until a successor is elected at the next annual meeting of the Council. Death, incapacity or resignation of any member, or continued absence from the State of Kentucky for more than six months shall cause that member's office to become vacant.

Section 5. Removal of Board Members. At any regular or special meeting of the Council duly called, any one or more of the members may be removed with or without cause by vote of a majority of unit owners and a successor may then and there be elected to fill the vacancy thus created. Any member whose removal has been proposed by the unit owners shall be given an opportunity to be heard at such meeting.

Section 6. Annual Meeting. An organizational meeting of the Board 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. At such meeting the Board shall elect the officers of the Council for the ensuing year.

Section 7. Regular Meetings. Regular meetings of the Board 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 may be called by the President on at least eight hours' notice to each Board member, given personally or by telephone or telegraph, which notice shall state the time, place and

purpose of such meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and with like notice on the written request of at least two Board members.

Section 9. Waiver of Notice. Before or at any meeting of the Board 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 deemed a waiver of notice to such member of that meeting. If all the Board members are present at any meeting of the Board, no notice thereof shall be required, and any business may be transacted at such meeting.

Section 10. Quorum of Board. At all meetings of the Board 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 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 Vice President, a Secretary and a Treasurer, who shall be elected by, and in the case of the President, from the Board. 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.

Section 2. Election, Term and Compensation. The officers of the Council shall be elected annually by the Board at its annual meeting and shall hold office at the pleasure of the Board. Reasonable compensation may be paid to one or more officers at the discretion of the Board.

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

Section 4. President and Vice President. The President shall be the chief executive officer of the Council and shall preside at all meetings of the Council and the Board. Subject

to the control of the Board the President shall exercise general supervision and direction over the management and conduct of the business and affairs of the Council. The President shall also have such other powers and duties as may be provided by these Bylaws or assigned from time to time by the Board. The Vice President shall so serve in the absence of the President

Section 5. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Council and of the Board, give all notices thereof as provided by these Bylaws, maintain and keep a continuous and accurate record of ownership of all units, and 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 shall appoint annually an accountant or accounting firm as auditor, who may not be an officer of the Council nor own any interest in any unit, to audit the books and financial records of the Council.

ARTICLE IV

Administration

Section 1. Management. The Board shall at all times manage and operate the Regime and have such powers and duties

as may be necessary or proper therefor, including without limitation the following:

(a) Supervision of the immediate management and operation of the Regime;

(b) Inspection, 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 Regime;

(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 Regime 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 any 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, fines 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 Regime Rules and enforcement of the provisions of the Declaration and these Bylaws.

(l) Complaints or disputes regarding management of the Regime, grounds or regarding the actions of other unit owners shall be made in writing to the Board. Such disputes shall be resolved as set forth herein, or in the Master Deed. However, should the Board, at its sole discretion, determine by majority vote that the complaint or dispute is not of common interest to all of the Unit owners, such dispute may be submitted to arbitrators selected by the Board to be decided in accordance with the Rules of the American Arbitration Association.

Section 2. Managing Agent. The Board may employ from time to time a responsible Managing Agent or Administrator to

manage and control the Regime subject at all times to direction by the Board, with all the administrative functions set forth specifically in preceding Section 1, and such other powers and duties, and at such compensation as the Board may establish. The employment contract for a Managing Agent or Administrator shall not exceed three years in duration and shall be terminable by the Council for cause upon 90 days notice

Section 3. Representation The President or Managing Agent, subject to the direction of the Board, shall represent the Council or any two or more unit owners similarly situated as a class in any proceeding affecting the Council, the common elements or more than one unit, and may participate in such proceedings without limiting the rights of any unit owners to participate individually.

Section 4. Execution of Instruments All checks, drafts, notes, acceptances, conveyances, contracts and other instruments shall be signed on behalf of the Council by such person or persons as shall be provided by general or special resolution of the Board 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, 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 ten days, a late charge of ten percent of the delinquent assessment shall be payable for each month of delinquency beginning with the initial month. In the event any unit owner is delinquent in the payment of any monthly assessment for a period in excess of thirty days, including any late charge due thereon, the Board (or Managing Agent, if appointed) may declare the entire assessment for the next 12 full calendar months with respect to such unit to be immediately due and payable. 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, and take such other actions as may be permitted by the Declaration.

Section 2. Maintenance of Units. Every unit owner shall at his own expense at all times repair, maintain, and keep his unit, including without limitation all internal installations therein, such as water, electricity, telephone, sewer, sanitation, lights and all other fixtures and accessories belonging to such unit (such as the gas furnace and air conditioning

unit), and the interior decorated or finished surfaces of all walls, floors, ceilings and windows of such unit, in good order and condition except as otherwise provided by law or the Declaration, 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 for all expenses incurred by the Council in performing any such work authorized by the Board or the Managing Agent. In addition, each unit owner shall keep clean all interior and exterior windows and any appurtenant sidewalks 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, owner's employees, lessees, customers, or invitees, or incurred for cleaning or repairing appurtenant limited common elements. Each unit owner shall give prompt notice to the Board or Managing Agent of any loss or damage or other defect in the Regime when discovered.

Section 3. Use of Regime.

(a) No unit of the Regime shall be used for any purpose other than business offices.

(b) All common elements of the Regime shall be used solely for their respective purposes as designed.

[REDACTED]

(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. Certain areas may be designated on the recorded plans (or later designated by the Board of Administration) for special common usage.

(d) Every unit owner and occupant shall at all times keep his unit and any limited common element appurtenant thereto (including all windows with no further tinting allowed), 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 applicable to the Regime.

(e) No unit owner or occupant shall make or suffer any waste or unlawful, improper or offensive use of his unit or the Regime nor alter or remove any furniture, furnishings or equipment of the common elements.

(f) No unit owner or occupant shall erect or place in the Regime any structure including fences, walls and patios, nor make any additions or alterations to any common elements (including limited common elements) of the Regime, except as may be permitted in the Declaration and except in accordance with plans and specifications, including detailed plans (prepared by a licensed architect, if so required by the Board)

unless approved by the Board, 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, bills or business identification signs may be placed or maintained in the Regime (including "For Sale" signs), unless previously approved by the Board, provided, however, the Developer may maintain one sign in the common elements identifying the building and a reasonable number of "For Sale" signs on the Regime until all units are initially sold. The Board may approve two signs for each unit owner identifying the name of their business, one sign to be located outside the building and the other sign to be located in the hallway at the entrance to the unit.

(h) No unit owner shall decorate or landscape any entrance or other planting area adjacent to his unit except in accordance with standards therefor established by the Board 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.

(i) No unit owner or occupant shall without the written approval of the Board install any wiring for electrical or telephone installations, television antenna, machines, air

conditioning units, or other equipment or appurtenances whatsoever on the exterior of the Regime or protruding through the walls, windows or roof thereof.

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

(k) The Developer of the Regime 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. Regime Rules. The Board may adopt, amend or repeal any rules and regulations governing details of the operation and use of the Regime not inconsistent with any provision of law, the 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 attorneys' fees incurred by or on behalf of the Council in collecting any delinquent assessments against such unit, foreclosing its lien therefor or enforcing any provisions of the Declaration, these Bylaws and Regime Rules against such owner or any occupant of such unit.

Section 6. Record Ownership. Every unit owner shall promptly cause to be duly recorded the deed, assignment or other conveyance to him of such unit, or other evidence of his title thereto, and shall file a copy of same with the Board, 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 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 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 five of the unit owners (as defined in the Declaration) 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 expenses reasonably 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, 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.

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

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

Section 6. Enforcement. Violation of the provisions of the Declaration, these Bylaws or any Regime rules may be remedied in any court of law or equity having jurisdiction

thereof by the Council, its Board 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 Regime by the Developer, the Developer may, to accomodate prospective buyers, amend the floor plans of any unsold units and shall have the right to enforce the provisions of the Declaration, Bylaws, and Regime 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 Regime hereby adopts the foregoing as the Bylaws of the Council of Co-Owners of Bluegrass Parkway Office Building - A Condominium on December 7, 1981.

BLUEGRASS PARKWAY OFFICE
BUILDING - A CONDOMINIUM

By: Michael S. Griffin
Michael S. Griffin

By: Judith A. Griffin
Judith A. Griffin